

**LANCASTER AT KINGS RIDGE NEIGHBORHOOD ASSOCIATION,
INC.**

**BOARD OF DIRECTORS STATEMENT REGARDING THE
DESIRABILITY OF PRESERVING THE COMMUNITY COVENENTS-
720.303(2)(e), FLORIDA STATUTES**

Florida statute section 720.303(2) (e) requires that the Board consider the desirability of filing notices to preserve the covenants or restrictions affecting the community from extinguishment under the Marketable Record Title Act, Chapter 712, Florida Statutes, at the first Board meeting excluding the organizational meeting which follows the Annual Meeting of the Members. Counsel has provided the following information to be read during today's Board Meeting to comply with the statute and to provide for discussion points for the Board of Directors.

The Marketable Record Title Act, being Chapter 712, Florida Statutes, generally requires that a notice be recorded in the public records to preserve the covenants for the community as the statute will extinguish the covenants if they are not preserved within thirty (30) years of recording the original root of title document. Counsel has reviewed the governing documents for Lancaster at Kings Ridge and has identified the Declaration of Covenants, Restrictions, and Easements for Lancaster Neighborhood recorded at Official Records Book 1743, Page 1867, Public Records of Lake County, Florida ("Original Declaration") as our original source document which establishes the date by which the covenants must be preserved. The Original Declaration was recorded on *August 17, 1999* in the Public Records of Lake County, Florida. The Board must therefore preserve our covenants with the assistance of legal counsel prior to the expiration date of *August 17, 2029*. Counsel also advises that the Board consider that amendments may now act as a preservation notice as more particularly detailed in the statute. Consequently, the community should consider any potential desired amendments to our current Declaration as these amendments could also act to preserve our covenants and satisfy both requirements. The Board should discuss the desirability of recording a preservation notice now or tabling this issue for a future date and this statement will be attached to and made a part of the minutes of today's Board Meeting.