

PREPARED BY AND RETURN TO:

Aileen S. Davis, Esquire
Akerman Senterfitt
P.O. Box 3273
Tampa, Florida 33601-3273

ASSIGNMENT OF DEVELOPER'S RIGHTS AND OBLIGATIONS UNDER DECLARATION

THIS ASSIGNMENT OF DEVELOPER'S RIGHTS AND OBLIGATIONS UNDER DECLARATION is made and entered into as of December 30, 2004, by and between **BARDMOOR/BAYOU CLUB, LTD.**, a Florida limited partnership, whose mailing address is c/o AURORA VENTURE, 3600 Thayer Court, Suite 100, Aurora, Illinois 60504 ("Assignor") and **BAYOU CLUB COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit corporation, whose mailing address is c/o CONDOMINIUM ASSOCIATES, INC., 3001 Executive Drive, Suite 260, Clearwater, Florida 33707 (the "Assignee").

WHEREAS, Assignor is the "Developer", as that term is defined in the Bayou Club Community Master Declaration of Covenants, Conditions and Restrictions recorded in the public records of Pinellas County, Florida (the "Public Records") in Official Records Book 7352 at Page 1201, et seq., as amended (collectively, the "Master Declaration"); and

WHEREAS, Assignee is the "Association", as that term is defined in the Master Declaration; and

WHEREAS, Assignor no longer owns any real property subject to the Master Declaration; and

WHEREAS, the Assignee has determined that it would be in the best interest of the Assignee if the Assignee were to have all of the remaining rights and obligations of the Assignor under the Master Declaration;

NOWHEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration paid by Assignee to Assignor, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Assignor hereby assigns to Assignee any and all remaining rights and obligations of Assignor as Developer under the Master Declaration as of this date.

2. Assignee hereby accepts the assignment of any and all remaining rights and obligations of Assignor as Developer under the Master Declaration as of this date.

3. Assignor hereby agrees to indemnify and to hold Assignee and all of its officers, directors, and members, harmless from and against any and all claims, causes of action, liabilities, expenses, fines, and damages which are in any manner related to the exercise of Assignor's rights under the Master Declaration or which are related to Assignor's failure to exercise any obligations under the Master Declaration, prior to the date of this Assignment.

4. Assignee hereby agrees to indemnify and to hold Assignor and all of its partners and its partners' officers, directors, and shareholders, harmless from and against any and all claims, causes of action, liabilities, expenses, fines, and damages which are in any manner related to the exercise of Assignee's rights under the Master Declaration or which related to Assignee's failure to exercise any obligations under the Master Declaration, after the date of this Assignment.

IN WITNESS WHEREOF, the parties have set their hands and seals the date set out above.

Signed, Sealed and Delivered
In the Presence of

Nancy A. Gavelde
(Witness 1 - Signature)

Nancy A. Gavelde
(Witness 1 - Printed Name)

K. Spiller
(Witness 2 - Signature)

Katrina Spiller
(Witness 2 - Printed Name)

BARDMOOR/BAYOU CLUB, LTD.,
A Florida Limited Partnership

By: **BAYOU MANAGEMENT CO.,**
A Florida Corporation,
As its Sole General Partner

By: [Signature]
Theresa O. Frankiewicz,
As a Vice President

J. K.
(Witness 1 - Signature)
JOHN D. KARLESKY
(Witness 1 - Printed Name)
Gloria J Joyal
(Witness 2 - Signature)
GLORIA J JOYAL
(Witness 2 - Printed Name)

BAYOU CLUB COMMUNITY ASSOCIATION, INC.

By: [Signature]
MITCH PERMY
As its President

STATE OF ILLINOIS)
COUNTY OF DUPAGE)

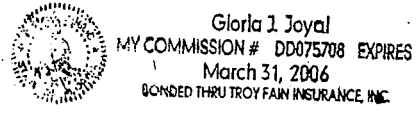
The foregoing instrument was acknowledged before me on December 22, 2004 by Theresa O. Frankiewicz, as a Vice President of **BAYOU MANAGEMENT CO.**, a Florida corporation, on behalf of the corporation, as the sole general partner of **BARDMOOR/BAYOU CLUB, LTD.**, a Florida limited partnership, on behalf of the partnership, ✓ who is personally known to me or who produced a driver's license as identification.



Diana L Curran
Notary signature
Diana L Curran
Name typed
My commission expires:

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me on January 3, 2005, by MITCH PERMY as of **BAYOU CLUB COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit corporation, on behalf of the corporation, ✓ who is personally known to me or who produced a driver's license as identification.



[Signature]
Notary signature

Name typed
My commission expires: