

This instrument prepared by or under the supervision of  
(and after recording should be returned to):

96-376068 T8001  
08-01-96 03:29PM

Name: Steven M. Hellman, Esquire  
Address: Greenberg, Traurig, Hoffman, Lipoff, Rosen & Quental, P.A.  
1221 Brickell Avenue  
Miami, Florida 33131

w/c

(Space Reserved for Clerk of Court)

**DECLARATION OF COVENANTS AND RESTRICTIONS  
FOR  
COCO LAKES**

THIS DECLARATION is made as of the 31 day of July, 1996, by LOWELL AT COCO LAKES/RBG XIV, LTD., a Florida limited partnership, which declares hereby that "The Neighborhood" described in Article 2 of this Declaration is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

**ARTICLE 1.**

**DEFINITIONS**

The following words when used in this Declaration (unless the context shall prohibit) shall have the following meanings:

- 1.1. "Articles" shall mean the Articles of Incorporation of the Association which have been filed in the office of the Secretary of the State of Florida, a true copy of which is set forth as Exhibit "A" hereto, and incorporated herein by this reference, as such Articles may be amended from time to time.
- 1.2. "Association" shall mean and refer to COCO LAKES HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not for profit.
- 1.3. "By-Laws" shall mean the By-Laws of the Association, which have been adopted by the Board, a true copy of which is set forth as Exhibit "B" attached hereto and incorporated herein by this reference, as such By-Laws may be amended from time to time.
- 1.4. "City" shall mean and refer to the City of Coconut Creek, Florida.
- 1.5. "Common Properties" shall mean and refer to the property legally described on Exhibit "C" attached hereto and made a part hereof, plus all property designated as Common Properties in any future recorded supplemental declaration, together with the landscaping and any improvements thereon, including, without limitation, private roadways and sidewalks, structures, recreational facilities, open space, walkways, sprinkler systems and street lights, if any, but excluding: any public utility installations thereon not owned by the Association, and any other property of Developer used in connection with the construction, development and marketing of the Neighborhood (i.e., sales office furnishings and equipment, and construction vehicles and supplies). Notwithstanding the foregoing, Developer may, from time to time by supplemental declaration, for as long as it owns any property with the Neighborhood, withdraw Common Properties from the jurisdiction of this Declaration pursuant to Section 2.3 below, whereupon such property shall no longer constitute a portion of the Common Properties.
- 1.6. "County" shall mean and refer to Broward County, Florida.
- 1.7. "Developer" shall mean and refer to LOWELL AT COCO LAKES/RBG XIV, LTD., a Florida limited partnership, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder or all or a portion of such rights in connection with appropriate portions of the Neighborhood. In the event of a partial assignment hereunder, the assignee shall not be deemed the Developer, but may exercise such rights of Developer specifically assigned to it. Any assignment may be made on a non-exclusive basis.
- 1.8. "Home" shall mean and refer to the individual residential structure constructed on the Lot.

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- 1.9. "Limited Common Properties" shall mean and refer to any portion of the Common Properties which is now or hereafter designated in writing by the Developer as such and assigned to a Lot or Lots to be used (but not owned) by the Owner(s) or Member's Permittee(s) of such Lot(s) to the exclusion of Owner(s) of other Lots (but not to the exclusion of the Developer, the Association or applicable governmental bodies and authorities or utility companies). In the event that any Limited Common Properties are assigned to a Lot(s), the right to use (but not ownership of) such Limited Common Properties shall become an appurtenance to such Lot and shall pass with the title thereto, regardless of whether or not same is mentioned or provided in the deed or other instrument of conveyance of the Lot.
- 1.10. "Lot" shall mean and refer to any Lot depicted on that certain site plan attached hereto as Exhibit "D" attached hereto (the "Site Plan"), and any other property hereafter declared as a Lot by the Developer and thereby made subject to this Declaration. To the extent the Developer is not the owner thereof, then such declaration shall be made by the Developer joined by the owner thereof. The Site Plan reflects the relative location of the Lots, however, the final determination of the boundaries of the Lots shall be defined in the legal descriptions prepared by Developer for the Lots as set forth in said Exhibit "D" (as same may be supplemented from time to time). To the extent of any conflict or discrepancy in the Lot boundaries as set forth in the Site Plan, the legal descriptions prepared by Developer shall control.
- 1.11. "Member" shall mean and refer to all those Owners who are Members of the Association as provided in Article 3 hereof.
- 1.12. "Member's Permittee" shall mean and refer to a person described in Section 8.20 hereof.
- 1.13. "Mortgage Lender" shall mean and refer to a bank, savings and loan association, mortgage banker or company, pension fund, agency of the United States Government, Real Estate Investment Trust, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Developer, or any other lender (or any successor or assign thereof) holding a first mortgage lien on a Lot(s) which is subject (i.e., subordinate) only to tax liens and secures an indebtedness which is amortized in monthly or quarter-annual payments over a period of not less than ten (10) years (as provided in Section 33-202.3(2)(u) of the Code of Metropolitan Dade County, Florida). Notwithstanding the foregoing, for purposes hereof, the definition of "Mortgage Lender" shall include each of Eugene D. Gamelin ("Gamelin") and 101 Industries, Inc., a Florida corporation ("101") and Barnett Bank, N.A., a national banking association ("Barnett"), so long as Gamelin, 101 and Barnett, respectively, holds a mortgage on a Lot not theretofore conveyed by the Developer.
- 1.14. "The Neighborhood" or "Coco Lakes" shall mean and refer to all such existing properties, and additions thereto, as are now or hereafter made subject to this Declaration, except such as are withdrawn from the provisions hereof in accordance with the procedure hereinafter set forth.
- 1.15. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated within the Neighborhood.

#### ARTICLE 2.

##### PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO AND WITHDRAWALS THEREFROM

- 2.1. Legal Description. The real property which, initially, is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Broward County, Florida, and is more particularly described on Exhibit "E" attached hereto and made a part hereof, all of which real property (and all additions and improvements thereto and less any withdrawals therefrom) is herein referred to collectively as the "Neighborhood".
- 2.2. Supplements. Developer may from time to time bring other land under the provisions hereof by recorded supplemental declarations (which shall not require the consent of then existing Owners, the Association, or any mortgagee other than that of the land intended to be added to the Neighborhood) and thereby add to the Neighborhood to the extent necessary or desirable to complete development of the Neighborhood or enhance the value of the Homes (in the Developer's opinion). To the extent that such additional real property shall be made a part of the Neighborhood as a common scheme, reference herein to the Neighborhood shall be deemed to be reference to all of such additional property where such reference is intended to include property other than that legally described above.

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Nothing herein, however, shall obligate the Developer to add to the initial portion of the Neighborhood, to develop any such future portions under such common scheme, nor to prohibit Developer from rezoning and changing plans with respect to such future portions. All Owners, by acceptance of a deed to or other conveyance of their Lots, thereby automatically consent to any such rezoning, change, addition or deletion thereafter made by the Developer and shall evidence such consent in writing if requested to do so by the Developer at any time (provided, however, that the refusal to give such written consent shall not obviate the general automatic effect of this provision).

- 2.3. Withdrawal. Developer reserves the right to amend this Declaration at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Neighborhood then owned by the Developer or its affiliates or the Association from the provisions of this Declaration to the extent included originally in error or as a result of any changes in the plans for the Neighborhood desired to be effected by the Developer; provided, however, that such withdrawal is not contrary to the overall, uniform scheme of development for the Neighborhood. Any withdrawal of land not owned by Developer shall require the written consent or joinder of the then-owner(s) and mortgagee(s) of such land.

### ARTICLE 3.

#### MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

- 3.1. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot shall be a Member of the Association. Notwithstanding anything else to the contrary set forth in this Section 3.1, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Association.

- 3.2. Voting Rights. The Association shall have two (2) classes of voting membership:

Class A. Class A Members shall be all those Owners as defined in Section 3.1 with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 3.1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but, subject only as provided in the following paragraph, in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class A Members. The Class B membership shall cease and terminate ninety (90) days after the last Lot within the Neighborhood has been sold and conveyed by the Developer (or its affiliates), or sooner at the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

- 3.3. General Matters. When reference is made herein, or in the Articles, By-Laws, rules and regulations of the Association, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members present at a duly constituted meeting thereof (i.e., one for which proper notice has been given and at which a quorum exists) and not of the Members themselves.

### ARTICLE 4.

#### PROPERTY RIGHTS IN THE COMMON PROPERTIES; OTHER EASEMENTS

- 4.1. Members Easements. Each Member, and each Member's Permittee, shall have a non-exclusive permanent and perpetual easement over and upon the Common Properties (as distinguished from the Limited Common Properties) for the intended use and enjoyment thereof in common with all other such Members and their Member's Permittees in such manner as may be regulated by the Association.

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Without limiting the generality of the foregoing, such rights of use and enjoyment are hereby made subject to the following:

- (a) The right and duty of the Association to levy assessments against each Lot for the purpose of maintaining the Common Properties and facilities in compliance with the provisions of this Declaration and with the restrictions on the plats of portions of the Neighborhood from time to time recorded.
  - (b) The right of the Association to suspend the Owner's (and his Member's Permittee's) right to use the recreational facilities (if any) for any period during which any assessment against his Lot remains unpaid for more than thirty (30) days; and for a period not to exceed sixty (60) days for any infraction of lawfully adopted rules and regulations of the Association.
  - (c) The right of the Developer to permit such persons as Developer shall designate to use the Common Properties and all recreational facilities thereon (if any).
  - (d) The right of the Association to charge reasonable admission and other fees for the use of recreational facilities (if any) situated on the Common Properties.
  - (e) The right of the Association to adopt at any time and from time to time and enforce rules and regulations governing the use of the Common Properties and all facilities at any time situated thereon, including the right to fine Members as hereinafter provided. Any rule and/or regulation so adopted by the Association shall apply until rescinded or modified as if originally set forth at length in this Declaration.
  - (f) The right of the Association, by a 2/3rds affirmative vote of the entire membership, to dedicate or convey portions of the Common Properties to any public or quasi-public agency, community development district or similar entity under such terms as the Association deems appropriate and to create or contract with community development and other special taxing districts for lighting, roads, recreational services, security, transportation or communications and other similar purposes deemed appropriate by the Association (to which such dedication or contract all Owners, by the acceptance of the deeds to their Lots, shall be deemed to have consented, no consent of any other party, except the Developer, being necessary).
  - (g) The use restrictions set forth herein and the right of the Association to adopt at any time, and from time to time, and to enforce rules and regulations governing, among other things, the use of the Common Properties and all facilities at any time situated thereon, including the right to fine Members as hereinafter provided. Any rule and/or regulation so adopted by the Association shall apply until rescinded or modified as if originally set forth at length in this Declaration.
  - (h) The right to the use and enjoyment of the Common Properties and facilities thereon shall extend to all Members' Permittees, subject to regulation from time to time by the Association in its lawfully adopted rules and regulations.
  - (i) The right of Developer and the Association to grant permits, licenses and both general ("blanket") and specific easements over, under and through the Common Properties.
  - (j) The right of Developer to withdraw certain property from the Neighborhood as is otherwise permitted herein.
  - (k) The right, but not the obligation, of the Association to enter onto, under and into all Lots and Homes for maintenance of the Lots and Homes as is required of the Association hereunder and to make emergency repairs and to do other work necessary for the proper maintenance and operation of the Lots, Homes and other portions of the Neighborhood.
- 4.2. Easements Appurtenant. The easements provided in Section 4.1 shall be appurtenant to and shall pass with the title to each Lot, but shall not be deemed to grant or convey any ownership interest in the Common Properties subject thereto.
- 4.3. Maintenance. The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Properties and, to the extent not otherwise provided for, the paving, drainage structures, landscaping, street lighting fixtures and appurtenances, improvements and other structures (except public utilities to the extent maintained by the applicable utility provider) situated on the Common Properties, if any, as ordered by the Board of Directors of the Association. Without limiting

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the generality of the foregoing, the Association shall assume all of Developer's and its affiliates' responsibility to the County of any kind with respect to the Common Properties and shall indemnify and hold the Developer and its affiliates harmless with respect thereto.

- 4.4. Lake Maintenance. The Association shall maintain, or provide for the maintenance of, the aquatic weed control and bank slopes of the lake located in the Neighborhood in accordance with all applicable laws, ordinances, rules and regulations of the South Florida Management District, Coosmar Water Control District and the City of Coconut Creek standards (collectively, the "Water Authorities").
- 4.5. Expenses. All work done by or through the Association pursuant to Section 4.3 above, and all costs and expenses incurred in connection therewith shall be paid for by the Association through assessments (either general or special) imposed in accordance herewith. No Owner may waive or otherwise escape liability for assessments by the voluntary or involuntary non-use of the Common Properties or abandonment of the right to use the Common Properties.
- 4.6. Utility Easements - Common Properties and Lots/Homes. The use of the Common Properties for utilities, as well as the use of the other utility easements as shown on relevant plats, shall be in accordance with the applicable provisions of this Declaration and said plats. The Developer and its affiliates and its and their designees shall have a perpetual easement over, upon and under the Common Properties and the unimproved portions of the Lots for the installation, operation, repair, replacement, alteration, expansion and maintenance of utilities and/or cable television and security and other communication lines, equipment and materials and other similar underground television, radio and security cables for service to the Lots and other portions of the Neighborhood.

In the event that any utility lines, equipment, cables, pipes, conduits, meters or fixtures ("Utilities") are now or hereafter installed on or under a Home or underground on a Lot, then a non-exclusive easement therefor, and for the initial installation (if applicable), maintenance, repair and replacement thereof, shall exist in favor of whichever of the applicable governmental authority, utility company, the Developer or the Association has the responsibility for the installation, maintenance, repair or replacement of the Utilities. The Owner(s) and the Members' Permittees of such Owner(s) shall not do anything in, on or about the Lot or Home which interferes with the operation of any Utilities on, under or through such Lot or Home or the installation, maintenance, repair or replacement thereof. Any user of the easement herein created shall, promptly after the completion of any applicable work thereon, restore the Lot and/or Home to the condition in which it existed immediately prior to the commencement of such use.

- 4.7. Air Conditioning Easement. The Owner of each Lot shall have an easement of access over and upon adjoining Lots and the Common Properties for the purpose of allowing such Owner to maintain and repair air-conditioning compressors, air-conditioning equipment, meters and other apparatus serving such Owner's Lot which may be located on such adjoining Lots and/or the Common Properties.
- 4.8. Drainage Easements. Easements are reserved over each Lot and the Common Properties in order to permit drainage and run-off from one Lot (and its improvements) to another or to the Common Properties or from the Common Properties to any Lot or Lots.
- 4.9. Public Easements. Fire, police, health, sanitation and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Properties in the performance of their respective duties.
- 4.10. Ownership. The Common Properties (except for the Limited Common Properties) are hereby dedicated non-exclusively to the joint and several use, in common, of the Developer and the Owners of all Lots that may from time to time constitute part of the Neighborhood and all Member's Permittees and the Developer's tenants, guests and invitees, all as provided and regulated herein or otherwise by the Association. The Common Properties (or appropriate portions thereof) shall, upon the later of completion of the improvements thereon or the date when the last Lot within the Neighborhood has been conveyed to a purchaser (or at any time and from time to time sooner at the sole election of the Developer), be conveyed by quit claim deed to the Association, which shall automatically be deemed to have accepted such conveyance. Beginning from the date this Declaration is recorded, the Association shall be responsible for the maintenance, insurance and administration of such Common Properties (whether or not then conveyed to the Association), all of which is to be performed in a continuous and satisfactory manner without cost to the general taxpayers of the County. It is intended that all real estate taxes assessed against that portion of the Common Properties owned or to be owned by the Association

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shall be (or have been, because the purchase prices of the Lots and Homes have already taken into account their rights in and to the Common Properties) proportionately assessed against and payable as part of the taxes of the applicable Lots within the Neighborhood. However, in the event that, notwithstanding the foregoing, any such taxes are assessed directly against the Common Properties, the Association shall be responsible for the payment of same (subject to protest or appeal before or after payment), including taxes on any improvements and any personal property located thereon, which taxes accrue from and after the date this Declaration is recorded, and such taxes shall be prorated between Developer and the Association as of the date of such recordation. Developer and its affiliates shall have the right from time to time to enter upon the Common Properties and other portions of the Neighborhood for the purpose of the installation, construction, reconstruction, repair, maintenance, replacement, operation, expansion and/or alteration of any improvements or facilities on the Common Properties that Developer and its affiliates elect to effect, and to use the Common Properties and other portions of the Neighborhood for sales, displays and signs or for any other purpose during the period of construction and sale of any portion of the Neighborhood. Without limiting the generality of the foregoing, the Developer and its affiliates shall have the specific right to maintain upon any portion of the Neighborhood, sales, administrative, construction and/or other offices without charge, and appropriate easements of access and use are expressly reserved unto the Developer and its affiliates, and its and their successors, assigns, employees and contractors, for this purpose. Any obligation to complete portions of the Common Properties shall, at all times, be subject and subordinate to these rights and easements and to the above-referenced activities. Accordingly, the Developer shall not be liable for delays in such completion to the extent resulting from the need to finish the above-referenced activities prior to such completion.

#### ARTICLE 5.

##### SHARED COMPONENTS

- 5.1. Party Walls. Each wall and fence, if any, built as part of the original construction of the Homes or Lots within the Neighborhood and placed on the dividing line between the Lots thereof and acting as a commonly shared wall or fence shall constitute a party wall. In addition to the other provisions of this Declaration applicable thereto, party walls shall also be governed by the terms and provisions of this Article 5.
- 5.2. Easements. Each Owner shall own that portion of the party wall and fence which stands on his own Lot, with a cross-easement of support in the other portion. If a wall or fence separating two (2) Homes or Lots, and extensions of such wall or fence, shall lie entirely within the boundaries of one Lot, such wall or fence, together with its extensions, shall also be a party wall and the Owner of the adjacent Lot shall have a perpetual easement to maintain the encroachment. Easements are reserved in favor in all Lots over all other Lots and the Common Properties for overhangs or other encroachments resulting from original construction and reconstruction. Anything to the contrary herein notwithstanding, where adjacent Homes share only a portion of a wall (e.g., where a one-story Home abuts a two-story Home), only that portion of the wall actually shared by both Homes shall be deemed a party wall. That portion of the wall lying above the one-story Home and used exclusively as a wall for the second floor of the abutting two-story Home shall not be deemed a party wall, but shall be maintained and repaired exclusively by the Owner of the two-story Home even if lying in whole or in part on the abutting Lot on which the one-story Home is constructed and over the roof and other portions of such abutting one-story Home to permit the upper portion of the wall of the two-story Home to be maintained and repaired by the Owners of the Lot on which such two-story Home is constructed.
- 5.3. Expenses. The costs of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the party wall. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore same, but shall not construct or extend same to any greater dimension than that existing prior to such fire or other casualty, without the prior written consent of the adjacent Lot Owner. The extension of a party wall used by only a two-story Home abutting a one-story Home shall be promptly and diligently repaired and/or replaced by the Owner of the two-story Home at his sole cost and expense, even if lying in whole or in part on the abutting Lot. No part of any addition to the dimensions of said party wall or of any extension thereof already built that may be made by any of said Owners, or by those claiming under any of them, respectively, shall be placed upon the Lot of the other Owner, without the written consent of the latter first obtained, except in the case of the aforesaid wall of a two-story Home. If the other Owner thereafter makes use of the party wall, he shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any

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such Owner to call for a larger contribution from the other under any rule of law regarding liability for negligent or willful acts or omissions. Notwithstanding any other provision of this Article, any Owner who, by his negligent or willful act, causes that part of the party wall not previously exposed to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title. Upon a conveyance or other transfer of title, the liability hereunder of the prior Owner shall cease.

- 5.4. Disputes. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and the chosen arbitrators shall choose one additional arbitrator, and the decision of a majority of all the arbitrators shall be final and conclusive of the question involved. If a panel cannot be designated pursuant hereto, the matter shall be arbitrated pursuant to the rules of the American Arbitration Association, or its successors in functions, then obtaining. Any decision made pursuant to this Section shall be conclusive and may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code.

#### ARTICLE 6.

##### MAINTENANCE OF HOMES AND LOTS

- 6.1. Homes. Except only for those maintenance obligations which are hereby undertaken by the Association, each Owner shall be solely responsible for maintaining all structures (including the Home) located on his Lot, all screens, fences, walls and glass surfaces on or within the Lot, and all mechanical components serving such structures (including, without limitation, air conditioning, electrical and plumbing, and wiring, panels and conduits for any alarms, monitoring or security devices, if any, installed in a Home) in good working condition and in a neat, orderly and attractive manner and consistent with the general appearance of The Neighborhood. The minimum (though not sole) standard for the foregoing shall be consistency with the general appearance of The Neighborhood as initially constructed and otherwise improved by Developer (taking into account, however, normal weathering and fading of exterior finishes, but not to the point of unsightliness, in the judgment of the Architectural Control Board). Each Owner shall repaint or restain, as appropriate, the exterior portions of his Home (with the same colors as initially used on the Home or as otherwise approved by the Architectural Control Board) as often as is necessary to comply with the foregoing standards. The Association shall have no maintenance obligations whatsoever with respect to the exteriors of the Homes, which maintenance obligations shall be borne by the Owner.
- 6.2. Lots. Except only for those maintenance obligations which are hereby undertaken by the Association, each Owner shall be solely responsible for maintaining his Lot, including, without limitation, the trees, shrubbery, grass and other landscaping thereon, the sidewalks and driveways thereon and the swimming pool thereon, and all aspects of the side yards, in good working condition and all in a neat, orderly and attractive manner and consistent with the general appearance of The Neighborhood as a whole. The minimum (though not sole) standard for the foregoing shall be the general appearance of The Neighborhood as initially constructed and otherwise improved by Developer, and as to landscaping, as initially landscaped by Developer (such standard being subject to being raised by virtue of the natural and orderly growth and maturation of applicable landscaping, as properly trimmed and maintained). The foregoing maintenance obligations of the Owner shall also apply to the land up to the centerline of any unimproved road right of way which a Lot abuts, unless the Association assumes such maintenance responsibilities. The only maintenance obligations undertaken by the Association with respect to the Lots shall be mowing grass, trimming shrubbery, pruning trees, fertilizing landscaped areas and maintaining the irrigation system for landscaped areas ("Lot Maintenance Obligations"). The Association shall only be responsible for Lot Maintenance Obligations on the front and rear lawn areas of the Lots. The Lot Maintenance Obligations of the Association shall be performed at the direction of the Board of Directors of the Association, with the costs thereof borne by all of the Owners through regular assessments.
- 6.3. Remedies for Noncompliance. In the event of the failure of an Owner to maintain his Home or Lot in accordance with this Article, the Association shall have the right, upon five (5) days' prior written notice to the Owner at the address last appearing in the records of the Association, to enter upon the Owner's Lot and perform such work as is necessary to bring the Lot or Home, as applicable, into compliance with the standards set forth in this Article. The remedies provided for herein shall be cumulative with all other remedies available under

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this Declaration (including, without limitation, the imposition of fines or special assessments or the filing of legal or equitable actions).

- 6.4. Costs of Remedial Work, Surcharges. In the event that the Association performs any remedial work on a Home or Lot pursuant to this Article, the costs and expenses thereof shall be deemed a special assessment under Section 7.4 of this Declaration and may be immediately imposed by the Board of Directors. In order to discourage Owners from abandoning certain duties hereunder for the purpose of forcing the Association to assume same, and, additionally, to reimburse the Association for administrative expenses incurred, the applicable entity may impose a surcharge of not more than twenty-five percent (25%) of the cost of the applicable remedial work, such surcharge to be a part of the aforesaid special assessment. No bids need be obtained for any of the work performed pursuant to this Article and the person(s) or company performing such work may be selected by the Association in the sole discretion of the Board.
- 6.5. Right of Entry. There is hereby created an easement in favor of the Association and its applicable designees over each Lot for the purpose of entering onto such Lot in the performance of the work herein described.
- 6.6. Limited Exemption. To the extent that a Home on a Lot is under construction by the Developer or a builder bound to comply with construction-related requirements or restrictions imposed by the Developer, the provisions of this Article shall not apply to such Lot until such time as the construction of the Home is completed as evidenced by the issuance of a certificate of occupancy therefor.

#### ARTICLE 7.

##### COVENANT FOR MAINTENANCE ASSESSMENTS

- 7.1. Creation of the Lien and Personal Obligation of the Assessments. Except as provided elsewhere herein, the Developer (and each party joining in any supplemental declaration), for all Lots within the Neighborhood, hereby covenants and agrees, and each Owner of any Lot by acceptance of a deed therefor or other conveyance thereof, whether or not it shall be so expressed in such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association annual assessments and charges for the operation of the Association and the maintenance, management, operation and insurance of the Common Properties as provided elsewhere herein, including such reasonable reserves as the Association may deem necessary, capital improvement assessments as provided elsewhere herein, assessments for maintenance, bulk cable and/or satellite television or communications charges and all other charges and assessments hereinafter referred to or lawfully imposed by the Association, all such assessments to be fixed, established and collected from time to time as herein provided. In addition, special assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots or Owners as contemplated in this Declaration. The annual, special and other assessments, together with interest thereon and costs of collection thereof as are hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as are hereinafter provided, shall also be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due and all subsequent Owners until paid, except as provided in Section 7.9 below.
- 7.2. Rate of Assessment. Except as provided herein with respect to special assessments which may be imposed on one or more Lots or Homes and Owners to the exclusion of others and in Section 7.9 below, all assessments imposed by the Association shall be imposed against all Lots equally. Reference herein to assessments shall be understood to include reference to any and all of said charges whether or not specifically mentioned.
- 7.3. Purpose of Assessments. The regular assessments levied by the Association shall be used exclusively for the purposes expressed in Section 7.1 above.
- 7.4. Special Assessments. In addition to the regular and capital improvement assessments which are or may be levied hereunder, the Association (through the Board of Directors) shall have the right to levy special assessments against an Owner(s) to the exclusion of other Owners for: (i) the repair or replacement of damage to any portion of the Common Properties (including, without limitation, improvements and landscaping thereon) caused by the misuse, negligence or other action or inaction of an Owner or such Owner's Members

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Permittee(s); or (ii) the costs of work performed by the Association in accordance with Article 4 and/or Article 6 of this Declaration. Any such special assessment shall be subject to all of the applicable provisions of this Article including, without limitation, lien filing and foreclosure procedures and late charges and interest. Any special assessment levied hereunder shall be due within the time specified by the Board of Directors in the action imposing such assessment.

- 7.5. Capital Improvements. Funds which, in the aggregate, exceed ten percent (10%) of the total amount of the current operating budget of the Association in any one fiscal year, and are necessary for the addition of capital improvements (as distinguished from repairs and maintenance) relating to the Common Properties and which have not previously been collected as reserves or are not otherwise available to the Association (other than by borrowing), shall be levied by the Association as special assessments only upon approval of a majority of the Board of Directors of the Association and upon approval by two-thirds (2/3) favorable vote of the Members of the Association voting at a meeting or by ballot as may be provided in the By-Laws of the Association.
- 7.6. Date of Commencement of Annual Assessments; Due Dates. The annual regular assessments provided for in this Article shall commence on the first day of the month next following the recording of these covenants and shall be applicable through December 31 of such year. Each subsequent annual assessment shall be imposed for the year beginning January 1 and ending December 31. The annual assessments shall be payable in advance, in monthly installments, or in annual, semi-annual or quarterly installments if so determined by the Board of Directors of the Association (absent which determination they shall be payable monthly). The assessment amount (and applicable installments) may be changed at any time by said Board from that originally stipulated or from any other assessment that is in the future adopted. The original assessment for any year shall be levied for the calendar year (to be reconsidered and amended, if necessary, every six (6) months), but the amount of any revised assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months (or other appropriate installments) remaining in such calendar year. The due date of any special assessment or capital improvement assessment shall be fixed in the Board resolution authorizing such assessment. Notwithstanding anything herein contained to the contrary, no Lot shall be subject to assessment until such time as a Home has been constructed thereon and received a certificate of occupancy from the applicable governmental authority.
- 7.7. Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot subject to the Association's jurisdiction for each assessment period, to the extent practicable, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall thereupon be sent to every Owner subject thereto thirty (30) days prior to payment of the first installment thereof, except as to special assessments. In the event no such notice of a change in the assessments for a new assessment period is given, the amount payable shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein. Subject to other provisions hereof, the Association shall upon demand at any time furnish to any Owner liable for an assessment a certificate in writing signed by an officer of the Association, setting forth whether such assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment of any assessment to the Association therein stated to have been paid. The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services. The Association shall have all other powers provided in its Articles of Incorporation and By-Laws.
- 7.8. Effect of Non-Payment of Assessment; the Personal Obligation; the Lien; Remedies of the Association. If the assessments (or installments) provided for herein are not paid on the date(s) when due (being the date(s) specified herein), then such assessments (or installments) shall become delinquent and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such property in the hands of the then Owner, his heirs, personal representatives, successors and assigns. Except as provided in Section 7.9 below to the contrary, the personal obligation of the then Owner to pay such assessment shall pass to his successors in title and recourse may be had against either or both. If any installment of an assessment is not paid within fifteen (15) days after the due date, at the option of the Association, a late charge not greater than the amount of such unpaid installment may be imposed (provided that only one late charge may be imposed on any one unpaid installment and if such installment is not paid thereafter, it and the late charge shall accrue

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interest as provided herein but shall not be subject to additional late charges, provided further, however, that each other installment thereafter coming due shall be subject to one late charge each as aforesaid), or the next twelve (12) months' worth of installments may be accelerated and become immediately due and payable in full and all such sums shall bear interest from the dates when due until paid at the highest lawful rate and the Association may bring an action at law against the Owner(s) personally obligated to pay the same, may record a claim of lien (as evidence of its lien rights as hereinabove provided for) against the Lot on which the assessments and late charges are unpaid, may foreclose the lien against the Lot on which the assessments and late charges are unpaid, or may pursue one or more of such remedies at the same time or successively, and attorneys' and paralegals' fees and costs actually incurred preparing and filing the claim of lien and the complaint, if any, and prosecuting same, in such action (and any appeals therefrom) shall be added to the amount of such assessments, late charges and interest, and in the event a judgment is obtained, such judgment shall include all such sums as above provided and attorneys' and paralegals' fees actually incurred together with the costs of the action, through all applicable appellate levels. In the case of an acceleration of the next twelve (12) months' worth of installments, each installment so accelerated shall be deemed, initially, equal to the amount of the then most current delinquent installment, provided that if any such installment so accelerated would have been greater in amount by reason of a subsequent increase in the applicable budget, the Owner of the Lot whose installments were so accelerated shall continue to be liable for the balance due by reason of such increase and special assessments against such Lot shall be levied by the Association for such purpose. In addition to the rights of collection of assessments stated in this Section, any and all persons acquiring title to or an interest in a Lot as to which the assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be entitled to the occupancy of such Lot or the enjoyment of the Common Properties until such time as all unpaid and delinquent assessments due and owing from the selling Owner have been fully paid; provided, however, that the provisions of this sentence shall not be applicable to the mortgagees and purchasers contemplated by Section 7.9 below. It shall be the legal duty and responsibility of the Association to enforce payment of the assessments hereunder. Failure of the Association to send or deliver bills shall not, however, relieve Owners from their obligations hereunder. All assessments, late charges, interest, penalties, fines, attorney's fees and other sums provided for herein shall accrue to the benefit of the Association. Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantees of such Owner.

- 7.9. Subordination of the Lien. The lien of the assessments provided for in this Article shall be subordinate to real property tax liens and to the lien of any first mortgage recorded prior to recordation by the Association of a claim of lien held by a Mortgage Lender and which is now or hereafter placed upon any property subject to assessment; provided, however, that any such Mortgage Lender when in possession or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such Mortgage Lender acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser or Mortgage Lender, shall hold title subject to the liability and lien of any assessment coming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Section shall be deemed to be an assessment divided equally among, payable by and a lien against all Lots subject to assessment by the Association, including the Lots as to which the foreclosure (or conveyance in lieu of foreclosure) took place.
- 7.10. Effect on Developer. Notwithstanding any provision to the contrary contained in this Declaration, for as long as Developer (or any of its affiliates) is the Owner of any Lot, Developer shall have the option, in its sole discretion, to (i) pay assessments on the Lots owned by it in like manner as paid by other Owners; or (ii) not paying assessments on Lots owned by Developer, and in lieu thereof, funding any resulting deficit in the Association's operating expenses (exclusive of any capital costs and reserves) not produced by assessments receivable from Owners other than Developer and any other income receivable by the Association. The deficit to be paid under option (ii) above shall be the difference between (a) actual operating expenses of the Association (exclusive of capital improvement costs and reserves) and (b) the sum of all monies receivable by the Association (including, without limitation, assessments, interest, late charges, fines and incidental income) and any surplus carried forward from the preceding year(s). Developer may from time to time change the option stated above under which Developer is making payments to the Association by written notice to such effect to the Association. When all Lots within the Neighborhood are sold and conveyed to purchasers, neither the Developer, nor its affiliates, shall have further liability of any kind to the Association for the payment of assessments, deficits or contributions.

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- 7.11. Association Funds. The portion of all regular assessments collected by the Association for reserves for future expenses, if any, and the entire amount of all special assessments, shall be held by the Association for the Owners of all Lots, as their interests may appear, and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions the deposits of which are insured by an agency of the United States.

ARTICLE 8.

CERTAIN RULES AND REGULATIONS

- 8.1. Applicability. The provisions of this Article 8 shall be applicable to all of the Lots, Homes and Common Properties of the Neighborhood.
- 8.2. Land Use and Building Type. No Lot shall be used except for single family residential purposes, unless otherwise approved by the Developer. No building constructed on a Lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot other than one Home. Temporary uses by Developer and its affiliates for model homes, guest accommodations, sales displays, parking lots, sales offices and other offices, or any one or combination of such uses, shall be permitted at all times. No changes may be made in buildings erected by the Developer or its affiliates (unless such changes are made by the Developer) without the consent of the Architectural Control Board (as hereinafter defined).
- 8.3. Opening Blank Walls; Removing Fences. Without limiting the generality of Section 8.10 below, no Owner shall make or permit any opening to be made in any blank wall (except as such opening is installed by Developer, or otherwise approved by the Architectural Control Board) or masonry wall or fence. Further, no such building wall or masonry wall or fence shall be demolished or removed without the prior written consent of the applicable Owner, the Developer and the Architectural Control Board. Developer shall have the right, but not the obligation, to assign all or any portion of its rights and privileges under this Section to the Association.
- 8.4. Easements. Easements for installation and maintenance of utilities are reserved as shown on the recorded plats covering the Neighborhood and as provided herein. Within these easements, no structure, planting or other material may be placed or permitted to remain that will interfere with or prevent the maintenance of Utilities. The area of each Lot covered by an easement and all improvements in the area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, the Association and the Developer, and its and their affiliates, and respective successors and assigns, shall have a perpetual easement for the installation and maintenance, all underground, of water lines, sanitary sewers, storm drains, and electric, telephone and security lines, cables and conduits, under and through the utility easements as shown on the plats or as reserved herein. Developer and its affiliates, and its and their designees, successors and assigns, shall have a perpetual easement for the installation and maintenance of cable and community antennas, radio, television and security lines (and for all future technological advances not now known) within platted or reserved utility easement areas, or any other portion of the Neighborhood (other than under improvements not owned by Developer or its affiliates). All utilities and lines within the subdivision, whether in street rights-of-way or utility easements, shall be installed and maintained underground.
- 8.5. Nuisances. Nothing shall be done or maintained on any Lot which may be or become an annoyance or nuisance to others within the Neighborhood. Any activity on a Lot which interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of the Association, which shall render a decision in writing, and such decision shall be decisive of such dispute or question. ALL PERSONS ARE REFERRED TO SECTION 15.12 HEREOF WITH RESPECT TO CERTAIN ACTIVITIES OF DEVELOPER.
- 8.6. Temporary Structures; Gas Tanks; Other Outdoor Equipment. Except as may be approved or used by the Developer during construction and/or sales periods, no structure of a temporary character, or trailer, tent, mobile home or recreational vehicle, shall be permitted on any Lots within the Neighborhood at any time or used at any time as a residence, either temporarily or permanently, except by the Developer and its affiliates during construction. No gas tank, gas container or gas cylinder shall be permitted to be placed on or about the

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outside of any Lot or Home or on or about any ancillary building, except as may be necessary solely for the operation of barbecue grills or pool heaters. Any outdoor equipment such as, but not limited to, pool pumps and water softening devices shall be completely screened from the view of anyone not standing on the Lot by the use of landscaping or other means (in any event, as approved by the Architectural Control Board); provided, however, that the use of such screening shall not obviate the requirement that the installation of any such equipment nevertheless be approved by the Architectural Control Board.

8.7. Signs. No sign of any kind shall be displayed to the public view within the Neighborhood without the consent of the Architectural Control Board. No sign of any kind shall be permitted to be placed inside a home which is visible from the exterior of the Home, on the outside walls of the Home or on any fences or walls within the Neighborhood, nor on the Common Properties, nor on dedicated areas, nor on entryways or any vehicles within the Neighborhood, except such as are placed by the Developer or its affiliates.

8.8. Pets, Livestock and Poultry. Each Owner of a Lot may keep not more than two (2) household pets in his Home, subject to the terms hereof, and provided that the pet(s) do not become a nuisance or annoyance to any neighbor by reason of barking or otherwise. Except for the household pets which may be maintained on Lots, no other animals, reptiles, wildlife, livestock or poultry of any kind shall be raised, bred or kept on any Lot. No pet may be kept, bred or maintained for any commercial purpose. No dogs or other pets shall be permitted to have excretions on any Common Properties, except areas designated by the Association, if any, and Owners shall be responsible to clean up any such excretions. For purposes hereof, "household pets" shall mean dogs, cats and other animals expressly permitted by the Association, if any. ALL PETS SHALL BE KEPT ON A LEASH WHEN NOT IN THE APPLICABLE RESIDENCE OR A FENCED-IN YARD, IF ANY. Pets shall also be subject to all applicable rules and regulations. Nothing contained herein shall prohibit the keeping of fish or domestic (household-type) birds, as long as the latter are kept indoors (and not on patios or within screened enclosures, if any) and do not become a source of annoyance to neighbors.

8.9. Visibility at Intersections. No obstruction to visibility at street intersections or Common Properties intersections shall be permitted; provided that the Association shall not be liable in any manner to any person or entity, including Owner and Member's Permittees for any damages, liabilities, injuries or deaths arising from violations of this Section.

8.10. Architectural Control. No building, wall, fence or other structure or improvement of any nature which is visible to persons on other Lots or the Common Properties (including, but not limited to, pools, screen enclosures, patios (or patio expansions), hedges or additional landscaping, exterior paint or finish, play structures, awnings, shutters, decorative plaques or accessories, hurricane protection, basketball hoops, birdhouses, other pet houses, swales, signage, sidewalk/driveway surfaces or treatments, asphaltting or other improvements or changes of any kind, even if not permanently affixed to the land or other improvements) shall be erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure and landscaping or of the materials as may be required by the Architectural Control Board have been approved, if at all, in writing by the Architectural Control Board and all necessary governmental permits are obtained. Each building, wall, fence or other structure or improvement of any nature, together with the landscaping, shall be erected, placed or altered upon the premises only in accordance with the plans and specifications and materials so approved and applicable governmental permits and requirements. Refusal of approval of plans, specifications and materials, or any of them, may be based on any grounds, including purely aesthetic grounds, in the sole and absolute discretion of the Architectural Control Board. Any change in the exterior appearance of any building, wall, fence or other structure or improvements, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval. The Architectural Control Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this paragraph.

The Architectural Control Board shall be a committee appointed by the Board of Directors of the Association. A majority of the Architectural Control Board may take any action they are empowered to take, may designate a representative to act for them and may employ personnel and consultants to act for them. In the event of death, disability or resignation of any member of the Architectural Control Board, the remaining members shall have full authority to designate a successor. The members of the Architectural Control Board shall not be entitled to any compensation for services performed pursuant to this covenant. The Architectural Control Board shall act on submissions to it within thirty (30) days after receipt of the same (and all further documentation required) or the request shall be deemed automatically approved.

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The approval of any proposed improvements or alterations by the Architectural Control Board shall not constitute a warranty or approval as to, and no member or representative of the Architectural Control Board or the Board of Directors, nor the Developer nor Declarant shall be liable for, the safety, soundness, workmanship, materials or usefulness for any purpose of any such improvement or alteration nor as to its compliance with governmental or industry codes or standards. By submitting a request for the approval of any improvement or alteration, the requesting Owner shall be deemed to have automatically agreed to hold harmless and indemnify the aforesaid members and representatives, and the Association generally, from and for any loss, claim or damages connected with the aforesaid aspects of the improvements or alterations.

Without limiting the generality of Section 8.1 hereof, the foregoing provisions shall not be applicable to the Developer or its affiliates or to construction activities conducted by the Developer or such affiliates.

- 8.11. Commercial Trucks, Trailers, Campers and Boats. No trucks, motorcycles, jetskis, jetski trailers, nor any vehicle having a shell, camper or other attachment, or commercial vehicles, campers, mobile homes, motorhomes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers, horse trailers or vans, shall be permitted to be parked or to be stored at any place within The Neighborhood, nor in dedicated areas, except in (i) enclosed garages and (ii) spaces for some or all of the above specifically designated by Developer or the Association, if any. For purposes of this Section, "commercial vehicles" shall mean those which are not designed and used for customary, personal/family purposes. The absence of commercial-type lettering or graphics on a vehicle shall not be dispositive as to whether it is a commercial vehicle. The prohibitions on parking contained in this Section shall not apply to temporary parking of trucks and commercial vehicles, such as for providing pick-up and delivery, nor to passenger-type vans with windows for personal use which are in acceptable condition in the sole opinion of the Board (which favorable opinion may be changed at any time), nor to any vehicles of the Developer or its affiliates. In all cases, vehicles kept within The Neighborhood shall be roadworthy including, without limitation, as to not having flat tires, being in operating condition and having a current license plate/registration. All Owners and other occupants of Homes are advised to consult with the Association prior to purchasing, or bringing into The Neighborhood, any type of vehicle other than a passenger car inasmuch as such other type of vehicle may not be permitted to be kept within The Neighborhood. Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted, including, without limitation, leaking oil or other fluids, may be towed by the Association at the sole expense of the owner of such vehicle if such vehicle remains in violation for a period of 24 hours from the time a notice of violation is placed on the vehicle. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. An affidavit of the person posting the aforesaid notice stating that it was properly posted shall be conclusive evidence of proper posting.
- 8.12. Parking on Common Properties and Lots/Garages. No vehicles of any type shall be parked on any portion of the Common Properties (including roadways) or any portions of a Lot other than its driveway and garage. Garage doors shall be kept closed at all times except when in actual use and during reasonably limited periods when the garage is being cleaned or other activities are being conducted therefrom which reasonably require the doors to be left open.
- 8.13. Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the Board of Directors and/or the applicable governmental authority for disposal or collection of waste shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. Garbage must be maintained in accordance with the requirements of the Board of Directors and may not be placed out for collection sooner than 24 hours prior to scheduled collection and must be removed within 12 hours of collection. In the event that governmental disposal or collection of waste is not provided to individual Homes or Lots, garbage, refuse, trash or rubbish shall be collected by a private entity hired by the Association.
- 8.14. Fences, Walls and Hedges. No fence, wall, hedge, enclosure or other structure shall be erected on any Lot, except as originally installed by Developer or its affiliates or as approved by the Architectural Control Board as above provided. In considering any request for approval of a hedge or other landscaping, the Architectural Control Board shall give due consideration to the possibility of same obstructing the view from any adjoining Lot or the

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Common Properties and may condition its approval on the hedge or other landscaping being kept to a specific height by the Association. In considering any request for approval of a fence, the request must be for a fence that is in compliance with that certain Fence Plan filed by the Developer and approved by the City of Coconut Creek.

8.15. No Drying. No clothing, laundry or wash shall be aired or dried on any portion of the Neighborhood which would be visible from other Lots or the Common Properties.

8.16. Lakefront Property. As to all portions of The Neighborhood which have a boundary contiguous to any lake or other body of water, the following additional restrictions and requirements shall be applicable:

- (a) No boathouse, dock, wharf or other structure of any kind shall be erected, placed, altered or maintained on the shores of the lake unless erected by Developer or its affiliate, subject to any and all governmental approvals and permits that may be required. No other structure such as a "chaise", etc., may be erected anywhere in the rear of a waterfront lot unless the construction plans and specifications and a plan showing the location of the structure have been approved by the Architectural Control Board as to quality of workmanship and materials, harmony of exterior design and color with existing structures, location with respect to topography and finish grade elevation, and as to desirability per se. It is the intention of this instrument to authorize the Architectural Control Board in its sole discretion to approve or disapprove any such structure on purely aesthetic grounds or any other grounds or for the reason that there should be no such other structure on the waterfront. The Architectural Control Board shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this paragraph.
- (b) No boat, boat trailer or vehicular parking or use of lake slope or shore area shall be permitted, unless authorized by the Architectural Control Board, which may prescribe rules and regulations governing such use or operation.
- (c) No solid or liquid waste, litter or other materials may be discharged into/onto or thrown into/onto the lake or other body of water or the banks thereof.
- (d) Each applicable Owner shall maintain his Lot to the line, adjoining the Lot, of the water in the adjacent lake or other water body, as such line may change from time to time by virtue of changes in water levels.
- (e) No landscaping (other than that initially installed or approved by Developer), fences, structures or other improvements (regardless of whether or not same are permanently attached to the land or to other improvements) shall be placed within any lake maintenance or similar easements around lakes or other bodies of water.

WITH RESPECT TO WATER LEVELS AND QUALITY AND OTHER WATERBODY-RELATED MATTERS, ALL PERSONS ARE REFERRED TO SECTION 15.13 HEREOF.

8.17. Home Air Conditioners and Reflective Materials. No air conditioning units may be mounted through windows or walls. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials (except standard window treatments) placed on any glass, except such as may be approved by the Architectural Control Board for energy conservation purposes.

8.18. Exterior Antennas. No exterior antennas or satellite dishes or similar equipment shall be permitted on any Lot or improvement thereon, except that Developer and its affiliate shall have the right to install and maintain community antenna, microwave antenna, dishes, satellite antenna and radio, television and security lines.

8.19. Renewable Resource Devices. Nothing in this Declaration shall be deemed to prohibit the installation of energy devices based on renewable resources (e.g., solar collector panels); provided, however, that same shall be installed only in accordance with the reasonable standards adopted from time to time by the Architectural Control Board and with such Board's approval. Such standards shall be reasonably calculated to maintain the aesthetic integrity of The Neighborhood without making the cost of the aforesaid devices prohibitively expensive.

8.20. Members' Permittees. No Lot or Home shall be occupied by any person other than the Owner(s) thereof and the applicable Members' Permittees and in no event other than as a residence. For purposes of this Declaration, Member's Permittees shall be the following persons and such persons' families, provided that the Owner or other permitted occupant

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must reside with his/her family: (i) an individual Owner(s), (ii) an officer, director, stockholder or employee of a corporate owner, (iii) a partner in or employee of a partnership owner, (iv) a fiduciary or beneficiary of an ownership in trust, or (v) occupants named or described in a lease or sublease, but only if approved in accordance with this Declaration. Under no circumstances may more than one family reside in a Home at one time. The provisions of this Section shall not be applicable to Homes used by the Developer for model apartments, guest accommodations, sales offices or management services. As used herein, "family" or words of similar import shall be deemed to include a spouse, children, parents, brothers, sisters, grandchildren and other persons permanently cohabiting the Home as or together with the Owner or permitted occupant thereof. As used herein, "guest" or words of similar import shall include only those persons who have a principal residence other than the Home. Unless otherwise determined by the Board of Directors of the Association, a person(s) occupying a Home for more than one (1) month shall not be deemed a guest but, rather, shall be deemed a lessee for purposes of this Declaration (regardless of whether a lease exists or rent is paid) and shall be subject to the provisions of this Declaration which apply to leases and lessees. The purpose of this paragraph is to prohibit the circumvention of the provisions and intent of this Article and the provisions of Article 9, and the Board of Directors of the Association shall enforce, and the Owners shall comply with, same with due regard for such purpose.

- 8.21. Variances; Exceptions. The Board of Directors of the Association (or the Architectural Control Board as to those matters requiring the approval of the Architectural Control Board) shall have the right and power to grant variances from the provisions of this Article 8 for good cause shown, as determined in the reasonable discretion of the Board or Architectural Control Board, as appropriate. No variance granted as aforesaid shall alter, waive or impair the operation or effect of the provisions of this Article 8 in any instance in which such variance is not granted. Notwithstanding anything to the contrary, the provisions of this Article 8 shall not be applicable to the Developer (or any of its designees) or Lots or other property owned by the Developer (or such designees).
- 8.22. Additional Rules and Regulations. The Board may from time to time adopt, in addition hereto, additional Rules and Regulations governing the Neighborhood, which Rules and Regulations shall be incorporated herein by this reference and which, as may the foregoing, may be modified, in whole or in part, at any time by the Board without the necessity of recording an amendment hereto or thereto in the public records.

#### ARTICLE 9.

##### RESALE AND LEASE RESTRICTIONS

No Owner, other than the Developer, may sell and/or lease a Home except by complying with the following provisions:

- 9.1. Leases. No portion of a Lot and Home (other than an entire Lot and Home) may be rented. All leases shall be in writing, shall be approved by the Association and shall provide (and if they fail to so provide, shall be automatically deemed to provide as if expressly included therein) that the Association shall have the right to terminate the lease in the name of and as agent for the lessor upon default by tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, applicable rules and regulations, or other applicable provisions of any agreement, document or instrument governing the Neighborhood or administered by the Association. Leasing of Lots and Homes shall also be subject to the prior written approval of the Association, which approval shall not be unreasonably withheld. No Lease shall be approved for a term less than six (6) months. Owners wishing to lease their Lots and Homes may be required to place in escrow with the Association the sum of \$1,000.00 which may be used by the Association to repair any damage to the Common Properties or other portions of the Neighborhood resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). The Owner will be jointly and severally liable with the tenant to the Association for any amount in excess of such sum which is required by the Association to effect such repairs or to pay any claim for injury or damage to property caused by the willful acts or negligence of the tenant. Any balance remaining in the escrow account, less an administrative charge not to exceed \$50.00, shall be returned to the Owner within ninety (90) days after the tenant and all subsequent tenants permanently move out. The foregoing provisions shall not apply to the Developer or to any Lots or Homes owned by the Developer.
- 9.2. Mortgage of Homes. Each Home Owner shall have the right to mortgage his Home without restriction.

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- 9.3. Estoppel Certificate. No Owner, other than Developer, may sell or convey his interest in a Lot unless all sums due the Association shall be paid in full and an estoppel certificate in recordable form to such effect shall have been received by the Owner. If all such sums shall have been paid, the Association shall deliver such certificate within ten (10) days of a written request therefor. The Owner requesting the certificate shall pay to the Association a reasonable sum to cover the costs of examining records and preparing the certificate.

#### ARTICLE 10.

#### ENFORCEMENT

- 10.1. Compliance by Owners. Every Owner and all Members' Permittees shall comply with: (a) the restrictions and covenants set forth herein, (b) any and all rules and regulations which from time to time may be adopted by the Board of Directors of the Association, (c) any other agreement, document or instrument affecting The Neighborhood, and (d) all applicable laws, rules, regulations, and ordinances of the City and all other governmental authorities having jurisdiction over The Neighborhood.
- 10.2. Enforcement. Failure of an Owner or his Member's Permittee to comply with such restrictions, covenants or rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Association shall have the right to suspend the rights of use of Common Properties (except for vehicular and pedestrian ingress to and egress from the Owner's lot) of defaulting Owners (and their Members' Permittees). The offending Owner shall be responsible for all costs of enforcement including attorneys' and paralegals' fees actually incurred and court costs, including those relating to appeals. In addition to the foregoing, the Association shall have the right, but not the obligation, to enforce all applicable laws, rules, regulations, and ordinances of the City and all other governmental authorities having jurisdiction over The Neighborhood.
- 10.3. Fines. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, or his Member's Permittee to comply with any covenant, restriction, rule or regulation, provided the following procedures are adhered to:
- (a) Notice: The Association shall notify the Owner of the alleged infraction or infractions. Included in the notice shall be a date and time, which shall be not less than fourteen (14) days following the date of notice, of a meeting of a committee of the Board (which committee shall not consist of any officers, directors or employees of the Association nor any spouse, parent, child, brother or sister of any officer, director or employee) at which time the Owner or occupant shall present reasons why fines should not be imposed.
  - (b) Hearing: The alleged non-compliance shall be presented to the committee after which the committee shall hear reasons why a fine(s) should not be imposed. A written decision of the committee shall be submitted to the Owner not later than twenty-one (21) days after the committee's meeting. The Owner shall have a right to be represented by counsel and to cross-examine witnesses.
  - (c) Amounts: The committee may direct the Board to impose special assessments against the Lot owned by the Owner in an amount not to exceed \$50.00, provided, however, that with respect to an infraction, the fine may be in an amount equal to \$50.00 for each day that the infraction continues.
  - (d) Payment of Penalties: Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.
  - (e) Collection of Fines: Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth herein.
  - (f) Application of Proceeds: All monies received from fines shall be allocated as directed by the Board of Directors.
  - (g) Non-exclusive Remedy: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

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ARTICLE 11.

INSURANCE

- 11.1. Common Properties. The Association shall keep all improvements, facilities and fixtures located within the Common Properties insured against loss or damage by fire or other casualty for the full insurable replacement value thereof (with reasonable deductibles and normal exclusions for land, foundations, excavation costs and similar matters), and may obtain insurance against such other hazards and casualties as the Association may deem desirable. The Association may also insure any other property, whether real or personal, owned by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance for and on behalf of itself and all Members. The insurance coverage with respect to the Common Properties shall be written in the name of, and the proceeds thereof shall be payable to, the Association. Insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are common expenses included in the assessments made by the Association.

To the extent obtainable at reasonable rates, the insurance policy(ies) maintained by the Association shall contain provisions, or be accompanied by endorsements, for: agreed amount and inflation guard, demolition costs, contingent liability from operation of building laws and increased costs of construction.

All insurance policies shall contain standard mortgagee clauses, if applicable.

The Association shall also maintain, to the extent any insurable improvements to Common Properties are within an "A" flood zone, flood insurance in an amount equal to the lesser of 100% of the replacement costs of all insurable improvements (if any) within the Common Properties or the maximum amount of coverage available under the National Flood Insurance Program.

- 11.2. Replacement or Repair of Property. In the event of damage to or destruction of any portion of the Common Properties, the Association shall repair or replace the same from the insurance proceeds available, subject to the provisions of Article 12 of this Declaration.

- 11.3. Waiver of Subrogation. As to each policy of insurance maintained by the Association which will not be voided or impaired thereby, the Association hereby waives and releases all claims against the Board, the Members, Developer and the agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence of or breach of any agreement by said persons, but only to the extent that insurance proceeds are received in compensation for such loss.

- 11.4. Liability and Other Insurance. The Association shall have the power to and shall obtain comprehensive public liability insurance, including medical payments and malicious mischief, with coverage of at least \$1,000,000.00 (if available at reasonable rates and upon reasonable terms) for any single occurrence, insuring against liability for bodily injury, death and property damage arising from the activities of the Association or with respect to property under its jurisdiction, including, if obtainable, a cross liability endorsement insuring each Member against liability to each other Member and to the Association and *vice versa* and coverage for legal liability resulting from lawsuits related to employment contracts shall also be maintained. The Association may also obtain Worker's Compensation insurance and other liability insurance as it may deem desirable, insuring each Member and the Association and its Board of Directors and officers, from liability in connection with the Common Properties, the premiums for which shall be Common Expenses and included in the assessments made against the Members. The Association may also obtain such other insurance as the Board deems appropriate. All insurance policies shall be reviewed at least annually by the Board of Directors and the limits increased in its discretion.

The Board may also obtain such errors and omissions insurance, indemnity bonds, fidelity bonds and other insurance as it deems advisable, insuring the Board or any management company engaged by the Association against any liability for any act or omission in carrying out their obligations hereunder, or resulting from their membership on the Board or any committee thereof. At a minimum, however, there shall be blanket fidelity bonding of anyone (compensated or not) who handles or is responsible for funds held or administered by the Association, with the Association to be an obligee thereunder. Such bonding shall cover the maximum funds to be in the hands of the Association or management company during the time the bond is in force.

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- 11.5. "Blanket" insurance. The requirements of this Article may be met by way of the Association being an insured party under any coverage carried by the Developer or under coverage obtained by the Association as long as such coverage is in accordance with the amounts and other standards stated in this Article.

#### ARTICLE 12.

##### DAMAGE OR DESTRUCTION TO COMMON PROPERTIES

- 12.1. Casualty. Damage to or destruction of all or any portion of the Common Properties shall be handled in the following manner, notwithstanding any provision in this Declaration to the contrary:
- (a) In the event of damage to or destruction of the Common Properties, if the insurance proceeds are sufficient to effect total restoration, then the Association shall cause such portions of the Common Properties to be repaired and reconstructed substantially as it previously existed.
  - (b) If the insurance proceeds are within Five Hundred Thousand Dollars (\$500,000.00) or less of being sufficient to effect total restoration of the Common Properties, then the Association shall cause such portions of the Common Properties to be repaired and reconstructed substantially as it previously existed and the difference between the insurance proceeds and the actual cost shall be levied as a capital improvement assessment against each of the Owners equally.
  - (c) If the insurance proceeds are insufficient by more than Five Hundred Thousand Dollars (\$500,000.00) to effect total restoration of the Common Properties, then by written consent or vote of a majority of each class of the Members, they shall determine, whether (1) to rebuild and restore the Common Properties in substantially the same manner as they existed prior to damage and to raise the necessary funds over the insurance proceeds by levying capital improvement assessments against all Members, (2) to rebuild and restore in a way which is less expensive than replacing the Common Properties in substantially the same manner as they existed prior to being damaged, or (3) subject to the approval of the Board, to not rebuild and to retain the available insurance proceeds. Anything to the contrary herein notwithstanding, no decision not to rebuild or to rebuild in a manner which would result in a change in the Common Properties shall be effective without the written approval of the Board and the Architectural Control Board, either of which can require rebuilding as they deem appropriate.
  - (d) Each Member shall be liable to the Association for any damage to the Common Properties not fully covered by collected insurance which may be sustained by reason of the negligence or willful misconduct of any Member or his Member's Permittees. Notwithstanding the foregoing, the Association reserves the right to charge such Member an assessment equal to the increase, if any, in the insurance premium directly attributable to the damage caused by such Member. In the case of joint ownership of a Lot/Home, the liability of such Member shall be joint and several. The cost of correcting such damage shall be an assessment against the Member and may be collected as provided herein for the collection of assessments.

#### ARTICLE 13.

##### MORTGAGEE PROTECTION

The following provisions are added hereto (and to the extent these added provisions conflict with any other provisions of the Declaration, these added provisions shall control):

- (a) The Association shall be required to make available to all Owners and Mortgage Lenders, and to insurers and guarantors of any first mortgage, for inspection, upon request, during normal business hours or under other reasonable circumstances, current copies of this Declaration (with all amendments) and the Articles, By-Laws and rules and regulations and the books and records of the Association. Furthermore, such persons shall be entitled, upon written request, to (i) receive a copy of the Association's financial statement for the immediately preceding fiscal year, (ii) receive notices of and attend the Association meetings, (iii) receive notice from the Association of an alleged default by an Owner in the performance of such Owner's obligations under this Declaration, the Articles of Incorporation

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tion or the By-Laws of the Association, which default is not cured within thirty (30) days after the Association learns of such default, and (iv) receive notice of any substantial damage or loss to the Common Properties.

- (b) Any holder, insurer or guarantor of a mortgage on a Lot shall have, if first requested in writing, the right to timely written notice of (i) any condemnation or casualty loss affecting a material portion of the Common Properties, (ii) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Lot, (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, and (iv) any proposed action which requires the consent of a specified number of Mortgage Lenders.
- (c) Unless at least 66-2/3% of first mortgagees (based upon one vote for each mortgage owned), and the Members holding at least two-thirds (2/3rds) of the votes entitled to be cast by them, have given their prior written approval, neither the Association nor the Owners shall:
  - (i) by act or omission seek to sell or transfer the Common Properties and any improvements thereon which are owned by the Association (the granting of easements for utilities or for other such purposes consistent with the intended use of such property by the Association or the Developer or the transfer of the Common Properties to another similar association of the Owners in accordance with the Articles of Incorporation of the Association or dedication of such property to the public shall not be deemed a transfer within the meaning of this clause);
  - (ii) by act or omission, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of The Neighborhood;
  - (iii) fail to maintain fire and extended insurance on insurable portions of the Common Properties as provided herein; or
  - (iv) use hazard insurance proceeds for losses to any Common Properties for other than the repair, replacement or reconstruction of the improvements.

#### ARTICLE 14.

##### SPECIAL COVENANTS

- 14.1. Preamble. In recognition of the fact that certain special types of platting and/or construction require special types of covenants to accurately reflect the maintenance and use of the affected Lots and Units, the following provisions of this Article 14 shall apply in those cases where the below-described types of improvements are constructed within The Neighborhood. However, nothing herein shall necessarily suggest that Developer will or will not, in fact, construct such types of improvements nor shall anything herein contained be deemed an obligation to do so.
- 14.2. Zero Lot Line Maintenance Easement. When any Lot (the "Servient Lot") abuts another Lot (the "Dominant Lot") on which the exterior wall of a Home has been or can be constructed against or immediately contiguous to the interior property (perimeter) line shared by the Dominant Lot and the Servient Lot, then the Owner of the Dominant Lot shall have an easement over the Servient Lot, which easement shall be seven feet (7') in width contiguous to the interior property line running from the front of the rear property line of the Servient Lot for the following purposes:
  - (a) For installation, maintenance, repair, replacement and the provision of utility services, equipment and fixtures to serve the Dominant Lot, including but not limited to, electricity, telephones, sewer, water, lighting, irrigation and drainage.
  - (b) Of support in and to all structural members, footings and foundations of the Home or other improvements which are necessary for support of the Home or other improvements on the Dominant Lot. Nothing in this Declaration shall be construed to require the Owner of the Servient Lot to erect, or permit the erection of, additional columns, bearing walls or other structures on its Lot for the support of the Dominant Lot.
  - (c) For entry upon, and for ingress and egress through the Servient Lot, with persons, materials and equipment, to the extent reasonably necessary in the performance

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of the maintenance, repair, replacement of the Home or any improvements on the Dominant Lot.

- (d) For overhanging troughs, roofs or gutters, down-spouts and the discharge therefrom of rainwater and the subsequent flow thereof over the easement area and the Common Properties.

An Owner of a Servient Lot shall do nothing on his Lot which interferes with or impairs the use of this easement.

- 14.3. Party Walls. Each wall and fence, if any, built as part of the original construction of the Home or Lots within The Neighborhood and placed on the dividing line between the Lots thereof and acting as a commonly shared wall or fence shall constitute a party wall, and each Owner shall own that portion of the wall and fence which stands on his own Lot, with a cross-easement of support in the other portion. If a wall or fence separating two (2) Homes or Lots, and extensions of such wall or fence, shall lie entirely within the boundaries of one Lot, such wall or fence, together with its extensions, shall also be a party wall and the Owner of the adjacent Lot shall have a perpetual easement to maintain the encroachment. Easements are reserved in favor in all Lots over all other Lots and the Common Properties for overhangs or other encroachments resulting from original construction and reconstruction. Anything to the contrary herein notwithstanding, where adjacent Homes share only a portion of a wall (e.g., where a one-story Home abuts a two-story Home), only that portion of the wall actually shared by both Homes shall be deemed a party wall. That portion of the wall lying above the one-story Home and used exclusively as a wall for the second floor of the abutting two-story Home shall not be deemed a party wall, but shall be maintained and repaired exclusively by the Owner of the two-story Home even if lying in whole or in part on the abutting Lot on which the one-story Home is constructed and over the roof and other portions of such abutting one-story Home to permit the upper portion of the wall of the two-story Home to be maintained and repaired by the Owners of the Lot on which such two-story Home is constructed. The costs of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore same, but shall not construct or extend same to any greater dimension than that existing prior to such fire or other casualty, without the prior written consent of the adjacent Lot Owner. The extension of a party wall used by only a two-story Home abutting a one-story Home shall be promptly and diligently repaired and/or replaced by the Owner of the two-story Home at his sole cost and expense, even if lying in whole or in part on the abutting Lot. No part of any addition to the dimensions of said party wall or of any extension thereof already built that may be made by any of said Owners, or by those claiming under any of them, respectively, shall be placed upon the Lot of the other Owner, without the written consent of the latter first obtained, except in the case of the aforesaid wall of a two-story Home. If the other Owner thereafter makes use of the party wall, he shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any such Owner to call for a larger contribution from the other under any rule of law regarding liability for negligent or willful acts or omissions. Notwithstanding any other provision of this Section, any Owner who, by his negligent or willful act, causes that part of the party wall not previously exposed to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title. Upon a conveyance or other transfer of title, the liability hereunder of the prior Owner shall cease. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision of a majority of all the arbitrators shall be final and conclusive of the question involved. If a panel cannot be designated pursuant hereto, the matter shall be arbitrated pursuant to the rules of the American Arbitration Association, or its successors in functions, then obtaining. Any decision made pursuant to this Section shall be conclusive and may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code.

#### ARTICLE 15.

##### GENERAL PROVISIONS

- 15.1. Duration. The covenants and restrictions of this Declaration shall run with and bind the Neighborhood, and shall inure to the benefit of and be enforceable by the Developer, the Association, the Architectural Control Board and the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for

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a term of ninety-nine (99) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of 75% of all the Lots subject hereto and 100% of the mortgagees thereof has been recorded, agreeing to revoke said covenants and restrictions; provided, however, that no such agreement to revoke (unless consented to by 100% of the Owners) shall be effective unless made and recorded three (3) years in advance of the effective date of such revocation, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any signatures being obtained.

15.2. Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postage prepaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

15.3. Enforcement. Enforcement of these covenants and restrictions shall be accomplished by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the Lots to enforce any lien created by these covenants; and failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so hereafter. The prevailing party in any action to enforce these covenants shall be entitled to receive, from the non-prevailing party or parties, all attorneys' and paralegals' fees and court costs actually incurred by the prevailing party, including those for any appeals. Notwithstanding anything to the contrary herein, in the event the Association fails to maintain the Lake in accordance with Article 4, Section 4.4, the Water Authorities shall have the right to enforce compliance with said Section 4.4 by any proceeding at law or in equity.

15.4. Covenants Against Partition and Separate Transfer of Membership Rights. Recognizing that the full use and enjoyment of any Lot is dependent upon the right to the use and enjoyment of the Common Properties and the improvements made thereto, and that it is in the interest of all of the Owners that the right to the use and enjoyment of the Common Properties be retained by the Owners of Lots, it is therefore declared that the right to the use and enjoyment of any Owner in the Common Properties shall remain undivided, and such Owners shall have no right at law or equity to seek partition or severance of such right to the use and enjoyment of the Common Properties. In addition, there shall exist no right to transfer the right to the use and enjoyment of the Common Properties in any manner other than as an appurtenance to and in the same transaction with, a transfer of title to a Lot. Any conveyance or transfer of a Lot shall include the right to use and enjoyment of the Common Properties appurtenant to such Lot subject to reasonable rules and regulations promulgated by the Association for such use and enjoyment, whether or not such rights shall have been described or referred to in the deed by which said Lot is conveyed.

15.5. Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

15.6. Ratification. Each Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Home, by reason of his occupancy, shall be deemed to have acknowledged and agreed (i) that all of the provisions of this Declaration, and the Articles and By-Laws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects, and (ii) to automatically consent to any rezoning, replatting, covenant in lieu of unity of title, change, addition or deletion made by the Developer or Declarant and in such regard, each Owner, or occupant of a Home, hereby designates the Association to act as agent and attorney-in-fact on behalf of the Owner to consent to any such rezoning, replatting, covenant in lieu of unity of title, change, addition or deletion. If requested by the Developer or the Declarant, each Owner shall evidence their consent to a rezoning, change, addition or deletion in writing (provided, however, that the refusal to give such written consent shall not obviate the automatic effect of this provision).

15.7. Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed, deleted or added to at any time and from time to time, in whole or in part, upon the execution and recordation of an instrument executed by the Developer alone, for so long as it or its affiliates holds title to any Lot affected by this Declaration; or, alternatively by approval at a meeting of Owners holding not less than 66-2/3% vote of the entire membership in the Association (as opposed to only those Members represented at a meeting of the Association); provided, however, that so long as the

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Developer or its affiliates is the Owner of any Lot affected by this Declaration, the Developer's consent must be obtained if such amendment, in the sole opinion of the Developer, affects its interest. Further, no provision of this Declaration may be amended if such provision is required to be included herein by the Code of Metropolitan Dade County, Florida. The foregoing sentence may not be amended.

- 15.8. Effective Date. This Declaration shall become effective upon its recordation in the Public Records of the County.
- 15.9. Conflict. In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration, exhibits attached hereto or otherwise, this Declaration shall take precedence over the Articles of Incorporation, By-Laws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the By-Laws and applicable rules and regulations; and the By-Laws shall take precedence over applicable rules and regulations, all as amended from time to time.
- 15.10. Standards for Consent, Approval, Completion, Other Action and Interpretation. Whenever this Declaration shall require the consent, approval, completion, substantial completion, or other action by the Developer or its affiliates, the Association or the Architectural Control Board, such consent, approval or action may be withheld in the sole and absolute discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the Developer or its affiliates or the Association shall be deemed so completed or substantially completed when such matters have been completed or substantially completed in the reasonable opinion of the Developer or Association, as appropriate. This Declaration shall be interpreted by the Board of Directors and an opinion of counsel to the Association rendered in good faith that a particular interpretation is not unreasonable shall conclusively establish the validity of such interpretation.
- 15.11. Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Owners designate hereby the Developer and the Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.
- 15.12. Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF THE NEIGHBORHOOD ARE HEREBY PLACED ON NOTICE THAT DEVELOPER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES MAY BE, FROM TIME TO TIME, CONDUCTING EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO THE NEIGHBORHOOD. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE NEIGHBORHOOD, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (I) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (II) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO THE NEIGHBORHOOD WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (III) DEVELOPER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, (M) ANY PURCHASE OR USE OF ANY PORTION OF THE NEIGHBORHOOD HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING AND (N) THIS ACKNOWLEDGMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO DEVELOPER TO SELL, CONVEY, LEASE AND/OR ALLOW THE USE OF THE APPLICABLE PORTION OF THE NEIGHBORHOOD.
- 15.13. Notices and Disclaimers as to Water Bodies. NEITHER DEVELOPER, THE ASSOCIATION NOR ANY OF THEIR OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES,

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MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE SAFETY, WATER QUALITY OR WATER LEVEL OF/IN ANY LAKE, POND, CANAL, CREEK, STREAM OR OTHER WATER BODY WITHIN THE NEIGHBORHOOD, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY, OR CONTRACTED FOR WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. FURTHER, NONE OF THE LISTED PARTIES SHALL BE LIABLE FOR ANY PROPERTY DAMAGE, PERSONAL INJURY OR DEATH OCCURRING IN, OR OTHERWISE RELATED TO, ANY WATER BODY. ALL PERSONS USING SAME DOING SO AT THEIR OWN RISK. ALL OWNERS AND USERS OF ANY PORTION OF THE NEIGHBORHOOD LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO RELEASE THE LISTED PARTIES FROM ALL CLAIMS FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES. ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS AND OTHER WILDLIFE MAY HABITATE OR ENTER INTO WATER BODIES WITHIN OR NEARBY THE NEIGHBORHOOD AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT OR INSURE AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

- 15.14. Disclaimer of Warranties. TO THE MAXIMUM EXTENT LAWFUL AND UNLESS CLEARLY AND ABSOLUTELY PROHIBITED BY LAW, ALL IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE, MERCHANTABILITY AND HABITABILITY, ANY WARRANTIES IMPOSED BY STATUTE AND ALL OTHER IMPLIED WARRANTIES OF ANY KIND OR CHARACTER ARE SPECIFICALLY DISCLAIMED. DEVELOPER HAS NOT GIVEN AND OWNER HAS RELIED ON OR BARGAINED FOR ANY SUCH WARRANTIES.

AS TO ANY IMPLIED WARRANTY WHICH CANNOT BE DISCLAIMED ENTIRELY, ALL SECONDARY, INCIDENTAL AND CONSEQUENTIAL DAMAGES ARE SPECIFICALLY EXCLUDED AND DISCLAIMED (CLAIMS FOR SUCH SECONDARY, INCIDENTAL AND CONSEQUENTIAL DAMAGES BEING CLEARLY UNAVAILABLE IN THE CASE OF IMPLIED WARRANTIES WHICH ARE DISCLAIMED ENTIRELY ABOVE).

ALL OWNERS, BY VIRTUE OF THEIR ACCEPTANCE OF TITLE TO THEIR RESPECTIVE LOTS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

- 15.15. Liability of the Association. NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BY-LAWS, ANY RULES OR REGULATIONS OF THE ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE ASSOCIATION (COLLECTIVELY, THE "ASSOCIATION DOCUMENTS"), THE ASSOCIATION SHALL NOT BE LIABLE OR RESPONSIBLE FOR, NOR IN ANY MANNER BE DEEMED A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE NEIGHBORHOOD, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS, MEMBERS' PERMITTEES OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

- (a) IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE NEIGHBORHOOD HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE NEIGHBORHOOD AND THE VALUE THEREOF;
- (b) THE ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, THE COUNTY, THE CITY OF MIAMI BEACH AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES; AND
- (c) ANY PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE

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ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS LOT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE NEIGHBORHOOD (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS SECTION.

AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS SECTION SHALL ALSO INURE TO THE BENEFIT OF THE DEVELOPER AND ALL PARTIES RELATED THERETO, ALL OF WHICH SHALL BE FULLY PROTECTED HEREBY.

- 15.16. Covenants Running With The Land. Anything to the contrary herein notwithstanding and without limiting the generality (and subject to the limitations) of Section 15.1 hereof, it is the intention of all parties affected hereby (and their respective heirs, personal representatives, successors and assigns) that these covenants and restrictions shall run with the land and with title to the Neighborhood. Without limiting the generality of Section 15.5 hereof, if any provision or application of this Declaration would prevent this declaration from running with the land as aforesaid, such provision and/or application shall be judicially modified, if at all possible, to come as close as possible to the intent of such provision or application and then be enforced in a manner which will allow these covenants and restrictions to so run with the land; but if such provision and/or application cannot be so modified, such provision and/or application shall be unenforceable and considered null and void in order that the paramount goal of the parties affected hereby (that these covenants and restrictions run with the land as aforesaid) be achieved.

[Executions appear on following page]

DK 25213P60945





EXECUTED as of the date first above written.

Witnessed by:

LOWELL AT COCO LAKES/RBG XIV, LTD., a Florida limited partnership

*[Signature]*  
Name: SUSAN L. SCOTT

By: LOWELL AT COCO LAKES, INC., a Florida corporation, its general partner

*[Signature]*  
Name: P. Alan Hoerne  
Title: Vice President

[Corporate Seal]

*[Signature]*  
Name: SARAH J. RHODES

By: RBG XIV CORP., an Illinois corporation, its general partner

*[Signature]*  
Name: Bruce N. Black

*[Signature]*  
Name: Bruce H. Black  
Title: Vice President

[Corporate Seal]

*[Signature]*  
Name: OLIVIA C. CARTER

Address: 1461 South Miami Avenue  
Miami, Florida 33130

STATE OF FLORIDA )  
COUNTY OF DADE ) ss:

The foregoing instrument was acknowledged before me this 30 day of July, 1986 by P. Alan Hoerne, as Vice President of LOWELL AT COCO LAKES, INC., a Florida corporation, a general partner of LOWELL AT COCO LAKES/RBG XIV, LTD., a Florida limited partnership, on behalf of said corporation and partnership. She is personally known to me or produced known voluntarily as identification.

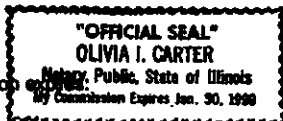


My commission expires:

*[Signature]*  
Name: \_\_\_\_\_  
Notary Public, State of Florida  
Commission No. \_\_\_\_\_

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss:

The foregoing instrument was acknowledged before me this 26 day of July, 1986 by Bruce N. Black as Vice President of RBG XIV Corp., an Illinois corporation, a general partner of LOWELL AT COCO LAKES/RBG XIV, LTD., a Florida limited partnership, on behalf of said corporation and partnership. She is personally known to me or produced \_\_\_\_\_ as identification.



My commission expires:

*[Signature]*  
Name: \_\_\_\_\_  
Notary Public, State of Illinois  
Commission No. 232783

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EXHIBIT "A"

Articles of Incorporation

# State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of COCO LAKES HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, filed on March 14, 1995, as shown by the records of this office.

The document number of this corporation is N95000001197.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Fourteenth day of March, 1995



CP228022 (1-88)

*Sandra B. Mortham*

Sandra B. Mortham  
Secretary of State

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**ARTICLES OF INCORPORATION  
OF  
COCO LAKES HOMEOWNERS' ASSOCIATION, INC.**

FILED  
95 MAR 14 PM 12:09  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended, hereby adopts the following Articles of Incorporation:

**ARTICLE 1.**

**NAME: PRINCIPAL OFFICE OF ASSOCIATION**

The name of the corporation shall be COCO LAKES HOMEOWNERS' ASSOCIATION, INC., which is hereinafter referred to as the "Association". The principal office and mailing address of the Association shall be at 1451 South Miami Avenue, Miami, Florida 33130, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

**ARTICLE 2.**

**PURPOSES AND POWERS**

The objects and purposes of the Association are those objects and purposes as are authorized by the Declaration of Covenants and Restrictions for Coco Lakes, recorded (or to be recorded) in the Public Records of Broward County, Florida, as hereafter amended and/or supplemented from time to time (the "Declaration"). All of the definitions set forth in the Declaration are hereby incorporated herein by this reference. The further objects and purposes of the Association are to preserve the values and amenities in The Neighborhood and to maintain the Common Areas thereof for the benefit of the Members of the Association.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into (which may be an affiliate of the Developer) the powers and duties of the Association, except those which require specific approval of the Board of Directors or Members.

The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles and the Declaration above identified. The Association shall also have all of the powers necessary to implement the purposes of the Association as set forth in the Declaration and to provide for the general health and welfare of its membership.

**ARTICLE 3.**

**MEMBERS**

**Section 3.1. Membership.** Every person or entity who is a record owner of a fee or undivided fee interest in any Lot shall be a Member of the Association, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member.

**Section 3.2. Voting Rights.** The Association shall have two (2) classes of voting membership:

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Class A. Class A Members shall be all those Owners as defined in Section 3.1 above with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 3.1 above. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but, subject only as provided in the following paragraph, in no event shall more than one (1) vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class A Members. The Class B membership shall cease and terminate ninety (90) days after the last Lot within the Neighborhood has been sold and conveyed by the Developer (or its affiliates), or sooner at the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

Section 3.3. Meetings of Members. The By-Laws of the Association shall provide for an annual meeting of Members, and may make provisions for regular and special meetings of Members other than the annual meeting. A quorum for the transaction of business at any meeting of the Members shall exist if 33-1/3% of the total number of Members in good standing shall be present or represented at the meeting.

Section 3.4. General Matters. When reference is made herein, or in the Declaration, By-Laws, Rules and Regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members and not of the Members themselves.

#### ARTICLE 4.

##### CORPORATE EXISTENCE

The Association shall have perpetual existence.

#### ARTICLE 5.

##### BOARD OF DIRECTORS

Section 5.1. Management by Directors. The property, business and affairs of the Association shall be managed by a Board of Directors, which shall consist of not less than three (3) persons, but may consist of as many persons as the Board of Directors shall from time to time determine. A majority of the directors in office shall constitute a quorum for the transaction of business. The By-Laws shall provide for meetings of directors, including an annual meeting.

Section 5.2. Original Board of Directors. The names and addresses of the first Board of Directors of the Association, who shall hold office until the first annual meeting of Members and thereafter until qualified successors are duly elected and have taken office, shall be as follows:





| <u>Name</u>           | <u>Address</u>                                  |
|-----------------------|---|
| KATHERINE NOLTING     | 1451 South Miami Avenue<br>Miami, Florida 33130 |
| MICHAEL J. SMITH      | 1451 South Miami Avenue<br>Miami, Florida 33130 |
| S. LAWRENCE KAHN, III | 1451 South Miami Avenue<br>Miami, Florida 33130 |

Section 5.3. Election of Members of Board of Directors. Except as otherwise provided herein and except for the first Board of Directors, directors shall be elected by the Members of the Association at the annual meeting of the membership as provided by the By-Laws of the Association, and the By-Laws may provide for the method of voting in the election and for removal from office of directors. All directors shall be members of the Association or shall be authorized representatives, officers, or employees of corporate members of the Association, or designees of the Developer.

Section 5.4. Duration of Office. Members elected to the Board of Directors shall hold office until the next succeeding annual meeting of Members, and thereafter until qualified successors are duly elected and have taken office.

Section 5.5. Vacancies. If a director elected by the general membership shall, for any reason, cease to be a director, the remaining directors so elected may elect a successor to fill the vacancy for the balance of the term.

#### ARTICLE 6.

##### OFFICERS

Section 6.1. Officers Provided For. The Association shall have a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time elect.

Section 6.2. Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the By-Laws, shall be elected by the Board of Directors for terms of one (1) year and thereafter until qualified successors are duly elected and have taken office. The By-Laws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. The officers may or may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, the Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office shall become vacant for any reason, the Board of Directors may elect or appoint an individual to fill such vacancy.

Section 6.3. First Officers. The names and addresses of the first officers of the Association, who shall hold office until the first annual meeting of directors and thereafter until successors are duly elected and have taken office, shall be as follows:

| <u>Name and Office</u>                 | <u>Address</u>                                  |
|--|---|
| <u>President:</u><br>KATHERINE NOLTING | 1451 South Miami Avenue<br>Miami, Florida 33130 |

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Vice-President:

MICHAEL J. SMITH

1451 South Miami Avenue  
Miami, Florida 33130

Secretary-Treasurer:

S. LAWRENCE KAHN, III

1451 South Miami Avenue,  
Miami, Florida 33130

ARTICLE 7.

BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles of Incorporation. Such By-Laws may be altered, amended or repealed in the manner set forth in the By-Laws.

ARTICLE 8.

AMENDMENTS AND PRIORITIES

Section 8.1. Amendments to these Articles of Incorporation shall be proposed and approved by the Board of Directors and thereafter submitted to a meeting of the membership of the Association for adoption or rejection (by affirmative vote of 66-2/3% of the Members), all in the manner provided, and in accordance with the notice provisions of, Section 617.017, Florida Statutes.

Section 8.2. In case of any conflict between these Articles of Incorporation and the By-Laws, these Articles shall control; and in case of any conflict between these Articles of Incorporation and the Declaration, the Declaration shall control.

ARTICLE 9.

INCORPORATOR

The name and address of the incorporator of this Corporation is:

| <u>Name</u>       | <u>Address</u>                                  |
|-------------------|---|
| Katherine Nolting | 1451 South Miami Avenue<br>Miami, Florida 33130 |

ARTICLE 10.

INDEMNIFICATION

Section 10.1. The Association shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he is or was a director, officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of ~~nolo contendere~~ or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Association or, with respect to any

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criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 10.2. The Association shall indemnify any person, who was or is a party to any proceeding by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 10.3. To the extent that a director, officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any proceeding referred to in sections 10.1 or 10.2 above, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

Section 10.4. Any indemnification under sections 10.1 or 10.2, unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in sections 10.1 or 10.2. Such determination shall be made:

- (a) By the board of directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;
- (b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;
- (c) By independent legal counsel:
  - (i) selected by the Board of Directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or
  - (ii) if a quorum of the Directors cannot be obtained for paragraph (a) and the Committee cannot be designated under paragraph (b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or
  - (iii) By a majority of the voting interests of the members of the Association who were not parties to such proceeding.

Section 10.5. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same

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nanner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by section 10.4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.

**Section 10.6.** Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.

**Section 10.7.** The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his actions, or omissions to act, were material to the cause of action so adjudicated and constitute:

- (a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his conduct was lawful or had no reasonable cause to believe his conduct was unlawful;
- (b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit; or
- (c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.

**Section 10.8.** Indemnification and advancement of expenses as provided in this section shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

**Section 10.9.** Notwithstanding the failure of a Association to provide indemnification, and despite any contrary determination of the Board or of the members in the specific case, a director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

- (a) The director, officer, employee, or agent is entitled to mandatory indemnification under section 10.3, in which case the court shall also order the Association to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;

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- (b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuant to section 10.7; or
- (c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in section 10.1, section 10.2, or section 10.7 unless (i) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or acted in a manner he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (ii) such court further specifically determines that indemnification should be denied. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of ~~nolo contendere~~ or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

Section 10.10. For purposes of this Article 10, 10, the term "expenses" shall be deemed to include attorneys' fees, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer; the term "serving at the request of the Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposes duties on such persons.

Section 10.11. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 10, 10 shall be applicable as to any party eligible for indemnification hereunder who has not given his prior written consent to such amendment.

Section 10.12. The provisions of this Article 10, 10 shall not be amended.

**ARTICLE 11.**

**REGISTERED AGENT**

Until changed, Katherine Nolting, shall be the registered agent of the Association and the registered office shall be at 1451 South Miami Avenue, Miami, Florida 33130.

IN WITNESS WHEREOF, the said Incorporator has hereunto set his hand this 10th day of March, 1995.

  
KATHERINE NOLTING

BK 25213F0954



STATE OF FLORIDA }  
COUNTY OF DADE } SS:

The foregoing instrument was acknowledged before me this 13  
day of March, 1995, by Katherine Nolting, who is personally  
known to me or who has produced personally known as  
identification.

*Susan Leibel Gerrats*

Name: \_\_\_\_\_  
Notary Public, State of Florida  
Commission No.: \_\_\_\_\_

My Commission Expires:  
4/27/98



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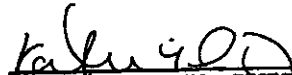
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR  
DOMICILE FOR THE SERVICE OF PROCESS WITHIN  
STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

FILED  
95 MAR 14 PM 12:09  
STATE  
GAINESVILLE, FLORIDA

In compliance with the laws of Florida, the following is submitted:

First-- That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, at City of Miami, County of Dade, State of Florida, the corporation named in said articles has named KATHERINE WOLTING located at 1451 South Miami Avenue, Miami, Florida 33130 - as its statutory registered agent.

Having been named the statutory agent of the above corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

  
KATHERINE WOLTING, REGISTERED AGENT  
DATED this 10th day of March, 1995.

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**EXHIBIT B**

**By-Laws**

**BY-LAWS  
OF  
COCO LAKES HOMEOWNERS' ASSOCIATION**

A Corporation Not for Profit  
Under the Laws of the State of Florida

**ARTICLE 1**

**DEFINITIONS**

**Section 1.1.** "Association" shall mean and refer to COCO LAKES HOMEOWNERS' ASSOCIATION, INC., a nonprofit corporation organized and existing under the laws of the State of Florida.

**ARTICLE 2**

**BOOKS AND PAPERS**

**Section 2.1.** The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any Member of the Association.

**ARTICLE 3**

**MEMBERSHIP**

**Section 3.1.** Membership of the Association is as set forth in Article 3 of the Articles of Incorporation of the Association.

**Section 3.2.** The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessments is imposed against each Owner of, and becomes a lien upon, that portion of the Neighborhood against which such assessments are made as provided in the Declaration.

**ARTICLE 4**

**BOARD OF DIRECTORS**

**Section 4.1.** The Directors of the Association shall be elected at the annual meeting of the Members except as otherwise specified in the Articles of Incorporation. The election shall be decided by majority vote of all Members present in person or who cast ballots at the annual meeting. Proxies shall not be used for voting for Directors.

**Section 4.2.** Any director (other than a director designated by the Developer) may be removed from office at any time with or without cause by the affirmative majority vote of the Association membership.

**Section 4.3.** The first meeting of the duly elected Board of Directors, for the purposes of organization, shall be held immediately after the annual meeting of Members, provided the majority of the members of the Board elected be present. Any action taken at such meeting shall be by a majority of the whole Board. If the majority of the members of the Board elected shall not be present at that time, or if the directors shall fail to elect officers, the meeting of the Board to elect officers shall

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then be held within thirty (30) days after the annual meeting of Members upon three (3) days notice in writing to each member of the Board so elected, stating the time, place and object of such meeting.

Section 4.4. Subject to the provisions of Section 4.6 below, regular meetings of the Board of Directors may be held at any place or places within Dade or Broward County, Florida, on such days and at such hours as the Board of Directors may, by resolution, designate.

Section 4.5. Subject to the provisions of Section 4.6 below, special meetings of the Board of Directors may be called at any time by the President or by any two (2) members of the Board and may be held any place or places within Dade or Broward County, Florida, and at any time.

Section 4.6. Except only for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be protected by the attorney-client privilege, regular and/or special meetings of the Board of Directors shall be open to all Owners, and notices of Board meetings shall be posted in a conspicuous place on the property governed by the Association at least forty eight (48) hours prior to the meeting, except in the event of an emergency. In the alternative, if notice is not conspicuously posted, notice of the Board meeting must be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. Notice of any meeting in which assessments against Lots are to be considered shall specifically contain a statement to that effect as well as a statement of the nature of such assessments.

Section 4.7. Directors (including affiliates of the Developer) shall have the absolute right to resign at any time and the remaining directors in office shall then fill the vacancies, provided that if all directors resign, a special meeting of members shall be called as soon as possible for the purpose of electing new directors and the resignations of such directors shall not be effective until such election is held and new directors are elected, except that if no meeting is held or no directors are elected after two (2) attempts to call and hold such meeting, the resignations shall become effective simultaneously with the date and time of the scheduled second meeting, whether held or not or whether new directors are elected or not.

Section 4.8. Directors may not vote by proxy or secret ballot, provided, however, that secret ballots may be used for the election of officers.

Section 4.9. The Directors of the Association have a fiduciary duty to the Owners of Lots governed by the Association.

## ARTICLE 5

### OFFICERS

Section 5.1. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

Section 5.2. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors. The Board of Directors shall elect at least one (1) Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, any Vice President shall

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perform the duties and exercise the powers of the President. If more than one (1) Vice President is appointed, the Board shall designate which Vice President is to perform which duties. The Secretary shall issue notices of all meetings of the membership of the Association and the directors where notices of such meetings are required by law or in these By-Laws. He shall keep the minutes of the meetings of the membership and of the Board of Directors. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

Section 5.3. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

Section 5.4. The officers of the Association have a fiduciary duty to the Owners of Lots governed by the Association.

#### ARTICLE 6

##### MEETINGS OF MEMBERS

Section 6.1. The regular annual meeting of the Members shall be held in the month of November in each year at such time and place as shall be determined by the Board of Directors. The election of directors shall be held at, or in conjunction with, the annual meeting.

Section 6.2. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two (2) or more members of the Board of Directors, or upon written request of the Members who have a right to vote one-third (1/3) of all the votes of the entire membership, or who have a right to vote one-third (1/3) of the votes of the Class A membership. Business conducted at a special meeting shall be limited to the purposes set forth in the notice of meeting.

Section 6.3. Notice may be given to the Members either personally, or by sending a copy of the notice through the mail, postage thereon fully paid, to the addresses appearing on the records of the Association. Each Member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed or personally delivered at least six (6) days in advance of the meeting and shall set forth the general nature of the business to be transacted, provided however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation, notice of such meeting shall be given or sent as therein provided. Notice of an annual meeting need not set forth the nature of the business to be transacted. Notice of a special meeting, however, must include a description of the purpose or purposes for which the meeting is called.

Section 6.4. The presence in person or by proxy at the meeting of Members entitled to cast 33 1/3% of the votes of the membership shall constitute a quorum for any action governed by these By-Laws. Unless a greater percentage is expressly required, decisions of the members shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

Section 6.5. Members have the right to vote in person or by proxy. To be valid, a proxy must be in writing and be signed by



the Member or the person designated in a voting certificate signed by the Member as the person authorized to cast the vote attributable to such Lot, and the proxy must state the date, time and place of the meeting for which it was given. A proxy is effective only for the meeting for which it was given, as the meeting may be legally adjourned and reconvened from time to time, and automatically expires ninety (90) days following the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form so provides, the proxyholder may appoint, in writing, a substitute to act in the proxyholder's place. No person other than a designee of the Developer is permitted to cast more than five (5) votes by proxy.

**Section 6.6** Any Owner may tape record or videotape meetings of the Members, subject however to the rules established from time to time by the Board regarding such tapings.

**Section 6.7.** Except when specifically or impliedly waived by the chairman of a meeting (either of Members or Directors) Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Roberts' Rules shall not be made so as to frustrate the will of the persons participating in said meeting.

#### ARTICLE 7

##### AMENDMENTS

**Section 7.1.** These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of 66-2/3% of Members present and voting in person or by proxy, provided that the notice to the Members of the meeting discloses the information that the amendment of the By-Laws is to be considered, provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matters stated herein to be or which are in fact governed by the Declaration may not be amended except as provided in such Declaration. Anything to the contrary herein notwithstanding, the Developer shall have the absolute right to amend these By-Laws and the Articles of Incorporation as long as the Developer or its affiliates owns any Lot governed by the Association without the consent of the Members or the Board.

**Section 7.2.** In case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

#### ARTICLE 8

##### OFFICIAL RECORDS

**Section 8.1.** From the inception of the Association, the Association shall maintain each of the following, where applicable, which shall constitute the official records of the Association:

- (a) A photocopy of any plans, specifications, permits and warranties related to improvements constructed on the Common Areas or other property that the Association is obligated to maintain, repair or replace;
- (b) A photocopy of the By-Laws of the Association and all amendments thereto;

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- (c) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (d) A photocopy of the Declaration and all amendments thereto;
- (e) A copy of the current Rules and Regulations of the Association;
- (f) The minutes of all meetings of the Association, of the Board of Directors, and of Members, which minutes shall be retained for a period of not less than 7 years;
- (g) A current roster of all Owners, their mailing addresses and Lot identifications;
- (h) All current insurance policies of the Association or a copy of each such policy, which policies shall be retained for a period of not less than 7 years;
- (i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has an obligation or responsibility;
- (j) Bids received by the Association for any work to be performed on behalf of the Association, which bids shall be retained for a period of not less than 1 year;
- (k) Financial and accounting records for the Association maintained in accordance with good accounting practices. All financial and accounting records shall be maintained for a period of not less than 7 years. The financial and accounting records shall include, but not be limited to:
  - (i) Accurate, itemized, and detailed records for all receipts and expenditures.
  - (ii) A current account and a periodic statement of the account for each member of the Association, designating the name and current address of each Member, the due date and amount of each Assessment, the date and amount of each payment on the account, and the balance due.
  - (iii) All tax returns, financial statements and financial records of the Association; and
  - (iv) Any other records that identify, measure, record or communicate financial information.

ARTICLE 9

**BOOKS AND PAPERS; FISCAL YEAR;  
MINUTES; BUDGETS; FINANCIAL REPORTS**

**Section 9.1** The records shall be maintained within the State of Florida and must be open to inspection and available photocopying by any Association Member or the authorized agent(s) of such Member at all reasonable times and places within ten (10) business days after receipt of a written request for access. The Association may adopt reasonable written rules regarding the frequency, time, location, notice and manner of inspections and may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Association shall maintain an adequate number of copies of the recorded Declaration, Articles, By-Laws and any rules to ensure

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their availability to Members and prospective Members, and may charge only its actual costs for reproducing and furnishing these documents.

Section 9.2 The fiscal year of the Association shall be the twelve month period commencing October 1st and terminating September 30th of each year.

Section 9.3 Minutes of all meetings of the Members and of the Board must be maintained in written form or in another form that can be converted into written form within a reasonable time. The vote or abstention from voting on each matter voted upon for each director present at a Board meeting must be recorded in the minutes.

Section 9.4 The Association shall prepare an annual budget reflecting, among other things, the estimated revenues and expenses for the budgeted year and the estimated surplus or deficit for the end of the current year. The budget must separately set out all fees or charges for recreational amenities, whether owned by the Association or another person. The Association shall provide each Member with a copy of the annual budget or a written notice advising that a copy of the budget is available upon request at no charge to the Member. The copy must be provided to the Member in accordance with the time limits set forth in Section 9.1 above.

Section 9.5 The Association shall prepare an annual financial report within sixty (60) days following the close of each fiscal year of the Association. The financial report must consist of either, at the determination of the Board, (a) financial statements presented in conformity with generally accepted accounting principles, or (b) a financial report of actual receipts and expenditures, cash basis, showing, the amount of receipts and expenditures by classification and the beginning and ending cash balances of the Association. The Association shall provide each Member with a copy of the annual financial report or a written notice advising that a copy of the report is available upon request at no charge to the Member. The copy must be provided to the Member in accordance with the time limits set forth in Section 9.1 above.

WE HEREBY CERTIFY that the foregoing By-Laws of the above-named corporation were duly adopted by the Board of Directors of the Association on the 15th day of March, 1995.

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KATHERINE HOLTING, PRESIDENT

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S. LAWRENCE KAHN, III, SECRETARY

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