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BOCA RATON, FL 33434
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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
TERRAMAR

Quorum 30%

$$162 \times .30 = 48.6$$

(49)

Amendments

75% Approval

$$162 \times .75 = 122$$

PREPARED BY AND RETURN TO:
JAMES J. WHEELER, ESQUIRE
BROAD AND CASSEL
7777 Glades Road
Suite 300
Boca Raton, Florida 33434

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<u>Exhibit</u>	<u>Subject Matter</u>
"A"	Land Submitted
"B"	Common Areas
"C"	Site Plan
"D"	Plat of Terramar Two

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DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
TERRAMAR

This Declaration of Covenants, Conditions, and Restrictions is made this 9th day of February, 1990, by Mecca Farms, Inc., a Florida corporation (hereinafter referred to as "Declarant").

Declarant is the Owner of a portion of the real property described in Exhibit "A" attached hereto and incorporated herein by reference. Declarant intends by this Declaration to impose upon the Properties (as defined herein) mutually beneficial restrictions under a general plan of improvement for the benefit of all Owners of residential property within the Properties made subject to this Declaration, and amendments thereto, by the recording of this Declaration. Declarant desires to provide a flexible and reasonable procedure for the overall development of the Properties, and to establish a method for the administration, maintenance, preservation, use and enjoyment of such Properties as are now or may hereafter be subjected to this Declaration. The Kennedy Group, Ltd., a Florida limited partnership, owns a portion of the land within the Properties, and by virtue of that ownership, joins in this Declaration. The Kennedy Group, Ltd. is not a co-declarant of this Declaration.

Declarant and The Kennedy Group, Ltd. hereby declare that all of the Properties described in Exhibit "A" and any additional Property as may by amendment be added to and subjected to this Declaration shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of and which shall run with the real property subjected to this Declaration and which shall be binding on all parties having any right, title, or interest in the described Properties or any part thereof, their heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each Owner thereof. This Declaration does not and is not intended to create a condominium within the meaning of the Florida Condominium Act, Chapter 718, Florida Statutes, et seq.

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ARTICLE I
DEFINITIONS

Section 1. "Articles of Incorporation" or "Articles" shall mean and refer to the Articles of Incorporation of Terramar Community Association, Inc., as filed with the Secretary of State of the State of Florida.

Section 2. "Association" shall mean and refer to Terramar Community Association, Inc., a Florida corporation not-for-profit, and its successors and assigns. The "Board of Directors" or "Board" shall be the elected body having its normal meaning under Florida law. The use of the term "association" or "associations" in lower case shall refer to any other association having jurisdiction over any part of the Properties.

Section 3. "Common Area" shall mean the real property legally described in Exhibit "B" attached hereto and incorporated herein by reference, and any other interest in real property acquired by the Association and deemed a Common Area, in this Declaration or in the instrument of conveyance, together with any improvements on such tracts, including, without limitation, all structures and improvements thereon, but excluding any public utility installations thereon.

Section 4. "Common Expenses" shall mean and include the actual and estimated expenses of operating the Association, including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the By-Laws, and the Articles of Incorporation of the Association.

Section 5. "Community" shall mean Terramar.

Section 6. "Community-Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing throughout the Properties. Such standard may be more specifically determined and set forth by the New Construction Committee and the Board of Directors and shall in all events comply with the Design Guidelines, as hereinafter defined.

Section 7. "Declarant" shall mean Mecca Farms, Inc., a Florida corporation.

Section 8. "Design Guidelines" shall mean the Terramar Community Design Guidelines prepared by Urban Design Studios.

Section 9. "General Assessment" shall mean and refer to assessments levied to fund expenses applicable to all Members of the Association.

Section 10. "Neighborhood" shall mean and refer to each separately developed and denominated residential area comprised of one (1) or more housing types subject to this Declaration, which shall be governed by an additional owners association, in which Owners may have common interest other than those common to all Association Members, such as a common theme, entry feature, development name, and/or common areas and facilities which are not available for use by all Association Members. For example, and by way of illustration and not limitation, each condominium, townhome development, cluster home development, and single-family detached housing development shall constitute a separate Neighborhood. Where the context permits or requires, the term Neighborhood shall also refer to the Neighborhood Association (as defined in Article III, Section 3) having jurisdiction over the property within the Neighborhood. Neighborhoods may be divided or combined in accordance with Article III, Section 3, of this Declaration.

Section 11. "Neighborhood Assessments" shall mean assessments (based on a Neighborhood Association budget) levied against the Units in a particular Neighborhood to fund Neighborhood Expenses.

Section 12. "Neighborhood Common Area" shall mean all real property including any improvements and fixtures thereon, owned by, leased to, deeded or dedicated to, or the use of which has been granted to a Neighborhood Association for the common use and enjoyment of the Owners in such Neighborhood.

Section 13. "Neighborhood Documents" shall mean, collectively, the declaration of covenants and restrictions, articles of incorporation, by-laws, and rules and regulations by which a Neighborhood Association administers a Neighborhood.

Section 14. "Owner" shall mean and refer to one or more persons or entities who hold the record title to any Unit which is part of the Properties, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Unit is sold under a recorded contract for deed, and the contract specifically provides, the purchaser (rather than the fee owner) will be considered the Owner. Each Owner shall be a member of the Association.

Section 15. "Parcel Developer" means any developer who purchases land within the Properties for the purpose of development and sale.

Section 16. "Person" means a natural person, a corporation, a partnership, trustee, or other legal entity.

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Section 17. "Properties" shall mean and refer to the real property described in Exhibit "A" attached hereto and shall further refer to such additional property as may hereafter be subjected to this Declaration by Supplemental Declaration.

Section 18. "Site Plan" shall mean and refer to the plan for development for the Properties attached hereto as Exhibit "C".

Section 19. "Special Assessment" shall mean and refer to assessments levied in accordance with Article XI, Section 3 of this Declaration.

Section 20. "Supplemental Declaration" shall mean an amendment or supplement to this Declaration which subjects additional property to this Declaration or imposes, expressly or by reference, additional restrictions and obligations on the land described therein.

Section 21. "Unit" shall mean a portion of the Properties intended for use and occupancy as a residence and shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) patio or zero lot line homes, garden homes, village homes, coach homes, single family detached houses and condominiums as may be developed, used, and defined as herein provided or as provided in Supplemental Declarations covering all or a part of the Properties; provided, further, the term shall also include all portions of the lot owned including any structure thereon. Any Neighborhood that is totally or partially vacant shall be deemed to contain the number of Units designated for such Neighborhood on the site plan for Terramar approved by Broward County (which numbers are set forth on the Site Plan attached hereto as Exhibit "C"), until such times as the final certificate of occupancy is issued for the Neighborhood or until a plat for the Neighborhood is recorded designating a different number of Units, whichever occurs first, after which the number of Units in the Neighborhood shall equal that number of Units in the Neighborhood which have received certificates of occupancy or the number of Units designated on the plat for the Neighborhood.

Section 22. "Voting Member" shall mean and refer to the representative selected by the Owners of each Neighborhood, to be responsible for casting all votes attributable to Units in the Neighborhood for election of directors, amending this Declaration or the By-Laws, and all other matters provided for in this Declaration and in the By-Laws. The Voting Member from each Neighborhood shall be the senior elected officer (e.g., association president) from that component. The alternate Voting Member shall be the next most senior officer. Each Voting Member or his

or her alternate shall be entitled to cast as many votes as equals the number of Units he or she represents.

ARTICLE II
PROPERTY RIGHTS

Every Owner shall have a right and easement of enjoyment in and to the Common Area subject to this Declaration and subject to any restrictions or limitations contained in any deed or amendment to this Declaration conveying to the Association or subjecting to this Declaration such property. Any Owner may delegate his or her right of enjoyment to the members of his or her family, tenants, and social invitees subject to reasonable regulation by the Board and in accordance with procedures it may adopt.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner shall be deemed to have a membership in the Association. No Owner, whether one or more persons, shall have more than one (1) membership per Unit owned. In the event the Owner of a Unit is more than one person or entity, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership may be exercised by an Owner or the Owner's spouse, subject to the provisions of this Declaration and the By-Laws. The membership rights of a Unit owned by a corporation or partnership shall be exercised by the individual designated in a written instrument provided to the Secretary.

Section 2. Voting. The Association shall have two (2) classes of membership, Class "A" and Class "B", as follows:

(a) Class "A" Class "A" Members shall be all Owners with the exception of the Class "B" Members, if any.

Class "A" Members shall be entitled to one (1) equal vote for each Unit in which they hold the interest required for membership under Section 1 hereof; there shall be only one (1) vote per Unit. Unless otherwise specified in this Declaration or the By-Laws, the vote for each Unit shall be exercised by the Voting Member (defined in Article I) representing the Neighborhood of which the Unit is a part.

In any situation where an Owner is entitled to personally exercise the vote for his or her Unit, and more than one person or entity holds such interest in any Unit, the vote for such

Unit shall be exercised as those persons or entities themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advice, the Unit's vote shall be suspended in the event more than one person or entity seeks to exercise it.

Any Owner of Units which are leased may, in the lease or other written instrument, assign the voting right appurtenant to that Unit to the lessee, provided that a copy of such instrument is furnished to the Secretary prior to any meeting. Such an assignment shall entitle the lessee to exercise the vote for the Unit only in situations where a Owner is entitled to personally exercise the vote for his or her Unit.

(b) Class "B". The Class "B" Member shall be the Declarant and any successor of Declarant who takes title for the purpose of development and sale, and who is designated as such in a recorded instrument executed by Declarant. The Class "B" Member shall be entitled to one (1) vote for each Unit in which it holds the interest required for membership under Section 1 hereof. The rights of the Class "B" Member, including the right to approve actions taken under this Declaration and the By-Laws, are specified elsewhere in this Declaration and the By-Laws. Notwithstanding any provision to the contrary, the Class "B" member shall be entitled to appoint a majority of the members of the Board of Directors as specified in Article III, Section 2 of the By-Laws (the "Class 'B' Control Period"). After termination of the Class "B" Control Period, the Class "B" Member shall have a right to disapprove actions of the Board of Directors and any committee as provided in Article III, Section 3 of the By-Laws. The Class "B" membership shall terminate and convert to Class "A" membership upon the earlier of:

(i) when the total outstanding Class "A" votes equal or exceed seventy-five percent (75%) of the Units permitted by the Site Plan for the property described on Exhibit "C";

(ii) January 1, 1998; or

(iii) when, prior to January 1, 1998, in its discretion, the Declarant so determines.

Section 3. Neighborhoods. Every Unit shall be located within a Neighborhood. The Units within a particular Neighborhood shall be subject to the Neighborhood Documents and the Unit Owners shall all be members of another owners association ("Neighborhood Association") in addition to the Association.

The senior elected officer of each Neighborhood Association shall serve as the Voting Member for such Neighborhood and

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shall cast all votes attributable to Units in the Neighborhood on all Association matters requiring membership vote, unless otherwise specified in this Declaration or the By-Laws.

Initially each portion of the Properties which is separately designated as a "pod" on the Site Plan shall constitute Neighborhoods unless the Declarant in a written, recorded instrument shall provide otherwise. The Parcel Developer of any such Neighborhood may apply to the Board of Directors to divide the parcel constituting the Neighborhood into more than one (1) Neighborhood or to combine two (2) Neighborhoods into one (1) Neighborhood at any time. A Neighborhood division required by the Parcel Developer shall automatically be deemed granted unless the Board of Directors denies such application in writing within thirty (30) days of its receipt thereof. The Board may deny an application only upon determination that there is no reasonable basis for distinguishing between the areas proposed to be divided into separate Neighborhoods. All applications and copies of any denials shall be filed with the books and records of the Association and shall be maintained for a period of seven (7) years.

ARTICLE IV MAINTENANCE

Section 1. Association's Responsibility. The Association shall maintain and keep in good repair the Common Area, such maintenance is to be funded as hereinafter provided. This maintenance shall include, but shall not be limited to, maintenance, repair, and replacement, subject to any insurance then in effect, of the following located in the Common Area: landscaping and other flora, all lakes, streets, (including streets dedicated to a public entity when such responsibility is assumed in a separate agreement with the public entity by the Declarant or the Association), street lighting, all sprinkler systems, recreational facilities, drainage systems and open space.

Lakes, ponds and canals within the Properties shall be maintained by the Association. The Association shall have and is hereby granted an easement of access across each Neighborhood to perform maintenance of the water courses and lakes, as shown on the plats for the Properties.

Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of Common Areas shall be a Common Expense to be allocated among all Units as part of the General Assessment.

The Association may, in the discretion of its Board, assume the maintenance responsibilities in a Neighborhood or any

portion of the Properties as set out in this Declaration or in any Supplemental Declaration. In such event, all costs of such maintenance shall be assessed only against those Owners residing in the Neighborhood or portion of the Properties to which the services are provided. This assumption of responsibility may take place either by contract or agreement or because, in the opinion of the Board, the level and quality of service then being provided is not consistent with the Community-Wide Standard of the Properties. The provision of services in accordance with this Section shall not constitute discrimination within a Neighborhood or portion of the Properties.

Section 2. Neighborhood's Responsibility. Each Owner shall be responsible for paying, through Neighborhood Assessments, pursuant to separate Neighborhood Association budgets, costs of maintenance of Neighborhood Common Area within that Neighborhood, which may include, without limitation, buildings and amenities within the Neighborhood, the costs of maintenance of any right-of-way and greenspace between the Neighborhood and adjacent public roads and private streets within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Association. The penalties applicable for non-payment of Association assessments shall be applicable for non-payment of Neighborhood Assessments.

The Neighborhood Association having responsibility for maintenance of all or a portion of the property within a particular Neighborhood pursuant to the Neighborhood Documents shall perform such maintenance responsibility in a manner consistent with the Community-Wide Standards. If any such Neighborhood Association fails to perform its maintenance responsibility as required herein and in any additional declaration, the Association may perform it and assess the costs against all Units within such Neighborhood as provided in Article XI, Section 3 of this Declaration.

In the event that any Neighborhood Association does not enforce any provisions of the Neighborhood Documents or perform any of its duties and responsibilities pursuant to the Neighborhood Documents, the Association may enforce such covenants and perform such duties and responsibilities, including any and all maintenance provisions, and obtain the payment of the cost by receipt of the Neighborhood Assessment, or the appropriate portion thereof. The Association shall be entitled to reimbursement of attorneys' fees and court costs incurred as a result of the enforcement of the Neighborhood Documents. Each Neighborhood Association and Owner shall permit the Association, its designee, or any agent or employee to enter upon the Neighborhood Common Areas and upon the Owner's Unit to carry out the provisions of this Declaration and the same shall not constitute a trespass.

Declarant reserves the right to amend the specific provisions of this Declaration insofar as they apply to one or more Neighborhoods without amending those provisions with respect to all Neighborhoods. In addition, Declarant reserves the right to determine consistency of all Neighborhood Documents with this Declaration and Declarant's plan for development, and must approve and consent to all Neighborhood Documents prior to their recordation in the Public Records of Broward County.

Section 3. Owner's Responsibility. In accordance with this Declaration and any Supplemental Declaration which may be filed on portions of the Properties, all maintenance of a Unit and all structures and other improvements within a Unit shall be the sole responsibility of the Owner thereof who shall perform such maintenance in a manner consistent with the Community-Wide Standard of the Properties and the applicable covenants. If this work is not properly performed by the Owner, the Association may perform it and assess the Owner; provided, however, except when entry is required due to an emergency situation, the Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry. In addition, a Neighborhood Association may assume responsibility for total or partial maintenance of all or a portion of a Unit, if such assumption of responsibility is approved by the vote or written consent of the majority of the Owners within that Neighborhood or is otherwise provided for in the Neighborhood Documents.

ARTICLE V INSURANCE AND CASUALTY LOSSES

Section 1. Insurance. The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk insurance, if reasonably available, for all insurable improvements on the Common Area and may, but shall not be obligated to, by written agreement with any Neighborhood, assume the responsibility for providing the same insurance coverage on the Neighborhood Common Area. If blanket all-risk coverage is not reasonably available, then at a minimum an insurance policy providing fire and extended coverage shall be obtained. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

In addition to casualty insurance on the Common Area, the Association may, but shall not under any circumstances be obligated to, obtain and continue in effect adequate blanket all-risk casualty insurance in such form as the Board of Directors

deems appropriate for one hundred percent (100%) of the replacement cost of all structures located on Properties. In the event such insurance is obtained by the Association, the provisions of this Article shall apply to policy provisions, loss adjustment, and all other subjects to which this Article applies with regard to insurance on the Common Area. All such insurance shall be for the full replacement cost. All such policies shall provide for a certificate of insurance for each Owner insured to be furnished to the Association.

The Board shall also obtain a public liability policy covering the Common Area, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents. The public liability policy shall have at least a One Million Dollar (\$1,000,000.00) single person limit with respect to bodily injury and property damage, a One Million Dollar (\$1,000,000.00) limit per occurrence, if reasonably available, and a Three Million Dollar (\$3,000,000.00) minimum property damage limit. In the event the coverage set forth herein is not available, then the Board shall obtain such insurance coverage as is reasonably available.

Premiums for all insurance on the Common Area shall be Common Expenses of the Association and included in the General Assessment. The policy may contain a reasonable deductible, and the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. The deductible shall be paid by the party who would be responsible for the repair in the absence of insurance and in the event of multiple parties shall be allocated in relation to the amount each party's loss bears to the total.

All such insurance coverage obtained by the Board of Directors shall be written in the name of the Association as Trustee for the respective benefited parties, as further identified in (b) below. Such insurance shall be governed by the provisions hereinafter set forth:

(a) All policies shall be written with a company licensed to do business in Florida which holds a Best's rating of A or better and is assigned a financial size category of XII or larger as established by A. M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating.

(b) All policies on the Common Area shall be for the benefit of the Owners and their mortgagees as their interests may appear; all policies secured at the request of a Neighborhood Association shall be for the benefit of the Owners and their mortgagees of Units within the Neighborhood.

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(c) Exclusive authority to adjust losses under policies in force on the Properties obtained by the Association shall be vested in the Association's Board of Directors; provided, however, no mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(d) In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual Owners, occupants, or their mortgagees.

(e) All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons, at least one of whom must be in the real estate industry and familiar with construction in the Broward County, Florida area.

(f) The Association's Board of Directors shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

(i) a waiver of subrogation by the insurer as to any claims against the Association's Board of Directors, its manager, the Owners, and their respective tenants, servants, agents, and guests;

(ii) a waiver by the insurer of its rights to repair, and reconstruct, instead of paying cash;

(iii) that no policy may be canceled, invalidated or suspended on account of any one or more individual Owners;

(iv) that no policy may be canceled, invalidated, or suspended on account of the conduct of any Director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner, or mortgagee;

(v) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and

(vi) that no policy may be canceled or substantially modified without at least thirty (30) days' prior written notice to the Association.

(g) The Association's Board of Directors may, in their discretion, obtain such other types of insurance for the Association as they deem necessary.

In addition to the other insurance required by this Section, the Board shall obtain, as a Common Expense, worker's compensation insurance, if and to the extent necessary, and a fidelity bond or bonds on Directors, officers, employees, and other persons handling or responsible for the Association's funds. The amount of fidelity coverage shall be determined in the Directors best business judgment but may not be less than three (3) months assessments, plus reserves on hand. Bonds shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and may not be canceled or substantially modified without at least ten (10) days' prior written notice to the Association.

Section 2. Individual Insurance. By virtue of taking title to a Unit subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the Association that each Owner shall carry blanket all-risk casualty insurance on the Unit(s) and structures constructed thereon as provided for in Section 1 of this Article V, unless the Neighborhood Association in which the Unit is located carries such insurance. Each Owner further covenants and agrees that in the event of a partial loss or damage and destruction resulting in less than total destruction of structures comprising his Unit, the Owner shall proceed promptly to repair or to reconstruct the damaged structure in a manner consistent with the original construction, and the Owner shall pay the costs of any repair or reconstruction which are not covered by insurance proceeds. In the event that the structure is totally destroyed, the Owner may decide not to rebuild or to reconstruct, in which case the Owner shall clear the Unit of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and the Owner shall continue to maintain the Unit in a neat and attractive condition.

A Neighborhood may impose more stringent requirements regarding the standards for rebuilding or reconstructing structures on the Unit and the standard for returning the Unit to its natural state in the event the structures are not rebuilt or reconstructed.

Section 3. Disbursement of Proceeds. Proceeds of insurance policies shall be disbursed as follows:

(a) If the damage or destruction for which the proceeds are paid is to be repaired or reconstructed, the proceeds, or

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such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repairs or reconstruction to the Common Area or, in the event no repair or reconstruction is made, after making such settlement as is necessary and appropriate with the affected Owner or Owners and their mortgagee(s) as their interests may appear, shall be retained by and for the benefit of the Association and placed in the Association account. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(b) If it is determined, as provided for in Section 4 of this Article, that the damage or destruction to the Common Area for which the proceeds are paid shall not be repaired or reconstructed, such proceeds shall be disbursed in the manner provided for excess proceeds in subsection (a) above.

Section 4. Damage and Destruction.

(a) Immediately after the damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Association, the Board of Directors, or its duly authorized agent, shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Properties. Repair or reconstruction, as used in this Paragraph, means repairing or restoring the Properties to substantially the same condition in which they existed prior to the fire or other casualty. This provision shall not apply to damage to landscaping. In the event landscaping is replaced, the new landscaping need not be of the same maturity as the damaged or destroyed landscaping.

(b) Any damage or destruction to the Common Area shall be repaired or reconstructed unless the Voting Members representing at least seventy-five percent (75%) of the total vote of the Association shall decide within sixty (60) days after the casualty not to repair or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. No mortgagee shall have the right to participate in the determination of whether the damage or destruction to Common Area shall be repaired or reconstructed; provided, however, this provision shall not apply to construction mortgagees providing construction financing for such damaged property.

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(c) In the event that it should be determined in the manner described above that the damage or destruction to the Common Area shall not be repaired or reconstructed and no alternative improvements are authorized, then and in that event the affected portion of the Properties shall be restored to their natural state and maintained by the Association in a neat and attractive condition consistent with the Community-Wide Standard.

Section 5. Repair and Reconstruction. If the damage or destruction to the Common Area for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of a majority of the Voting Members, levy a Special Assessment against all Owners on the same basis as provided for General Assessments. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

ARTICLE VI NO PARTITION

Except as is permitted in the Declaration or amendments thereto, there shall be no physical partition of the Common Area or any part thereof, nor shall any person acquiring any interest in the Properties or any part thereof seek any such judicial partition unless the Properties have been removed from the provisions of this Declaration. This Article shall not be construed to prohibit the Board of Directors from acquiring and disposing of tangible personal Property nor from acquiring title to real property which may or may not be subject to this Declaration.

ARTICLE VII CONDEMNATION

Whenever all or any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of all Owners) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof. The award made for such taking shall be payable to the Association as Trustee for all Owners to be disbursed as follows:

If the taking involves a portion of the Common Area on which improvements have been constructed, then, unless within sixty (60) days after such taking the Declarant, so long as the Declarant owns any property described in Exhibit "A" of this Declaration, and Voting Members representing at least seventy-five

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(75%) percent of the total vote of the Association shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Area to the extent lands are available therefor, in accordance with plans approved by the Board of Directors of the Association. If such improvements are to be repaired or restored, the above provisions in Article V hereof regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board of Directors of the Association shall determine.

ARTICLE VIII
ANNEXATION OF ADDITIONAL PROPERTY

Section 1. Annexation With Approval of Class "A" Membership. Subject to the consent of the Owner thereof, the Association may annex real property to the provisions of this Declaration and the jurisdiction of the Association. Such annexation shall not require the affirmative vote of Voting Members representing a majority of the Class "A" votes of the Association other than Declarant so long as Declarant owns property subject to this Declaration. At such time as Declarant no longer owns property subject to this Declaration, annexation of additional property shall require the affirmative vote of Voting Members representing a majority of the Class "A" votes of the Association other than Declarant at a meeting duly called for such purpose. Annexation of additional property shall be accomplished by filing of record in the Public Records of Broward County, Florida, a Supplemental Declaration in respect to the Properties being annexed. Any such Supplemental Declaration shall be signed by the President and the Secretary of the Association, and the Owner of the Properties being annexed, and any such annexation shall be effective upon filing unless otherwise provided therein. The relevant provisions of the By-Laws dealing with regular or special meetings, as the case may be, shall apply to determine the time required for and the proper form of notice of any meeting called for the purpose of considering annexation of Property pursuant to this Section and to ascertain the presence of a quorum at such meeting.

Section 2. Acquisition of Additional Common Area. Declarant may convey to the Association additional real estate, improved or unimproved, located within the Properties. Upon such a conveyance or dedication to the Association, the additional real estate shall be accepted by the Association and thereafter shall be

maintained by the Association at its expense for the benefit of all its Members.

Section 3. Amendment. This Article shall not be amended without the written consent of Declarant, so long as the Declarant owns any property described in Exhibit "A".

ARTICLE IX
PRESERVATION AREAS

Section 1. Declaration of Restrictive Covenants. The Declarant owns the lands described herein as Preservation Areas ("Areas") and these Areas are limited to certain uses. The Areas are depicted on Exhibit "C" (Site Plan) attached hereto. Declarant hereby declares that the Areas shall be held, conveyed, leased, mortgaged and otherwise dealt, in perpetuity, subject to the covenants, conditions and restrictions set forth in this Article.

A. Use of Preservation Areas.

Within the Areas, no person shall, without the written approval of the City of Parkland:

- (a) remove plants or plant plants;
- (b) undertake clearing, construction or placement of foreign material of any kind;
- (c) undertake any activity which would disrupt or harm the plants;
- (d) undertake other activities;
- (e) construct a structure;
- (f) CAUSE DIKING OR ANY OTHER ACTIVITIES DETRIMENTAL TO DRAINAGE, FLOOD CONTROL, WATER CONSERVATION, EROSION CONTROL, OR FISH AND WILDLIFE HABITAT CONSERVATION OR PRESERVATION.

B. Maintenance. The Preservation Areas shall be maintained by the City of Parkland in a natural and passive state, unless such responsibility is assumed by separate agreement with the City by the Declarant.

C. Perpetuity. The covenants, conditions and restrictions contained in this Article IX shall run with the land and shall be binding upon Declarant and any party acquiring any right, title or interest in the Areas.

The covenants, conditions and restrictions contained in this Article IX shall be enforceable by the Declarant, the Association and the City of Parkland and their successors and assigns.

ARTICLE X
RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. Common Area and Rights-of-Way. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon (including, without limitation, furnishings and equipment related thereto and common landscaped areas), and shall keep it in good, clean, attractive, and sanitary condition, order, and repair, pursuant to the terms and conditions hereof and consistent with the Community-Wide Standard.

Section 2. Personal Property and Real Property for Common Use. The Association, through action of its Board of Directors, may acquire, hold, and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, will accept any real or personal property, leasehold, or other property interests within the Properties conveyed to it by the Declarant.

Section 3. Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Properties, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include reasonable monetary fines, which shall be levied as a Special Assessment as provided in Article XI, Section 3, of this Declaration, and suspension of the right to vote and the right to use the recreational facilities. The Board shall, in addition, have the power to seek relief in any court for violations or to abate nuisances. Imposition of sanctions shall be as provided in the By-Laws of the Association. In addition, the Association, through the Board, may, by contract or other agreement, enforce city or county ordinances or permit Broward County to enforce ordinances on the Properties for the benefit of the Association and its Members.

Section 4. Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

ARTICLE XI
ASSESSMENTS

Section 1. Creation of Assessments. There are hereby created assessments for Common Expenses as may be from time to time specifically authorized by the Board of Directors to be commenced at the time and in the manner set forth in Section 5 of this Article. Assessments shall be allocated equally for all Units; provided, however, anything herein to the contrary notwithstanding, Declarant may annually elect in writing either of the following alternatives as a method of paying its assessments:

(a) pay the assessments set forth in this Section; or

(b) pay to the Association in the form of a subsidy, or an "in kind" contribution of services or materials or a combination of services and materials, the difference between the amount received in assessments from all Owners and Parcel Developers (including working capital contributions) other than Declarant and the amount of the actual expenditures required to operate the Association for the year. In no event shall Declarant be required to fund reserves allocated to any Unit owned by the Declarant.

Payment under either of the foregoing options shall constitute full payment of all assessments owed under this Declaration by Declarant.

There is hereby imposed upon each Owner and each Unit, the affirmative covenant and obligation to pay to the Association the assessments provided herein. Each Owner, by acceptance of his or her deed or recorded contract of sale, is deemed to covenant and agree to pay these assessments. All such assessments, together with interest at the maximum rate allowed by law as computed for the date the delinquency first occurs, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Unit against which each assessment is made.

Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Unit at the time the assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance to the extent expressly assumed, except no first mortgagee who obtains title to a Unit pursuant to the remedies provided in the mortgage shall be liable for unpaid assessments which accrued prior to such acquisition of title.

The Association shall, upon demand at any time, furnish to any Owner liable for any type of assessment a certificate in writing signed by an officer or agent of the Association setting forth whether such assessment has been paid as to any particular Unit. Such certificate shall be conclusive evidence of payment of such assessment to the Association therein stated to have been paid. The Association may require the advance payment of a processing fee not to exceed Fifty Dollars (\$50.00) for the issuance of such certificate.

If any assessment is not paid within ten (10) days after the due date, the Association shall have the right to charge the default Owner a late fee of ten percent (10%) of the amount of the assessment, or Ten and No/100 Dollars (\$10.00), whichever is greater, plus interest at the then highest rate of interest allowable by law from the due date until paid. If there is no due date applicable to any particular assessment, then the assessment shall be due ten (10) days after written demand by the Association.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors which may include, without limitation, acceleration of the annual assessment for delinquents; unless the Board otherwise provides, the assessments shall be paid in quarterly installments. Assessments shall be collected by the appropriate Neighborhood Association and remitted by the Neighborhood Association to the Association.

No Owner may waive or otherwise exempt himself from liability for the assessments provided for herein, including, by way of illustration, but not limitation, by non-use of Common Areas or abandonment of the Unit. No diminution or abatement of assessment or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the By-Laws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority, the obligation to pay assessments being a separate and independent covenant on the part of each Owner.

Neither liability for assessments nor the amount of assessments shall be reduced or avoided due to the fact that all or a portion of the Common Area is not complete.

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Section 2. Computation of Assessment. It shall be the duty of the Board, at least sixty (60) days before the beginning of the fiscal year and thirty (30) days prior to the meeting at which the budget shall be presented to the Voting Members, to prepare a budget covering the estimated costs of operating the Association during the coming year. The Board shall cause a copy of the budget and the amount of the assessments to be levied against each Unit for the following year to be delivered to each Owner at least fifteen (15) days prior to the meeting. The budget and the assessments shall become effective unless disapproved at the meeting by a vote of Voting Members representing at least a majority of the total Class "A" vote in the Association, and the Class "B" Member.

Notwithstanding the foregoing, however, in the event the proposed budget is disapproved or the Board fails for any reason to determine the budget for the succeeding year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the then current year shall continue for the succeeding year.

Section 3. Special Assessments. In addition to the assessments authorized in Section 1 of this Article, the Association may levy a Special Assessment or Special Assessments in any year applicable to that year; provided, however, such assessment shall have the vote or written consent of Voting Members representing a combined fifty-one percent (51%) of the Class "A" vote in the Association, as well as the vote of the Class "B" Member, if such exists. The Association may also levy a Special Assessment against any Owner to reimburse the Association for costs incurred in bringing an Owner and his Unit into compliance with the provisions of the Declaration, any amendments thereto, the Articles, the By-Laws, and the Association Rules and Regulations, which Special Assessment may be levied upon the vote of the Board after notice to the Owner and an opportunity for a hearing. The Association may also levy a Special Assessment against any Neighborhood to reimburse the Association for costs incurred in bringing the Neighborhood into compliance with the provisions of the Declaration, any amendments thereto, the Articles, the By-Laws, and the Association Rules and Regulations, which Special Assessment may be levied upon the vote of the Board after notice to the senior officer thereof and an opportunity for a hearing.

Section 4. Lien for Assessments Upon recording of a claim of lien, there shall exist a perfected lien for unpaid assessments on the respective Unit, subject to the provisions of Section 6 hereof. Such lien, when delinquent, may be enforced by suit, judgment, and foreclosure.

The Association, acting on behalf of the Owners, shall have the power to bid for the Unit at foreclosure sale and to acquire and hold, lease, mortgage, and convey the same. During the period in which a Unit is owned by the Association following foreclosure: (a) No right to vote shall be exercised on its behalf; (b) no assessment shall be assessed or levied on it; and (c) each other Unit shall be charged, in addition to its usual assessment, its equal pro rata share of the assessment that would have been charged such Unit had it not been acquired by the Association as a result of foreclosure. Suit to recover a money judgment for unpaid Common Expenses and attorney's fees shall be maintainable without foreclosing or waiving the lien securing the same. After notice and an opportunity for a hearing, the Board may temporarily suspend the voting rights of a Owner who is in default in payment of any assessment.

Section 5. Date of Commencement of Annual Assessments. With respect to Owners other than the Declarant and Parcel Developers, the annual assessments provided for herein shall commence on a Unit on the first day of the month following the date on which a certificate of occupancy is issued on the Unit. With respect to the Declarant and Parcel Developers, the annual assessments shall commence on the date of ownership and shall be paid on a pro-rata basis based upon the acreage owned by the Declarant and each Parcel Developer. Assessments shall be due and payable in a manner and on a schedule as the Board of Directors may provide. The first annual assessment shall be adjusted according to the number of months then remaining in that fiscal year.

Section 6. Subordination of the Lien to First Mortgages. The lien of assessments, including interest, late charges (subject to the limitations of Florida laws), and costs (including attorney's fees) provided for herein, shall be subordinate to the lien of any first mortgage upon any Unit. In addition, the lien of assessments, including interest, late charges (subject to the limitation of Florida laws), and costs (including attorneys' fees) provided for herein, shall be subordinate to a mortgage held by Declarant upon the Properties, or any portion thereof, or any interest therein. The sale or transfer of any Unit or parcel of land shall not affect the assessment lien. However, the sale or transfer of any Unit or parcel pursuant to judicial or non-judicial foreclosure of a first mortgage shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Unit or parcel from lien rights for any assessments thereafter becoming due. Where the mortgagee of a first mortgage of record or other purchaser of a Unit obtains title, its successors and assigns shall not be liable for the share of the Common Expenses or assessments by the Association chargeable to such Unit which became due prior to the acquisition of title to such Unit by such

acquirer. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Parcel Developers and Units, including such acquirer, its successors and assigns. Likewise, where a mortgage is held by Declarant upon the Properties, or a portion thereof, and the Declarant or other purchaser obtains title, its successors and assigns shall not be liable for the share of Common Expenses or assessments by the Association chargeable to the Properties, or portion thereof, which become due prior to the acquisition of title to the Properties, or portion thereof, by such acquirer. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Parcel Developers and Units, including such acquirer, its successors and assigns.

Section 7. Capitalization of Association. Upon acquisition of record title to a Unit by conveyance from Declarant, a contribution shall be made by or on behalf of the Owner to the capital of the Association in an amount equal to two monthly assessments for that year levied upon the Unit as determined by the Board. This amount shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association for Common Expenses of the Association.

Section 8. Exempt Property. Notwithstanding anything to the contrary herein, the following property shall be exempt from payment of General Assessments and Special Assessments:

- (a) all Common Area; and
- (b) all Property dedicated to and accepted by any governmental authority or public utility, including, without limitation, public schools, public streets, and public parks.

ARTICLE XII ARCHITECTURAL STANDARDS

The Board of Directors shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdiction decisions of the committees established in this Article. This Article may not be amended without the Declarant's written consent so long as the Declarant retains a veto power over the actions of the Board of Directors pursuant to Article III of the By-Laws.

No construction, which term shall include within its definition staking, clearing, excavation, grading, and other site work, and no plantings or removal of plants, trees, or shrubs shall take place except in strict compliance with this Article, until the requirements thereof have been fully met, and until the approval of the appropriate committee has been obtained.

Section 1. New Construction Committee. The New Construction Committee (NCC) shall have exclusive jurisdiction over all original construction on any portion of the Properties, including construction of docks and other structures on or adjacent to the lakes located within the Properties. The foregoing shall not be applicable to new construction by The Kennedy Group, Ltd., but shall apply to new construction by the successors and assigns of The Kennedy Group, Ltd. Notwithstanding the foregoing, all new construction must be in compliance with the Design Guidelines. Until one hundred percent (100%) of the Properties have been developed and conveyed to purchasers in the normal course of development and sale, the Declarant retains the right to appoint all members of the NCC, which shall consist of at least three (3), but no more than five (5) persons. There shall be no surrender of this right prior to that time, except in a written instrument in recordable form executed by Declarant. Upon the expiration of such right, the Board of Directors shall appoint the members of the NCC in the same manner as provided in Section 2 of this Article for the Modifications Committee.

Plans and specifications for any new construction showing the nature, kind, shape, color, size, materials and location of construction shall be submitted to the NCC for approval. In the event the NCC fails to approve or disapprove such plans or to request additional information reasonably required within forty-five (45) days after submission, the plans and specifications shall be deemed approved.

Section 2. Modifications Committee.

The Modifications Committee (MC) shall consist of at least three (3) and no more than five (5) members, all of whom shall be appointed by the Board of Directors. The MC shall have exclusive jurisdiction over modifications, additions, or alterations made on or to existing Units or structures containing Units and the open space, if any, appurtenant thereto; provided, however, the MC may delegate this authority to the appropriate board or committee of any Neighborhood Association subsequently created or subsequently subjected to this Declaration so long as the MC has determined that such board or committee has in force review and enforcement practices, procedures and appropriate standards at least equal to those of the MC. Such delegation may be revoked and jurisdiction reassumed at any time by written notice.

The MC shall promulgate detailed standards and procedures governing its areas of responsibility and practice. All modifications must be in compliance with the Design Guidelines. In addition thereto, the following shall apply. Plans and specifications showing the nature, kind, shape, color, size,

materials, and location of such modifications, additions, or alterations, shall be submitted to the MC for approval as to design and harmony of external design with existing structures, and as to location in relation to surrounding structures, topography, and finish grade elevation. No permission or approval shall be required to repaint in accordance with an originally approved color scheme, or to rebuild in accordance with originally approved plans and specifications. Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of his Unit, or to paint the interior of his Unit any color desired. In the event that the MC fails to approve or to disapprove such plans or to request additional information reasonably required within forty-five (45) days after submission, the plans shall be deemed approved.

Section 3. No Waiver of Future Approvals. The approval of either the NCC or MC of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of such committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters whatever subsequently or additionally submitted for approval or consent.

ARTICLE XIII USE RESTRICTIONS

The Properties shall be used only for residential, recreational, and related purposes as may more particularly be set forth in this Declaration, amendments thereto or subsequently recorded declarations creating associations subject to this Declaration. The Association, acting through the Board of Directors, shall have standing and power to enforce use restrictions contained in any such declaration as if such provisions were a regulation of the Association. The City of Parkland shall have police power to enforce city traffic ordinances within the Community.

The Association, acting through its Board of Directors, shall have authority to make and to enforce standards and restrictions governing the use of Units and Common Area, including common property of any Neighborhood, in addition to those contained herein, and to impose reasonable user fees for facilities. Such regulations and use restrictions shall be binding upon all Owners and occupants until and unless overruled, canceled or modified in a regular or special meeting of the Association by Voting Members representing a majority of the total Class "A" votes in the Association and by the vote of the Class "B" Member, so long as such membership shall exist.

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The declaration or other creating document for any association may impose stricter standards than those contained in this Article. The Association, acting through its Board of Directors, shall have standing and the power to enforce such standards.

Section 1. Signs. No sign of any kind shall be erected by an Owner within the Properties without the written consent of the Board of Directors, except as hereinafter provided. The Board of Directors or Declarant shall have the right to erect signs. Parcel Developers shall have the right to erect temporary signs on the Common Area, with the approval of Declarant.

Section 2. Parking and Garages. Owners shall park only in their garages or in the driveways serving their Units or appropriate spaces or designated areas in which parking may or may not be assigned and then subject to such reasonable rules and regulations as the Board of Directors may adopt. Overnight parking on streets is prohibited. All commercial vehicles, tractors, mobile homes, recreational vehicles, trailers (either with or without wheels), campers, camper trailers, boats and other watercraft, and boat trailers must be parked entirely within a garage, unless otherwise permitted by the Board. No garage may be altered in such a manner that the number of automobiles which may reasonably be parked therein after the alteration is less than the number of automobiles that could have reasonably been parked in the garage as originally constructed.

Section 3. Occupants Bound. All provisions of the Declaration and of any rules and regulations or use restrictions promulgated pursuant thereto which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all occupants of any Unit.

Section 4. Animals and Pets. No animals, livestock, or poultry of any kind may be raised, bred, kept, or permitted on any Unit, with the exception of dogs, cats, or other usual and common household pets but no more than a total of two on any one Unit. The keeping of a dog or other domestic pet is not a right of an Owner but is a conditional license. This conditional license is subject to termination at any time by the Board of Directors upon a finding that a dog or other pet is vicious, is annoying to other residents, or has in any way become a nuisance. The Owner of a pet assumes liability for all damage to persons or property caused by the pet or resulting from its presence at the properties.

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This license is subject to the following conditions:

A. Pets shall be kept on a leash or within a fenced-in area of a yard at all times when outside the Unit.

B. Pets are permitted to have excrements upon the Common Areas provided that the Owner shall immediately remove such excrement from the Common Areas with a "Pooper-Scooper" or other appropriate tool and deposit said waste in an approved trash receptacle.

C. The Owner of a pet shall be responsible, and by virtue of ownership, assumes responsibility for any damage to persons or property caused by his pet(s).

D. Any pet whose Owner violates the provisions and intent of this Rule shall be deemed a nuisance in accordance with Section 5 of this Article and subject to removal in accordance with the provisions of the Declaration.

Section 5. Nuisance. It shall be the responsibility of each owner to prevent the development of any unclean, unhealthy, unsightly, or unkempt condition on his or her Unit. No Unit shall be used, in whole or in part, for the storage of any property or thing that will cause such Unit to appear to be in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any Unit that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of surrounding Property. No noxious or offensive activity shall be carried on upon any Unit, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to any person using any property adjacent to the Unit. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of Properties.

Section 6. Unsightly or Unkept Conditions. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles, boats, airplanes and other mechanical devices which might tend to cause disorderly, unsightly, or unkept conditions, shall not be pursued or undertaken on any part of the Properties.

Section 7. Antennas. No exterior antennas, aerials, solar energy collectors, satellite dishes or other apparatus for the transmission of television, cable television, radio or other

signals of any kind shall be placed, allowed, or maintained upon any portion of the Properties, including any Unit, without the prior written consent of the Board or its designee. The Declarant and/or the Association shall have the right, without obligation, to erect an aerial, satellite dish or other apparatus for a master antenna or cable system for the benefit of all or a portion of the Properties, should any such master system or systems be utilized by the Association and require any such exterior apparatus.

Section 8. Clotheslines, Garbage Cans, Tanks, Etc. All clotheslines, garbage cans, above-ground tanks, and other similar items shall be located or screened so as to be concealed from view of neighboring Units, streets, and property located adjacent to the Unit. All rubbish, trash, and garbage shall be regularly removed from the Unit and placed outside in the appropriate area for pick-up on scheduled pick-up days only.

Section 9. Subdivision of Unit. No Unit shall be subdivided or its boundary lines changed except with the prior written approval of the Board of Directors of the Association. Declarant, however, hereby expressly reserves the right to replat any Unit or Units. Any such division, boundary line change, or replatting shall not be in violation of the applicable subdivision and zoning regulations.

Section 10. Guns. The use of firearms within the Properties is prohibited. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size.

Section 11. Pools. No above-ground pools shall be erected, constructed or installed on any Unit. Notwithstanding the foregoing, jacuzzi type spas no larger than 8' x 8' shall be permitted to be installed on a Unit in a location approved pursuant to Article XII of this Declaration.

Section 12. Irrigation. No sprinkler or irrigation systems of any type which draw upon water from lakes, canals or other waterways within the Properties shall be installed, constructed or operated within the Properties unless prior written approval has been received from the NCC or Declarant. All sprinkler and irrigation systems shall be subject to approval in accordance with Article XII of this Declaration and shall draw water only from city water supplies or wells. Notwithstanding the foregoing, Declarant and/or the the Association shall have the right to install irrigation systems which draw upon water from lakes, canals and other waterways within the Properties.

Section 13. Tents, Trailers and Temporary Structures. Owners or occupants shall not place upon a Unit or any part of

the Properties any tent or trailer or any structure of a temporary nature, such as a tent, shack, or utility shed. Notwithstanding the foregoing, Declarant and Parcel Developers shall have the right to place temporary trailers upon the Properties for marketing and construction use.

Section 14. Drainage. Catch basins and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No Owner or occupant may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers or storm drains. Declarant hereby reserves a Perpetual easement across the Properties for the Purpose of altering drainage and water flow.

Section 15. Tree Removal. No trees shall be removed except for (a) diseased or dead trees; and (b) trees needing to be removed to promote the growth of other trees or for safety reasons, unless approved in accordance with Article XII of this Declaration.

Section 16. Site Distance at Intersections. All Property located at street intersections shall be landscaped so as to permit safe sight across the street corners. No fence, wall, hedge or shrub planting shall be placed or permitted to remain where this would create a traffic or sight problem.

Section 17. Utility Lines. No overhead utility lines, including lines for cable television, shall be permitted within the Properties, except for temporary lines as required during construction.

Section 18. Air Conditioning Units. Except as may be permitted by the Board or its designee, no window air conditioners may be installed in any Unit.

Section 19. Lighting. Except for seasonal Christmas decorative lights, all exterior lights must be approved in accordance with Article XII of this Declaration.

Section 20. Artificial Vegetation, Exterior Sculpture, and Similar Items. No artificial vegetation shall be permitted on the exterior of any portion of the Properties. Other exterior planting, sculpture, fountains, flags, and similar items must be approved in accordance with Article XII of this Declaration.

Section 21. Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed unless it is an

integral and harmonious part of the architectural design of a structure as determined in the sole discretion of the appropriate committee pursuant to Article XII hereof.

Section 22. Lakes. The following use restrictions apply to the lakes located within the Properties.

- (a) Swimming is prohibited.
- (b) The use of motorized vehicles is prohibited.
- (c) Boats and watercraft of any nature are prohibited.
- (d) Further rules and regulations regarding the use of lakes may be adopted by the Board of Directors

Section 23. Playground. Any playground or other play areas or equipment furnished by the Association or erected within the Properties shall be used at the risk of the users, and the Association shall not be held liable to any person for any claim, damage, or injury occurring thereon or related to use thereof.

Section 24. Fences. No dog runs, animal pens or fences of any kind shall be permitted on any Unit except as approved in accordance with Article XII of this Declaration.

Section 25. Business Use. No trade or business may be conducted in or from any Unit, except that an Owner or occupant residing in a Unit may conduct business activities within the Unit so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Unit; (b) the business activity conforms to all zoning requirements for the Properties; (c) the business activity does not involve persons coming onto the Properties who do not reside in the Properties or door-to-door solicitation of residents of the Properties; and (d) the business activity is consistent with the residential character of the Properties and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Properties, as may be determined in the sole discretion of the Board.

The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii)

a license is required therefor. Notwithstanding the above, the leasing of a Unit shall not be considered a trade or business within the meaning of this section. This section shall not apply to any activity conducted by the Declarant or Parcel Developers with respect to its development and sale of of the Properties or its use of any Units which it owns within the Properties, including the operation of a timeshare or similar program.

ARTICLE XIV
GENERAL PROVISIONS

Section 1. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Properties and shall inure to the benefit of and be enforceable by the Association, the Declarant and any Owner, their respective legal representatives, heirs, successors and assigns, for a period of thirty (30) years from the date this Declaration is recorded; provided, however, those conditions and restrictions contained in this Declaration that are applicable to the Preservation Areas, the Drainage Easement referred to in Section VIII of this Article XIV, and the Landscape Easement referred to in Section 19 of this Article XIV, including all those provisions of Article IX hereof, shall be perpetual in duration and shall be enforceable by City as well as those persons aforementioned. Upon the expiration of said thirty (30) year period this Declaration shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods hereunder shall be unlimited with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if during the last year of the initial thirty (30) year period, or during the last year of any subsequent (10) year renewal period, three-fourths (3/4) of the votes cast at a duly held meeting of the Members vote in favor of terminating this Declaration at the end of its then current term. It shall be required that written notice of any meeting at which such proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least forty-five (45) days in advance of such meeting.

Section 2. Rights Concerning Preservation Areas. The rights, duties, and restrictions set forth in Article IX hereof are for the purpose of preserving in perpetuity certain areas of the Properties and no such rights shall be altered or abridged by the Association, without the approval of the City of Parkland, Broward County, Florida ("City"), Broward County, Florida ("County") or the South Florida Water Management District ("District").

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GENERAL PROVISIO.

Section 1. Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Properties and shall inure to the benefit of and be enforceable by the Association, the Declarant and any Owner, their respective legal representatives, heirs, successors and assigns, for a period of thirty (30) years from the date this Declaration is recorded; provided, however, those conditions and restrictions contained in this Declaration that are applicable to the Preservation Areas, the Drainage Easement referred to in Section VIII of this Article XIV, and the Landscape Easement referred to in Section 19 of this Article XIV, including all those provisions of Article IX hereof, shall be perpetual in duration and shall be enforceable by City as well as those persons aforementioned. Upon the expiration of said thirty (30) year period this Declaration shall be automatically renewed and extended for successive ten (10) year periods. The number of ten (10) year renewal periods hereunder shall be unlimited with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of this Declaration if during the last year of the initial thirty (30) year period, or during the last year of any subsequent (10) year renewal period, three-fourths (3/4) of the votes cast at a duly held meeting of the Members vote in favor of terminating this Declaration at the end of its then current term. It shall be required that written notice of any meeting at which such proposal to terminate this Declaration is to be considered, setting forth the fact that such a proposal will be considered, shall be given at least forty-five (45) days in advance of such meeting.

Section 2. Rights Concerning Preservation Areas. The rights, duties, and restrictions set forth in Article IX hereof are for the purpose of preserving in perpetuity certain areas of the Properties and no such rights shall be altered or abridged by the Association, without the approval of the City of Parkland, Broward County, Florida ("City"), Broward County, Florida ("County") or the South Florida Water Management District ("District").

Section 3. Association Actions Requiring Approval of City or County. No action or enactment by the Association or its Board shall contravene or violate any provision of Article IX, Preservation Areas, or impact the surface water management system, unless City, County or District, as applicable, has approved such contravention in writing and to the extent of such contravention or violation not approved in writing the action of the Board or the Association shall be void.

Section 4. Amendment. Prior to the closing of the first Unit, Declarant may amend this Declaration. After such closing, the Declarant may amend this Declaration so long as it still owns property described in Exhibit "A" for development as part of the Properties and so long as the amendment has no adverse effect upon any right of any Owner; thereafter and otherwise, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Voting Members representing seventy-five (75%) percent of the total votes of the Association, including seventy-five (75%) percent of Members other than the Declarant. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment that would affect the surface water management system, including the Preservation Areas, must have the consent of the District, which consent shall be in recordable form. Any amendment affecting the Preservation Areas must have the consent of the City, the County and the District, which consent shall be in recordable form. Any amendment must be recorded in the Public Records of Broward County, Florida.

Declarant reserves the right to amend this Declaration unilaterally at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Properties then owned by the Declarant 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 whatsoever in the plans for Terramar desired to be effected by the Declarant; provided, however, such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for Terramar.

Notwithstanding the foregoing, Declarant may not amend this Declaration without the written consent of The Kennedy Group, Ltd., which consent shall be in recordable form. Said consent shall not be unreasonably withheld by The Kennedy Group, Ltd.

No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege.

Section 5. Indemnification. The Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon any officer or director in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer or director. The officers and directors shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers or directors may also be Members of the Association), and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer or director, or former officer or director, may be entitled. The Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available. The Association's Board of Directors may, in their discretion, obtain such other types of insurance for the Association as they deem necessary.

Section 6. Easements for Utilities, Governmental Services, Etc. Declarant hereby reserves for itself and its designees (including, without limitation, Broward County and the City of Parkland, and any utility) blanket easements upon, across, over, and under all of the Common Area and to the extent shown on any plat over the Units for ingress, egress, installation, replacing, repairing, and maintaining cable television systems, master television antenna systems, security, and similar systems, walkways, and all utilities, including, but not limited to, water, sewers, meter boxes, telephones, gas, electricity, and governmental services. Governmental Services shall include police and fire protection and postal service. This reserved easement may be assigned by Declarant by written instrument to the Association, and the Association shall accept the assignment upon such terms and conditions as are acceptable to Declarant. If this reserved easement is assigned to the Association, the Board shall, upon written request, grant such easements as may be reasonably necessary for the development of any Properties or that may be annexed in accordance with Article VIII of this Declaration.

Without limiting the generality of the foregoing, there are hereby reserved for Broward County, Florida, and the applic-

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able utility companies easements across all Units on the Properties for ingress, egress, installation, reading, replacing, repairing, and maintaining meter boxes for water, gas, electricity or other utilities, as required.

Notwithstanding anything to the contrary contained in this Section, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on said Properties, except as may be approved by the Association's Board of Directors or as provided in the development and sale by Declarant. Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board of Directors shall have the right to grant such easement on said Properties without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement on the Properties.

The Board shall have, by a two-thirds (2/3) vote, the power to dedicate all or part of the Common Area to the City of Parkland or Broward County, or other local, state, or federal governmental entity.

Section 7. Easement for Pedestrian Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks and other portions of the Common Area as may be from time to time intended and designated for such purpose and use; and such easements shall be for the use and benefit of Owners, mortgagees, or tenants, and those claiming by, through or under the aforesaid.

Section 8. Drainage Easement. A drainage easement shall exist benefitting Parcel E as shown on the plat of Terramar Two, to be recorded in the Public Records of Broward County, Florida, a copy of which is attached hereto as Exhibit "D" (the "Terramar Two Plat"). Said drainage easement shall exist over, under through and upon the lakes to be located on Parcel D as shown on the plat of Terramar Two which is east of the 80 foot canal easement (per Official Records Book 13655, Page 64, Broward County Records).

Section 9. Additional Easements. The Declarant (during any period in which there are any unsold Units) and the Association each shall have the right to grant such additional electric, telephone, gas or other utility easements, and to relocate any existing easements in any portion of the Properties, and to grant access or other easements and relocate any existing access or other easements in any portion of the Properties, as the Declarant or the Association shall deem necessary or desirable for the proper operation and maintenance of the improvements, or any

portion thereof, or for the general health or welfare of the Owners, or for the purpose of carrying out any provisions of this Declaration; provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the Units for their intended purposes. The joinder of the Association, any Owner or mortgagee shall not be required in the event the Declarant declares an additional easement pursuant to the provisions hereof.

All easements, of whatever kind or character, whether heretofore or hereafter created, shall constitute a covenant running with the land, and, notwithstanding any other provision of this Declaration, may not be substantially amended or revoked in a way which would unreasonably interfere with its proper and intended use and purpose.

Section 10. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 11. Right of Entry. The Association shall have the right, but not the obligation, to enter into any Unit for emergency, security, and safety, which right may be exercised upon the unanimous vote of the Association's Board of Directors and subsequently by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Entry shall only be during reasonable hours and after 24 hours' notice to the Owner. This right of entry shall include the right of the Association to enter a Unit to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition upon request by the Board.

Section 12. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of seventy-five (75%) percent of the Owners. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of assessments, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. This section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

Section 13. Cumulative Effect; Conflict. The covenants, restrictions, and provisions of this Declaration shall be cumulative with those of any Neighborhood Association and the Association may, but shall not be required to, enforce the latter; provided, however, in the event of conflict between or among such covenants and restrictions and provisions of any articles of incorporation, By-Laws, rules and regulations, policies, or practices adopted or carried out pursuant thereto, those of any Neighborhood Association shall be subject and subordinate to those of the Association. The foregoing priorities shall apply, but not be limited to, the liens for assessments created in favor of the Association.

Section 14. Use of the Word "Terramar". No person shall use the word "Terramar" or any derivative thereof in any printed or promotional material without the prior written consent of the Declarant. However, Owners may use the term "Terramar" in printed or promotional matter where such term is used solely to specify that particular property is located within Terramar.

Section 15. Neighborhood Governing Documents. Neighborhood Documents or procedures shall contain the following provisions:

(a) The Neighborhood shall have the same fiscal year as the Association;

(b) In case of a conflict between the provisions of the Neighborhood Documents and those of the Association and in instances where the Association documents are more stringent, the documents of the Association shall be superior and shall prevail;

(c) All amendments to the governing documents of Neighborhood which affect the rights or interests of the Association must receive the prior written approval of the Board of Directors of the Association.

Section 16. Recreational Park. The legal description of the park is Tract E of the Terramar Two Plat, to be recorded in the Public Records of Broward County, Florida (the "Park"). In accordance with Broward County Ordinance No. 88-63, recorded in Official Records Book 15869, Page 988, Broward County Records (the "Ordinance") the Association shall maintain the Park for a period of two (2) years from the date that the Park is accepted by the City. "Maintenance" shall mean cutting and fertilizing the grass and maintaining the irrigation system, the landscaping, parking lot, and building, but shall not include any maintenance required because of vandalism or acts of God.

Section 17. Hillsboro Blvd. and N.W. 74th Place Median and Right-of-Way Landscape Maintenance. The Association shall maintain that portion of the Hillsboro Blvd. median and all of the N.W. 74th Place median, as well as the landscape within that portion of the Hillsboro Blvd. right-of-way and all of the N.W. 74th Place right-of-way, as shown on Exhibit "C" attached hereto.

Section 18. N.W. 74th Place. N.W. 74th Place is a public road. In accordance with a separate agreement between the Association and the City of Parkland, the Association shall maintain N.W. 74th Place for a period of five (5) years from the date of recordation of this Declaration. Subsequent to the termination of the five (5) year period, the City of Parkland shall maintain N.W. 74th Place.

Section 19. Landscape Easement. A 33' wide permanent and exclusive landscape easement (the "Landscape Easement") shall exist as shown on the Terramar Two Plat, to be recorded in the Public Records of Broward County. No structure may be constructed on the Landscape Easement. No landscaping within the Landscape Easement may be altered without the approval of the City. For the purposes of this provision, an alteration to landscaping shall not include typical periodic landscape maintenance. The Association shall maintain the Landscape Easement, which maintenance shall include the replacement of all dead plant material. In the event the Association fails to maintain the Landscape Easement, the Declarant and/or the City may maintain it, and collect expenses for same from the Association as provided in the Ordinance. This provision may not be amended without the written consent of the City of Parkland.

Section 20. Amendment to Design Guidelines. The Design Guidelines may be amended only by the affirmative vote of 75% of the Board of Directors of the Association.

ARTICLE XV MORTGAGEES' RIGHTS

The following provisions are for the benefit of holders, insurers, or guarantors of first mortgages on Units in the Properties. To the extent applicable, necessary, or proper, the provisions of this Article apply to both this Declaration and to the By-Laws of the Association.

Section 1. Notices of Action. An institutional holder, insurer, or guarantor of a first mortgage, who provides written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the unit number), therefore becoming an "eligible holder"), will be entitled to timely written notice of:

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(a) any condemnation loss or any casualty loss which affects a material portion of the Properties or which affects any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible holder;

(b) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to the mortgage of such eligible holder, insurer, or guarantor, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any holder of a first mortgage, upon request, is entitled to written notice from the Association of any default in the performance by an Owner of a Unit of any obligation under the Declaration or By-Laws of the Association which is not cured within sixty (60) days;

(c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

(d) any proposed action which would require the consent of a specified percentage of eligible holders.

Section 2. Special FHLMC Provision. So long as required by the Federal Home Loan Mortgage Corporation, the following provisions apply in addition to and not in lieu of the foregoing one Sections of this Article. Unless two-thirds (2/3) of the first mortgagees or Owners give their consent, the Association shall not:

(a) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Area which the Association owns, directly or indirectly (the granting of easements for public utilities or for other public purposes consistent with the intended use of the Properties shall not be deemed a transfer);

(b) change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner;

(c) by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance and maintenance of Units and of the Common Area;

(d) fail to maintain fire and extended coverage insurance, as required by this Declaration; or

(e) use hazard insurance proceeds for any Common Area losses for other than the repair, replacement, or reconstruction of such Properties.

The provisions of this Section shall not be construed to reduce the percentage vote that must be obtained from mortgagees or Owners where a larger percentage vote is otherwise required for any of the actions contained in this Section.

First mortgagees may, jointly or single, pay taxes or other charges which are in default and which may or have become a charge against the Common Areas and may pay overdue premiums on casualty insurance policies, or secure new casualty insurance coverage upon the lapse of a policy, for the Common Areas, and first mortgagees making such payments shall be entitled to immediate reimbursement from the Association.

Section 3. No Priority. No provision of this Declaration or the By-Laws gives or shall be construed as giving any Owner or other party priority over any rights of the first mortgagee of any Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

Section 4. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any mortgage encumbering such Owner's Unit.

Section 5. Amendment by Board. Should the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provision of this Article or make any such requirements less stringent, the Board, without approval of the Owners, may cause an amendment to this Article to be recorded to reflect such changes.

Section 6. Applicability of Article XV. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, By-Laws, or Florida law for any of the acts set out in this Article.

Section 7. Failure of Mortgagee to Respond. Any mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the mortgagee within thirty (30) days of the date of the Association's request.

ARTICLE XVI
DECLARANT'S RIGHTS

Any or all of the special rights and obligations of the Declarant may be transferred to other persons or entities, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Official Records of Broward County, Florida.

Notwithstanding any provisions contained in the Declaration to the contrary, so long as construction and initial sale of Units shall continue, it shall be expressly permissible for Declarant to maintain and carry on upon portions of the Common Area such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, convenient, or incidental to the construction or sale of such Units, including, but not limited to, business offices, signs, model units, construction trailers and sales offices, and the Declarant shall have an easement for access to such facilities. The right to maintain and carry on such facilities and activities shall include specifically the right to use residences owned by the Declarant and the clubhouse, if any, which may be owned by the Association, as models and sales offices.

So long as Declarant continues to have rights under this paragraph, no person or entity shall record any declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument affecting any portion of the Properties without Declarant's written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument being void and of no force and effect unless subsequently approved by recorded consent signed by the Declarant. Notwithstanding the foregoing, the Declarant's approval shall not be required for any declaration of covenants, conditions and restrictions or declaration of condominium or similar instrument of which The Kennedy Group, Ltd. is the declarant and affecting any portion of the Properties owned by The Kennedy Group, Ltd., although such instruments must be consistent with this Declaration.

This Article may not be amended without the express written consent of the Declarant; provided, however, the rights contained in this Article shall terminate upon the earlier of (a) fifteen (15) years from the date this Declaration is recorded, or (b)

upon recording by Declarant of a written statement that all sales activity has ceased.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Declaration this 9th day of February, 1990.

Witnesses:

[Signature]

Lori J. Schulz

DECLARANT:

MECCA FARMS, INC., a Florida corporation

By: Peter L. Mecca
Peter L. Mecca, President

[Corporate Seal]

JOINED BY:

THE KENNEDY GROUP, LTD., a Florida limited partnership

By: Kennedy Builders Corp., a Florida corporation

By: [Signature]
Timothy R. Kelly,
Chief Executive
Officer - Florida

[Corporate Seal]

[Signature]
[Signature]

STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

BEFORE me personally appeared Peter L. Mecca, to me well known and known to me to be the individual described in and who executed the foregoing instrument as President of Mecca Farms, Inc., a Florida corporation, and acknowledged to and before me that he executed such instrument as President of said corporation and that the seal affixed to the foregoing instrument is the corporate seal of the corporation and that it has been affixed to the foregoing instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and seal this 9th day of February, 1990

[SEAL]

Lori J. Schulz
NOTARY PUBLIC

My Commission Expires: June 30, 1990

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STATE OF FLORIDA)
) SS.
COUNTY OF BROWARD)

BEFORE me personally appeared Timothy R. Kelly to me well known and known to me to be the individual described in and who executed the foregoing instrument as Chief Executive Officer - Florida of Kennedy Builders Corp., a Florida corporation, and acknowledged to and before me that he executed such instrument as Chief Operating Officer - Florida of said corporation and that the seal affixed to the foregoing instrument is the corporate seal of the corporation and that it has been affixed to the foregoing instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation, as general partner of The Kennedy Group, Ltd., a Florida limited partnership, on behalf of the partnership.

WITNESS my hand and seal this 19 day of February, 1990.

{SEAL}

Josephine Hansen
NOTARY PUBLIC
My Commission Expires: _____

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: MAY 11, 1991
BONDED THRU NOTARY PUBLIC UNDERWRITERS

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BY-LAWS
OF
TERRAMAR COMMUNITY ASSOCIATION, INC.

ARTICLE I

NAME, PRINCIPAL OFFICE, AND DEFINITIONS

Section 1. Name. The name of the Association shall be Terramar Community Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 2. Principal Office. The principal office of the Association in the State of Florida shall be located in Broward County. The Association may have such other offices, either within or outside the State of Florida, as the Board of Directors may determine or as the affairs of the Association may require.

Section 3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in that Declaration of Covenants, Conditions, and Restrictions for Terramar Community Association (said Declaration, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit.

ARTICLE II

ASSOCIATION: MEMBERSHIP MEETINGS, QUORUM, VOTING, PROXIES

Section 1. Membership. The Association shall have two (2) classes of membership, Class "A" and Class "B", as more fully set forth in the Declaration, the terms of which pertaining to membership are specifically incorporated herein by reference.

Section 2. Place of Meeting. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as may be designated by the Board of Directors either within the properties or as convenient thereto as possible and practical.

Section 3. Annual Meetings. The first meeting of the Association, whether a regular or special meeting, shall be held within two (2) years from the date of Incorporation of the Association. Meetings shall be of the Voting Members or their alternates. Subsequent regular annual meetings shall be set by the Board so as to occur at least ninety (90) but not more than one

hundred twenty (120) days before the close of the Association's fiscal year on a date and at a time set by the Board of Directors.

Section 4. Special Meetings. The President may call special meetings. In addition, it shall be the duty of the President to call a special meeting of the Association if so directed by resolution of a majority of a quorum of the Board of Directors or Upon a petition signed by Voting Members representing at least ten (10%) percent of the total votes of the Association. The notice of any special meeting shall state the date, time, and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting Except as stated in the notice.

Section 5. Notice of Meeting. Written or printed notice stating the place, day, and hour of any meeting of the Voting Members shall be delivered, either personally or by mail, to each Voting Member entitled to vote at such meeting, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when required by statute or these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting Except as stated in the notice.

If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Voting Member at his address as it appears on the records of the Association, with postage thereon prepaid.

Section 6. Waiver of Notice. Waiver of notice of a meeting of the Voting Members shall be deemed the equivalent of proper notice. Any Voting Member may, in writing, waive notice of any meeting of the Voting Members, either before or after such meeting. Attendance at a meeting by a Voting Member or alternate shall be deemed waiver by such Voting Member of notice of the time, date, and place thereof, unless such Voting Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

Section 7. Adjournment of Meeting. If any meeting of the Association cannot be held because a quorum is not present, a majority of the Voting Members who are present at such meeting,

either in person or by alternate, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Voting Members in the manner prescribed for regular meetings.

The Voting Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than a quorum, provided that Voting Members or their alternates representing at least twenty-five (25%) percent of the total votes of the Association remain in attendance, and provided further that any action taken is approved by at least a majority of the Members required to constitute a quorum.

Section 8. Voting. The voting rights of the Members shall be as set forth in the Declaration, and such voting rights provisions are specifically incorporated herein.

Section 9. Proxies. Voting Members may not vote by proxy but only in person or through their designated alternates.

Section 10. Majority. As used in these By-Laws, the term "majority" shall mean those votes, owners, or other group as the context may indicate totaling more than fifty (50%) percent of the total number.

Section 11. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by alternate of the Voting Members representing a majority of the total votes in the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein.

Section 12. Conduct of Meeting. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

Section 13. Action Without A Meeting. Any action required by law to be taken at a meeting of the Voting Members, or any action which may be taken at a meeting of the Voting Members, may be taken without a meeting if written consent setting forth the

action so taken is signed by all of the voting Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Voting Members.

ARTICLE III

BOARD OF DIRECTORS: NUMBER, POWERS, MEETINGS

A. Composition and Selection.

Section 1. Governing Body Composition. The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) vote. Except with respect to directors appointed by the Declarant, the directors shall be Members or spouses of such Members; provided, however, no person and his or her spouse may serve on the Board at the same time. In the case of an Owner which is a corporation or partnership, the person designated in writing to the Secretary of the Association as the representative of such corporation or partnership shall be eligible to serve as a director.

Section 2. Directors During Class "B" Control. The Directors shall be selected by the Class "B" Member (the Declarant) acting in its sole discretion and shall serve at the pleasure of the Class "B" Member until the first to occur of the following:

(a) when seventy-five (75%) percent of the Units permitted by the Site Plan for the Property described on Exhibits "A" of the Declaration have certificates of occupancy issued thereon and have been conveyed to persons other than the Declarant or builders holding title solely for purposes of development and sale;

(b) January 1, 1998; or

(c) when, prior to January 1, 1998, in its discretion, the Class "B" Member so determines.

Section 3. Right To Disapprove Actions. This Section 3 may not be amended without the express, written consent of the Class "B" Member as long as the Class "B" membership exists.

So long as the Class "B" membership exists, the Class "B" Member shall have a right to disapprove actions of the Board and the Modifications Committee, as is more fully provided in this Section. This right shall be exercisable only by the Class "B" Member, its successors, and assigns who specifically take this power in a recorded instrument. The right to disapprove shall be as follows:

No action authorized by the Board of Directors or Modifications Committee shall become effective, nor shall any action, policy, or program be implemented until and unless:

(a) The Class "B" Member shall have been given written notice of all meetings and proposed actions approved at meetings of the Board or any committee thereof by certified mail, return receipt requested, or by personal delivery at the address it has registered with the Secretary of the Association, as it may change from time to time, which notice complies as to the Board of Directors meetings with Article III, Sections 8, 9, and 10, of these By-Laws and which notice shall, Except in the case of the regular meetings held pursuant to the By-Laws, set forth in reasonable particularity the agenda to be followed at said meeting; and

(b) The Class "B" Member shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Board, any committee thereof, or the Association. The Class "B" Member, its representatives or agents shall make its concerns, thoughts, and suggestions known to the members of the subject committee and/or the Board. The Class "B" Member shall have and is hereby granted a right to disapprove any such action, policy, or program authorized by the Board of Directors or any committee thereof and to be taken by the Board, such committee, the Association, or any individual member of the Association, if Board, committee, or Association approval is necessary for such action. This right may be exercised by the Class "B" Member, its representatives, or agents at any time within ten (10) days following the meeting held pursuant to the terms and provisions hereof. This right to disapprove may be used to block proposed actions but shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Association. The Class "B" Member shall not use its right of disapproval to require a reduction in the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

Section 4. Number of Directors. The number of directors in the Association shall be not less than three (3) nor more than five (5), as provided in Section 6 below. The initial Board shall consist of three (3) members as identified in the Articles of Incorporation.

Section 5. Nomination of Directors. Except with respect to directors selected by the Class "B" Member, nominations for election to the Board of Directors shall be made by a Nominating

Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and three (3) or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors not less than thirty (30) days prior to each annual meeting of the Voting Members to serve a term of one (1) year or until their successors are appointed, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event less than the number of positions to be filled. At least one (1) candidate shall be nominated from each Neighborhood, unless a Neighborhood has no person willing to serve or eligible for election. Nominations shall also be permitted from the floor. All candidates shall have a reasonable opportunity to communicate their qualifications to the Voting Members and to solicit votes.

Section 6. Election and Term of Office. Notwithstanding any other provision contained herein:

(a) Within thirty (30) days after the time Class "A" Members, other than the Declarant or a builder holding title solely for purposes of development and sale, own twenty-five (25%) percent of the Units permitted by the Site Plan for the Property described in Exhibit "A" or whenever the Class "B" Member earlier determines, the Association shall call a special meeting at which Voting Members other than the Declarant shall elect one (1) of the three (3) directors. The remaining two (2) directors shall be appointees of the Class "B" Member. The director elected by the Voting Members shall not be subject to removal by the Class "B" Member acting alone and shall be elected for a term of two (2) Years or until the happening of the event described in subsection (b) below, whichever is shorter. If such directors term expires prior to the happening of the event described in subsection (b) below, a successor shall be elected for a like term.

(b) Within thirty (30) days after the time Class "A" Members, other than the Declarant or a builder holding title solely for purposes of development and sale, own fifty (50%) percent of the Units permitted by the Site Plan for the Property described in Exhibit "A" or whenever the Class "B" Member earlier determines, the Board shall be increased to five (5) directors. The Association shall call a special meeting at which Voting Members other than the Class "B" Member shall elect two (2) of the five (5) directors. The remaining three (3) directors shall be appointees of the Class "B" Member. The directors elected by the voting Members shall not be subject to removal by the Class "B" Member acting alone and shall be elected for a term of two (2) years or until the happening of the event described in sub-

section (c) below, whichever is shorter. If such directors' terms expire prior to the happening of the event described in subsection (c) below, successors shall be elected for a like term.

(c) Within thirty (30) days after termination of the Class "B" Control Period, the Association shall call a special meeting at which Voting Members other than the Class "B" Member shall elect three (3) of the five (5) directors. The remaining two (2) directors shall be appointees of the Class "B" Member. The directors elected by the Voting Members shall not be subject to removal by the Class "B" Member acting alone and shall serve until the first annual meeting following the termination of the Class "B" Control Period. If such annual meeting occurs within thirty (30) days after termination of the Class "B" Control Period, this subsection shall not apply and directors shall be elected in accordance with subsection (d) below.

(d) At the first annual meeting of the membership after the termination of the Class "B" Control Period the Voting Members shall elect five (5) directors. So long as there are at least five (5) Neighborhoods with candidates running for election, no more than one (1) director shall be elected from any Neighborhood. Three (3) directors shall be elected to serve a term of two (2) years and two (2) directors shall be elected to serve a term of one (1) year. Upon the expiration of the initial term of office of each such director, a successor shall be elected to serve a term of two (2) years. Thereafter, all directors shall be elected to serve two (2) year terms. For the purpose of the election of directors, each Voting Member shall have one (1) equal vote, and Voting Members representing Units owned by the Class "B" Member shall be entitled to vote, Except as otherwise provided above.

At any election of directors, each Voting Member shall be entitled to cast the number of votes equal to the number of votes in their Neighborhood. The candidates receiving the largest number of votes shall be elected. The Directors elected by the Voting Members shall hold office until their respective successors have been elected by the Association. Directors may be elected to serve any number of consecutive terms.

Section 7. Removal of Directors and Vacancies. Any director elected by the Voting Members may be removed, with or without cause, by the vote of Voting Members holding a majority of the votes entitled to be cast for the election of such director. A director whose removal is sought shall be given notice prior to any meeting called for that purpose. A director who was elected solely by the votes of Voting Members other than the Declarant may be removed from office prior to the expiration of his or her

term only by the votes of a majority of Voting Members other than the Declarant. Upon removal of a director, a successor shall then and there be elected by the Voting Members entitled to elect the director so removed to fill the vacancy for the remainder of the term of such director.

Any director elected by the Voting Members who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment or other charge due the Association for more than thirty (30) days may be removed by a majority of the directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a director, a vacancy may be declared by the Board, and it may appoint a successor. Any director appointed by the Board shall serve for the remainder of the term of the director who vacated the position.

B. Meetings.

Section 8. Organizational Meeting. The first meeting of the Board of Directors following each annual meeting of the membership shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Board.

Section 9. Regular Meeting. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) per quarter. Notice of the time and place of the meeting shall be communicated to directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 10. Special Meeting. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by any three (3) directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communication, either directly to the director or to a person at the directors office or home who would reasonably be expected to communicate such notice promptly to the director; or (d) by telegram, charges prepaid. All such notices shall be given at the director's telephone number or sent to the directors address as shown on the

records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least seventy-two (72) hours before the time set for the meeting.

Section 11. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the Purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without Protesting before or at its commencement about the lack of adequate notice.

Section 12. Quorum of Board of Directors. At all meetings of the Board of directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting of the Board cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 13. Compensation. No director shall receive any compensation from the Association for acting as such unless approved by Voting Members representing a majority of the total vote of the Association at a regular or special meeting of the Association; provided any director may be reimbursed for expenses incurred on behalf of the Association Upon approval of a majority of the other directors.

Section 14. Conduct of Meeting. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of directors and all transactions and Proceedings occurring at such meetings. Meetings may be conducted by telephone and shall be con-

sidered as any other meeting, provided all directors are able through telephone connection to hear and to be heard.

Section 15. Open Meetings. Subject to the Provisions of Section 16 of this Article, all meetings of the Board shall be Open to all voting Members, but Voting Members other than directors may not participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a director. In such case, the President may limit the time any Voting Member may speak.

Section 16. Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote.

C. Powers and Duties.

Section 17. Powers. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do all acts and things as are not by the Declaration, Articles, or these By-Laws directed to be done and exercised exclusively by the Voting Members or the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws or by any resolution of the Association that may hereafter be adopted, the Board of Directors Shall have the Power to and shall be responsible for the following, in way of explanation, but not limitation:

(a) preparation and adoption of annual budgets in which there shall be established the contribution of each Owner to the Common Expenses and Neighborhood Expenses;

(b) making assessments to defray the Common Expenses and Neighborhood Expenses, establishing the means and methods of collecting such assessments, and establishing the Period of the installment payments of the annual assessment; provided, unless otherwise determined by the Board of Directors, the annual assessment for each Unit's proportionate share of the Common

Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for said month;

(c) designating, hiring, and dismissing the Personnel necessary for the maintenance, operation, repair, and replacement of the Association, its Property, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(d) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association; provided, any reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;

(e) making and amending rules and regulations;

(f) opening of bank accounts on behalf of the Association and designating the signatories (minimum of two) required;

(g) making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty;

(h) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association;

(i) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and Paying the premium cost thereof;

(j) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Owners;

(k) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred;

(l) making available to any prospective purchaser of a Unit, any Owner of a Unit, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Unit, current copies of the Declaration, the Articles of Incorporation, the By-

Laws, rules governing the Unit and all other books, records, and financial statements of the Association; and

(m) permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties.

Section 18. Management Agent.

(a) The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to Perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in subparagraphs (a), (b), (f), (g), and (i) of Section 17 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

(b) No management contract may have a term in excess of one (1) year and must permit termination by either party without cause and without termination fee on ninety (90) days. or less written notice.

Section 19. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

(a) accrual accounting, as defined by generally accepted accounting principles, shall be employed;

(b) accounting and controls should conform to generally accepted accounting principles;

(c) cash accounts of the Association shall not be commingled with any other accounts;

(d) no remuneration shall be accepted by the managing agent from vendors, independent contractors, or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, Prizes, gifts, or otherwise; any thing of value received shall benefit the Association; provided, nothing herein shall Prohibit the managing agent from earning commissions for services Performed by the managing agent in leasing Units on behalf of the Owners of such Units;

(e) any financial or other interest which the managing agent may have in any firm providing goods or services to the

Association shall be disclosed promptly to the Board of Directors;

(f) commencing at the end of the month in which the first Unit is sold and closed, financial reports shall be prepared for the Association at least quarterly containing:

(i) an income statement reflecting all income and expense activity for the Preceding period on an accrual basis;

(ii) a statement reflecting all cash receipts and disbursements for the preceding period;

(iii) a variance report reflecting the status of all accounts in an "actual" versus "approved" budget format;

(iv) a balance sheet as of the last day of the preceding period; and

(v) a delinquency report listing all Owners who are delinquent in paying the monthly installments of assessments at the time of the report and describing the status of any action to collect such installments which remain delinquent (A monthly installment of the assessment shall be considered to be delinquent on the fifteenth (15th) day of each month unless otherwise determined by the Board of Directors); and

(g) an annual report consisting of at least the following shall be distributed to all Voting Members within one hundred twenty (120) days after the close of the fiscal year: (1) a balance sheet; (2) an operating (income) statement; and (3) a statement of changes in financial position for the fiscal year. The annual report referred to above shall be Prepared on an audited or reviewed basis, as determined by the Board, by an independent public accountant; Provided, during the Class "B" Control Period, the annual report shall include certified financial statements.

Section 20. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair or restoration of the Common Area without the approval of the Voting Members of the Association. The Board shall also have the power to borrow money for other Purposes; Provided, the Board shall obtain Voting Member approval in the same manner provided in Article X, Section 4, of the Declaration for special assessments in the event that the proposed borrowing is for the Purpose of modifying, improving, or adding amenities and the total amount of such borrowing exceeds or would exceed five (5%) Percent of the budgeted gross expenses of the Association for that fiscal year. Notwithstanding anything to the contrary contained in the

Declaration, these By-Laws, or the Articles of Incorporation, during the Class "B" Control Period, no Mortgage lien shall be placed on any portion of the Common Area without the affirmative vote or written consent, or any combination thereof, of Voting Members representing at least fifty-one (51%) percent of the Members other than the Declarant and the Declarant's nominees.

Section 21. Rights of the Association. With respect to the Common Area, and in accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any Person for the performance of various duties and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational, or other agreements with trusts, condominiums, cooperatives, or Neighborhood and other owners or residents associations, both within and without the Properties. Such agreements shall require the consent of two-thirds (2/3) of all Directors of the Association.

The Association shall not be bound, either directly or indirectly, by any contract, lease, or other agreement (including any management contract) executed during the period of Declarant control of the Board of Directors unless such contract, lease or other agreement contains a right of termination exercisable by either party without penalty at any time, with or without cause, Upon not more than ninety (90) days notice to the other party.

Section 22. Enforcement. The Board shall have the power to impose reasonable fines, which shall constitute a lien Upon the Property of the violating Owner, and to suspend an Owner's right to vote or to use the Common Area for violation of any duty imposed under the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Unit or to suspend an Owner's right to vote due to nonpayment of assessments. In the event that any occupant of a Unit violates the Declaration, By-Laws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the Owner shall pay the fine Upon notice from the Association. The failure of the Board to enforce any Provision of the Declaration, By-Laws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

(a) Notice. Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a

period of not less than ten (10) days within which the alleged violator may present a written request to the Covenants Committee, if any, or Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

(b) Hearing. If a hearing is requested in a timely manner, the hearing shall be held in executive session affording the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The Board of Directors Or the Covenants Committee may, but shall not be obligated to, suspend any proposed sanction if the violation is cured within the ten (10) day period. Such suspension shall not constitute a waiver of the right to sanction future violations of the same or other provisions and rules by any Person.

(c) Appeal. Following a hearing before the Covenants Committee, the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after th hearing date.

(d) Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision of the Declaration, these By-Laws, or the rules and regulations of the Association by self-help, to the extent that such self-help is within the bounds of any applicable law (specifically including, but not limited to, the towing of vehicles that are in violation of Parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity of compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation of which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE IV

OFFICERS

Section 1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The Board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties Prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person, Except the offices of President and Secretary.

Section 2. Election, Term of Office and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Voting Members, as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. Removal. Any officer may be removed by the Board of Directors whenever in its judgment the best interests of the Association will be served thereby.

Section 4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Treasurer shall have primary Responsibility for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Agreements, Contracts, Deeds, Leases, Checks, Etc.. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at

least two (2) officers or by such other Person or persons as may be designated by resolution of the Board of Directors.

ARTICLE V

COMMITTEES

Section 1. General. Committees are hereby authorized to perform such tasks and to serve for such Periods as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is Present. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 2. Covenants Committee. In addition to any other committees which may be established by the Board pursuant to Section 1 of this Article, the Board of Directors shall appoint a Covenants Committee consisting of at least five (5) and no more than seven (7) members. Acting in accordance with the provisions of the Declaration, these By-Laws, and resolutions the Board may adopt, the Covenants Committee, if established, shall be the hearing tribunal of the Association and shall conduct all hearings held pursuant to Article III, Section 22 of these By-Laws.

ARTICLE VI

MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors.

Section 2. Parliamentary Rules. Except as may be modified by Board resolution, Robert's Rules of Order (current edition) shall govern the conduct of Association Proceedings when not in conflict with Florida law, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 3. Conflicts. If there are conflicts between the provisions of Florida law, the Articles-of Incorporation, the Declaration, and these By-Laws, the provisions of Florida law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 4. Books and Records.

(a) Inspection by Members and Mortgages. The Declaration and By-Laws, membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying by any Mortgagee, Member of the Association, or by his or her duly appointed representative at any reasonable time and for a Purpose reasonably related to his or her interest as a Member at the office of the Association or at such other place within the Properties as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

(i) notice to be given to the custodian of the records;

(ii) hours and days of the week when such an inspection may be made; and

(iii) payment of the cost of reproducing copies of documents requested.

(c) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association.

Section 5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class postage prepaid:

(a) if to a Member or Voting Member, at the address which the Member or Voting Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Unit of such Member or Voting Member; or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as shall be designated by notice in writing to the Members Pursuant to this Section.

Section 6. Amendment. Prior to the conveyance of the first Unit, Declarant may unilaterally amend these By-Laws. After such conveyance, the Declarant may unilaterally amend these By-Laws so long as it still owns Property described in Exhibit "A" to the Declaration for development as part of the Properties and so long as the amendment has no material adverse effect Upon any right of any Member. Thereafter and otherwise, these By-Laws may be amended only by the affirmative vote (in person or by alternate) or written consent, or any combination thereof, of Voting Members representing seventy-five (75%) percent of the total votes of the Association, including seventy-five (75%) Percent of the votes held by Members other than the Declarant. However, the percentage of votes necessary to amend a specific clause shall not be less than the Prescribed Percentage of affirmative votes required for action to be taken under that clause. No amendment shall be effective until recorded in the public records of Broward County, Florida.

No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or Privilege. No amendment may impair the validity or Priority of the lien of any Mortgage held by a Mortgagee or impair the rights granted to Mortgagees herein without the prior written consent of such Mortgagees.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Terramar Community Association, Inc., a Florida corporation;

That the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors hereof held on the __ day of _____, 19__.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this __ day of _____, 19__.

[SEAL]

Secretary

EXHIBIT "A"

Land Submitted

All of Terramar One, according to the plat thereof, recorded in Plat Book 140, Page 30, Public Records of Broward County, Florida.

and

A portion of Section 36, Township 47 South, Range 41 East, and portion of Sections 1 and 2, Township 48 South, Range 41 East, Broward County, Florida, being more particularly described as follows:

Commence at the Southeast corner of said Section 36, thence South 89°41'48" West along the south line of said Section 36 for 163.69 feet to the Point of Beginning; thence continue South 89°41'48" West for 1662.29 feet to a point hereinafter refer to as Point "A"; thence North 38°59'27" West for 1173.05 feet; thence North 06°00'33" East for 49.50 feet; thence North 51°00'33" East for 70.41 feet to a Point of Curvature; thence Northeasterly along a circular curve to the right, having a radius of 900.00 feet, a central angle of 38°41'15" for an arc distance of 607.70 feet to a Point of Tangency; thence North 89°41'48" East for 792.73 feet to a Point of Curvature; thence Southeasterly along a circular curve to the right, having a radius of 1450.00 feet, a central angle of 13°58'12" for an arc distance of 353.54 feet to a Point of Tangency; thence South 76°20'00" East for 112.45 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left, having a radius of 1350.00 feet, a central angle of 13°58'12" for an arc distance of 329.16 feet to a Point of Tangency; thence North 89°41'48" East for 140.23 feet; thence South 45°49'23" East for 49.05 feet; thence South 01°20'34" East for 940.95 feet to a Point of Curvature; thence Southeasterly along a circular curve to the left, having a radius of 28747.90 feet, a central angle of 00°14'30" for an arc

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distance of 121.24 feet to the Point of Beginning; the last two mentioned courses being coincident with the Westerly Right-of-Way of State Road #7.

Together with:

Commence at Point A as previously mentioned; thence South $89^{\circ}41'48''$ West along the south line of said Section 36 for 153.73 feet to the Point of Beginning; thence continue South $89^{\circ}41'48''$ West for 659.89 feet to the South $1/4$ corner of said Section 36; thence South $89^{\circ}41'45''$ West along the south line of said Section 36 for 1319.65 feet; thence South $00^{\circ}55'04''$ East for 1320.00 feet; thence South $89^{\circ}41'45''$ West for 1320.00 feet; thence South $89^{\circ}41'35''$ West for 1320.00 feet; thence North $00^{\circ}55'04''$ West for 1320.00 feet; thence North $89^{\circ}41'35''$ East along the north line of said Section 2 for 1320.00 feet to the northeast corner of said Section 2; thence North $01^{\circ}15'45''$ West along the west line of said Section 36 for 75.85 feet to a point hereinafter refer to as Point "B"; thence North $89^{\circ}41'35''$ East for 20.38 feet to a Point of Curvature; thence Northeasterly along a circular curve to the left, having a radius of 424.16 feet, a central angle of $42^{\circ}07'39''$ for an arc distance of 311.87 feet to a Point of Tangency; thence North $47^{\circ}33'56''$ East for 331.04 feet to a Point of Curvature; thence Northeasterly along a circular curve to the right, having a radius of 612.84 feet, a central angle of $42^{\circ}07'50''$ for an arc distance of 450.64 feet to a Point of Tangency; thence North $89^{\circ}41'46''$ East for 624.20 feet to a Point Curvature; thence Northeasterly along a circular curve to the left, having a radius of 450.16 feet, a central angle of $37^{\circ}01'28''$ for an arc distance of 290.89 feet to a Point of Tangency; thence North $52^{\circ}40'18''$ East for 717.05 feet; thence South $38^{\circ}59'27''$ East for 1394.34 feet to the Point of Beginning.

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Together with:

Commence at Point B as previously mentioned; thence North $01^{\circ}15'45''$ West along the west line of said Section 36 for 1619.10 feet to the Point of Beginning; thence continue North $01^{\circ}15'45''$ West for 2163.60 feet to a point hereinafter refer to as Point "C"; thence South $73^{\circ}15'40''$ East for 0.01 feet to a Point of Curvature; thence Southeasterly along a circular curve to the right, having a radius of 1213.24 feet, a central angle of $34^{\circ}16'13''$ for an arc distance of 725.67 feet to a Point of Tangency; thence South $38^{\circ}59'27''$ East for 1771.96 feet; thence South $06^{\circ}00'33''$ West for 49.50 feet; thence South $51^{\circ}00'33''$ West for 23.66 feet to a Point of Curvature; thence Southwesterly along a circular curve to the right, having a radius of 140.00 feet, a central angle of $20^{\circ}10'13''$ for an arc distance of 49.28 feet to a Point of Tangency; thence South $71^{\circ}10'46''$ West for 89.99 feet to a point on a curve, said point bears North $29^{\circ}22'09''$ East from the Radius Point; thence Northwesterly and Southwesterly along a circular curve to the left, having a radius of 60.00 feet, a central angle of $90^{\circ}05'19''$ for an arc distance of 94.34 feet; thence North $38^{\circ}41'43''$ West for 27.14 feet; thence South $66^{\circ}23'39''$ West for 698.30 feet to a Point of Curvature; thence Southwesterly and Northwesterly along a circular curve to the right, having a radius of 315.00 feet, a central angle of $42^{\circ}57'33''$ for an arc distance of 236.18 feet to a Point of Tangency; thence North $70^{\circ}38'48''$ West for 121.31 feet to a Point of Curvature; thence Northwesterly along a circular curve to the left, having a radius of 315.00 feet, a central angle of $31^{\circ}47'50''$ for an arc distance of 174.81 feet to a Point of Tangency; thence South $77^{\circ}33'22''$ West for 108.14 feet; thence South $83^{\circ}14'13''$ West for 48.05 feet; thence South $88^{\circ}44'15''$ West for 100.00 feet to the Point of Beginning.

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