Nov 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Preston Charles CAMERA OPERATOR
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DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR THREE LAKES

DECLARATION, made as of this 31st day of October, 1991, by LENNAR HOMES, INC., a Florida corporation, hereinafter referred to as "Developer" or "Declarant".

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of the real property described in Exhibit "A" to this Declaration which Developer desires to develop as a residential community with various permanent Common Properties for the benefit of the Development; and

WHEREAS, Developer desires to provide for the preservation of the values and amenities in the Development and for the maintenance of the Common Properties; and, to this end, desires to subject the real property described in Exhibit "A" to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said real property and each Owner of portions thereof; and

WHEREAS, it is desirable, for the efficient preservation of the values and amenities in the Development, to create an entity to which should be delegated and assigned the powers of maintaining and administering the Common Properties and improvements and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Three Lakes Property Owners Association, Inc. has been organized under the Not-for-Profit Corporation Laws of the State of Florida for the purpose of exercising the aforesaid functions;

NOW, THEREFORE, the Declarant, for itself, its successors and assigns, declares that the real property described in Exhibit "A" is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I
DEFINITIONS

The following words, when used in this Declaration or any Supplemental Declaration shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "Association" shall mean and refer to Three Lakes Property Owners Association, Inc., a Florida not-for-profit corporation.

(b) The "Properties" shall mean and refer to all such properties as are or become subject to this Declaration.

(c) "Board", "Board of Directors" or "Board of Association" shall mean the Board of Directors of the Association.

(d) "Home" shall mean and refer to all units of residential housing situated upon the Properties including an attached or detached single family house, a Condominium Unit and a Rental Unit in the Development.

(e) "Declaration" or "Declaration of Covenants and Restrictions" shall mean this Declaration of Covenants, Restrictions, Easements, Charges and Liens for Three Lakes.

(f) "Institutional Mortgagee" shall mean a bank, mortgage company, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an agency of the United States Government, or real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional type lender. The term "Institutional Mortgagee" shall also include the Developer or a designee

THIS INSTRUMENT PREPARED BY:
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NOV 8 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

of the Developer where the Developer or its designee is the holder of a mortgage on a lot or on any portion of the initial Properties.

(g) "Lot" shall mean and refer to those parcels of land within the Properties and Additional Properties as designated in Article II, Sections 1 and 2, upon which exists or will exist a Home, regardless of whether such parcels of land have been platted or are unplatted. The number of Lots in an unplatted area at any particular time shall be the number of Homes approved by Dade County for that unplatted area at such time.

(h) "Condominium" shall mean and refer to any portion or portions of the Properties and the improvements thereon subjected to condominium ownership by the recording of a Declaration of Condominium in the Public Records of Dade County, Florida.

(i) "Condominium Unit" shall mean and refer to any Home within a Condominium.

(j) "Architectural Control Committee" shall mean and refer to the Board of Directors of the Association or a Committee appointed by the Board of Directors of the Association for the purposes set forth in this Declaration as to the Architectural Control Committee.

(k) Whenever there is referred to in this Declaration the phrase "an entity related to or affiliated with the Developer" such phrase shall be deemed to mean a person or entity related to or affiliated with the Developer and includes, but is not limited to, a joint venture, partnership or corporation in which the Developer has an interest.

(l) "Owner" or "Lot Owner" shall mean and refer to the record owner of fee simple title to any Rental Parcel, Lot or Condominium Unit (including the Developer with respect to unsold Rental Parcels, Lots and Condominium Units). Every record Owner shall be treated for all purposes as a single Owner for each Rental Parcel, Lot or Condominium Unit owned, regardless of whether such ownership is joint, in common or tenancy by the entirety. Where such ownership is joint, in common or tenancy by the entirety, the vote of such Owners shall be subject to Article III, Section 4 of this Declaration.

(m) "Member" shall mean and refer to all those Owners who are holders of membership interests in the Association, as such interests are set forth in Article III.

(n) "Development" shall mean Three Lakes, a development being constructed on the Properties and the additional Properties as designated in Article II, Sections 1 and 2.

(o) "Developer" shall mean and refer to Lennar Homes, Inc., and its successors and such of its assigns as to which or whom the rights of Developer are specifically assigned in an instrument recorded in the Public Records of Dade County, Florida.

(p) "Common Properties" or "Common Areas" shall mean and refer to certain areas of land devoted to the common use and enjoyment of all Owners which are now or hereafter declared as such Common Properties by the Developer. The initial Common Properties are described in Exhibit "B" hereto. Additional Common Properties may be added to the Common Properties described in Exhibit "B" pursuant to the Developer's rights as provided in Article II, Section 2 hereof.

(q) "Limited Common Properties" or Limited Common Areas" shall mean and refer to such portions of the Common Areas that are set aside by the Developer or the Board of Directors for the exclusive use of one or more Lot(s) or Condominium Unit(s) in the Development. Those portions of the Common Properties presently designated as Limited Common Properties are set forth on Exhibit "B" attached hereto. Additional Limited Common Areas may in the future be so designated by appropriate Supplemental Declaration by the Developer or the Association.

(r) "Party Wall", where applicable, shall mean and refer to the entire wall, from front to rear, all or a portion of which is used for support of each adjoining structure, situate or intended to be situate on the boundary line between adjoining Lots.

Nov 8 1991 DATE MICROFILMED | COURTHOUSE TOWER LOCATION | Vreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

(s) "Articles" or "Articles of Incorporation" shall mean the Articles of Incorporation of the Association.

(t) "By-Laws" shall mean the By-Laws of the Association.

(u) "Assessment" shall mean the assessments levied by the Association against the Homes, and shall be deemed to include both regular and special assessments of the Association. Assessments as to a Rental Parcel will be based on the maximum of Rental Units permitted to be built upon said Rental Parcel by Dade County, Florida.

(v) "Common Expenses" shall mean all expenses of any kind or nature whatsoever incurred by the Association, including, but not limited to, the following:

(i) Expenses incurred in connection with the ownership, maintenance, repair, improvement or operation of the Common Open Space, or any other property to be maintained by the Association as provided in this Declaration, including, but not limited to, utilities, taxes, assessments, insurance, operation, maintenance, repairs, improvements and alterations.

(ii) Expenses of obtaining, repairing or replacing personal property in connection with any Common Open Space or the performance of the Association's duties.

(iii) Expenses incurred in connection with the administration and management of the Association.

(iv) Common water, sewer, trash removal, and other common utility, governmental, or similar services for the Units and Condominium Units which are not separately metered or charged to the Owners, or which the Association determines to pay in common in the best interest of the Owners.

(v) Expenses declared to be Common Expenses by the provisions of this Declaration, or by the Articles or By-Laws.

(w) "Occupant" shall mean the individual or individuals other than the Owner in possession of a Home.

(x) "Public Areas" shall mean and refer to all lands owned by the State of Florida, Dade County, Florida, or owned by any district or municipality, which public areas, to the extent allowed by governmental authority, are to be maintained by the Association.

(y) "Zero Lot Line Wall" shall mean and refer to the exterior wall of a Home that is constructed upon a side Lot line of a Lot.

(z) "Stages" shall mean and refer to the three (3) stages in which the Development is being built as graphically described in Exhibit "C" attached hereto and made a part hereof.

(aa) "Rental Parcel" shall mean and refer to a parcel of land in the Development on which is constructed or is to be constructed rental buildings.

(bb) "Rental Building" shall mean and refer to a residential building containing two or more rental units and the rental units therein are not owned individually in fee simple.

(cc) "Rental Unit" shall mean and refer to a Home within a Rental Building.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

Section 1. The Properties. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration, is all that certain plot, piece or parcel of land situate, lying and being in the County of Dade and State of Florida, being more particularly described in Exhibit "A" hereto attached.

Section 2. Additions to The Properties; Certain Amendments. The Developer shall have the right, and hereby reserves the right, from time to time to bring within the scheme of this Declaration any portion of or all of

Nov 8 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

the additional property set forth in Exhibit "D" attached hereto and made a part hereof, the Developer, in its sole discretion, desires to make subject to this Declaration. Any additional Properties brought within the scheme of this Declaration may contain any mix of Lots, Condominiums, Rental Parcels and Common Properties. The right of the Developer as provided for in the preceding sentence of this Section 2 shall be for a period of ten (10) years commencing with the recording of this Declaration in the Public Records of Dade County, Florida.

The Developer, its successors and assigns, shall not be obligated to bring any additional properties within the scheme of this Declaration. The additions and amendments authorized under this subsection shall only be made by the Developer, shall not require the consent or approval of the Association, Members or any other person or entity and shall be made by the recording in the Public Records of Dade County, Florida of supplemental declarations of Covenants, Restrictions, Easements, Charges and Liens with respect to the additional property which shall extend the scheme of the covenants, restrictions, easements, charges and liens of this Declaration to such property or modify the Declaration with respect to such additional properties as hereinafter set forth ("Supplement Declaration"). The Developer's rights under this Section 2 are paramount to the provisions of Section 2 of Article XIII of this Declaration.

Such Supplemental Declarations may contain such complementary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of that portion of the Properties or the additional properties which are the subject of such Supplemental Declaration as are not inconsistent with the scheme of this Declaration, as determined by the Developer. Further, such Supplemental Declarations may contain provisions relating to such portion of the Properties and/or such additional property, or any portions thereof, dealing with, among other things, assessments and the basis thereof, rules and regulations, architectural controls and other provisions consistent with the nature of the development of such properties and pertaining to all or part of such portion and/or such additional properties to the exclusion of other portions of the Properties.

The provisions of this Article II, Section 2, cannot be amended without the written consent of the Developer, and any amendment of this Article II, Section 2, without the written consent of the Developer shall be deemed null and void.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Classes of Membership. The Association shall have two classes of membership interests as follows:

(a) Class A shall consist of all Owners of Lots, Condominium Units and the owners of Rental Parcel(s) subject to this Declaration and any Supplemental Declaration hereto, except the Class B Owner which is the Developer.

(b) Class B shall consist of the Developer.

Section 2. Votes Per Lot, Condominium Unit or Rental Unit. Class A Members owning a Lot or Condominium Unit shall be entitled to one membership interest and one vote for each Lot or Condominium Unit owned; provided, however, when more than one person holds title to a Lot or Condominium Unit, all such persons shall be Members, and the vote for such Lot or Condominium Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot or Condominium Unit. Class A Members owning a Rental Parcel shall be entitled to one membership interest and one vote for each Rental Unit within a Rental Building that has received a certificate of occupancy. The Class B Member is the Developer. The Class B Member shall be entitled to ten (10) membership interests and ten (10) votes for each Lot, Condominium Unit or Rental Unit within a Rental Building that has received a certificate of occupancy owned by Class B Members.

Section 3. Conversion of Class B Membership Interests. Upon the transfer of title to any Lot, Condominium Unit or Rental Parcel which is held

NOV 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Vicki Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

for sale by the Developer, the Class B membership interest appurtenant to such Lot, Condominium Unit or Rental Parcel shall be automatically converted to a Class A membership interest.

Section 4. Multiple Ownership. Where more than one person or entity shall at any time be the Owner of a Lot or Condominium Unit subject to a membership interest, the vote attributed to such Lot or Condominium Unit shall be exercised as such Owners mutually determine and such Members cannot split or divide their Lot's or Condominium Unit's vote on any motion, resolution, ballot or otherwise. In the event that such Owners are unable to agree among themselves as to how their vote shall be cast, they shall lose their right to vote on the matter in question. If any one of such Owners casts a vote, it will thereafter be conclusively presumed for all purposes that such Owner was acting with the authority and consent of all other Owners of the same Lot or Condominium Unit. In the event more than one vote is cast for a particular Lot or Condominium Unit, none of said votes shall be counted, but rather, all such votes shall be deemed void.

Section 5. Membership. Membership shall be appurtenant to and inseparable from ownership of a Lot, Condominium Unit or Rental Parcel. Transfer of Lot, Condominium Unit or Rental Parcel ownership, either voluntarily or by operation of law, shall terminate membership in the Association, and said membership shall thereupon be vested in the transferee.

ARTICLE IV
PROPERTY RIGHTS IN THE PROPERTIES

Section 1. Members Easements of Enjoyment. Subject to the provisions of Section 4 below and other limitations set forth herein, every Member shall have a right and easement of enjoyment in and to the Common Properties and such easement shall be appurtenant to and shall pass with the title to every Lot and Condominium Unit.

Section 2. Title to Common Properties. Prior to the closing of the sale of the last Home in the Properties, the Developer will convey title to the Common Properties to the Association by Quit Claim Deed, free of mortgage encumbrances, subject, however, to the following covenant which will be deemed to run with the land and shall be binding upon the Association, its successors and assigns:

> In order to preserve and enhance the property values and amenities of the development, the Common Properties and all facilities now or hereafter built or installed thereon shall at all times be maintained in good repair and condition and shall be operated in accordance with high standards. The maintenance and repair of the Common Properties may include, but not be limited to, the repair and maintenance of roadways, landscaped areas, walkways, lakes and waterways, recreational facilities, guardhouse (if any), security gates (if any), security system (if any), signs, or drainage lines, street lights, pipes or facilities (if any), within the Common Property that are not by the terms of this Declaration, the responsibility of the Lot Owner or Condominium Association.
>
> The Association, by its execution of this Declaration, covenants and agrees to accept all conveyances of Common Properties. This section shall not be amended to reduce or eliminate the obligation for maintenance, repair, security or insuring of the Common Properties without the prior written consent of the Developer.

Section 3. Extent of Members' Easements. The right and easement of enjoyment created hereby shall be subject to the following:

(a) The right of the Association to suspend the enjoyment rights of any Member in and to the recreational facilities which may be constructed upon the Common Properties, for any period during which any assessment remains unpaid and for any period not to exceed thirty (30) days from an infraction of its published rules and regulations.

(b) The right of the Association to dedicate or transfer all or any part of the Common Properties to any public agency, authority or utility for

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Christa Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

such purposes and subject to such conditions as may be agreed to by the Board of Directors, provided that no such dedication or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless fifty (50%) percent plus one of the Members shall vote in favor thereof at a meeting of the Members called for such purpose, or unless an instrument signed by Members entitled to cast fifty (50%) percent plus one of the eligible votes has been recorded, agreeing to such dedication, transfer, purpose or condition and unless written notice of the action is sent to every Member at least sixty (60) days in advance of any action taken.

(c) The right of the Developer and of the Association to grant and reserve easements and rights-of-way in, through, under, over and across the Properties, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities, and the right of the Developer to grant and reserve easements and rights-of-way in, through, under, over, upon and across the Properties for the completion of the Development.

(d) The right of the Association to charge reasonable fees for the use of any recreational facility which may be located on the Common Properties.

Section 4. Parking. The Association shall have the right to assign the exclusive use of a parking space(s) within the Common Properties to Lots or Condominium Units within Condominiums which do not have parking areas or parking facilities located on such Lots or in the Common Elements of a Condominium. The Association shall control the use of all parking areas on the Common Properties.

Section 5. Zero Lot Line Maintenance and Easement.

(a) Maintenance of a Zero Lot Line Wall shall be the obligation of the Owner of the Zero Lot Line Wall. The Owner shall have an easement over the adjoining Lot, as set forth in Paragraph B herein, in order to maintain said Zero Lot Line Wall and for ingress and egress to the Zero Lot Line Wall and the rear yard of the easement holder. No Owner shall make any structural changes in the Zero Lot Line Wall, including, but not limited to, change of paint color, without the express written approval of the Association. In the event the Board of Directors of the Association shall determine that the Zero Lot Line Wall has been damaged by th adjacent Lot Owner, that Owner shall be responsible for repairing such damage in a timely manner and in accordance with standards established or to be established by the Board. In the event such repair is not so accomplished by said adjacent Owner, within thirty (30) days, unless extended by the Board of Directors, the Association shall have the right at reasonable times to enter to adjacent Lot to effect such repair, and the cost thereof shall be charged to the adjacent Lot Owner, and if not paid in a timely manner, shall become a lien on such adjacent Lot.

(b) Developer hereby grants to each Owner of a Lot with a Zero Lot Line Wall, a maintenance easement over the Lot adjoining the Owner's Zero Lot Line Wall for the maintenance of said Zero Lot Line Wall and any wing wall attached thereto and for ingress and egress to the Zero Lot Line Wall and the rear yard of the easement holder. The easement shall be four (4) feet in width, shall be immediately contiguous to the Zero Lot Line Wall, and shall run the length of the Lot on which the easement exists. No improvements of any kind shall be constructed in the easement area which would block access to the Zero Lot Line Wall and wing wall, if any, or which would in any way interfere with easement holders' ability to maintain the Zero Lot Line Wall and wing wall and easement holders' access to his rear yard, except that a wall or fence may be constructed by the Developer across the easement area so long as a door is constructed in such wall or fence to give access to the holder of the easement. The Lot Owner in whose favor the easement exists shall have the right to enter upon the easement area in order to perform work relating to the maintenance of the Zero Lot Line Wall and wing wall and for ingress and egress to his rear yard.

Section 6. Declaration of Use. Any Owner may delegate, in accordance with the appropriate By-Laws, his right of enjoyment to the Common Properties, to the members of his family, his tenants or contract purchasers who reside on the property.

Nov 8, 1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Christie Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

ARTICLE V
DEVELOPMENT OF THREE LAKES

Section 1. Reservation of Easements. Developer reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Properties, for the purpose of completing its work in developing and providing for the development of the Development and, toward this end, reserves the right to grant and reserve easements and rights-of-way, through, under, over and across the Properties, for the installation, maintenance and inspection of lines and appurtenances for public and private water, sewer, drainage, cable television, electric, and other utilities and for any other materials or services necessary for the completion of such work. Developer also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers, and drainage lines which may from time to time be in or along the streets and roads of other areas of the Common Properties. Developer also reserves the right for so long as it owns any portion of the Properties, for itself, its designees, successors and assigns to continue to use the Properties, and any roadways, sales offices, model homes, signs and parking spaces located on the Properties, in any manner at the sole discretion of Developer, including without limitations the right to construct sales officers, construction offices, temporary buildings for sale and construction model homes, signs and parking areas, in its efforts to market Homes, Lots, Rental Parcels and Rental Units or Condominium Units in the Development. This paragraph may not be amended without the prior written consent of the Developer.

Section 2. Encroachments on Lots, Common Elements of Condominiums, or Common Property. In the event any portion of any roadway, walkway, parking area, roof drainage system, roof, trellis, water lines, sewer lines, utility lines, sprinkler system or any other structure such as air conditioner compressors, as originally constructed by Developer or its designee, successor or assign encroaches on any Rental Parcel, Lot or Common Elements of a Condominium, or Common Property, it shall be deemed that the Owner of such Rental Parcel, Lot, Common Elements of a Condominium or Common Property encroached upon has granted a perpetual easement to the Owner of the encroaching improvements, as the case may be, for continuing maintenance or use of such encroaching roadway, walkway, parking area, roof drainage system, roof, trellis, water line, sewer line, utility line, sprinkler system or other structure, such as an air conditioning compressor, originally constructed by the Developer. The foregoing shall also apply to any replacements of any such roadway, walkway, parking area, roof drainage system, roof, trellis, water lines, sewer lines, utility lines, sprinkler system or other structure, if same are constructed in substantial conformance to the original. Other encroachments may hereafter be maintained as provided in a Supplemental Declaration. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of these covenants and restrictions.

Section 3. Easements.

A. The Developer hereby reserves to itself and grants to the Association, its employees, subcontractors, agents and designees, a non-exclusive, perpetual easement over, through, across and under (i) the rear four (4) feet of each Lot on which the Developer Constructs a wall or fence on said rear four (4) feet for the installation, maintenance, operation, repair and replacement of the wall or fence, (ii) each Lot contiguous to a Lake, for the installation, maintenance, operation, repair and replacement of a seawall constructed on a portion of the Lot extending into the Lake. Should a wall, fence or seawall be required to be maintained, repaired or replaced as a result of negligence by an Owner, his family, servants, tenants, guests or invitees, the applicable Owner shall be responsible for the costs thereof, and the Association shall have the right to levy an assessment against the Owner of said Lot or Condominium Unit for same, which assessment shall have the same force and effect as all other special assessments as defined in Article VI, Section 9.

B. The Developer hereby grants to the Association, its employees, subcontractors, agents and designees, a non-exclusive, perpetual easement over, through, across and under each Rental Parcel, Lot and the Common Elements of a Condominium to permit the Association, its employees, subcontractors, agents or designees to maintain and replace, as necessary, those portions of the Rental Parcel, Lot, Condominium or Home and other

Nov 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Vreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

improvements thereon required to be maintained, replaced and repaired by the Association, as provided in this Declaration.

C. Developer is constructing a wall on Developer owned land which is a portion of the Properties just south of the CSX Transportation, Inc.'s ("CSX") railroad tracks between the west side of the Properties east approximately 2170.52 feet, which wall shall benefit the Properties by creating a buffer between the railroad tracts and the Lots on the Properties. The Association shall maintain the wall located on said Developer owned land and the Developer owned land just south of said wall and north of the contiguous right of way. In order to maintain the wall and the Developer owned property just south thereof, Developer hereby grants to the Association and easement to enter unto said property for the purpose of said maintenance until such time as the Developer removes said wall. Notwithstanding the above said wall can only be removed by Developer if CSX abandons the railroad easement just north of the wall and Developer is permitted to build houses thereon.

D. The Association and the Developer, by their execution of this Declaration, hereby grant to each Rental Parcel, Lot, Condominium Unit and the Owners thereof, a non-exclusive perpetual easement for the installation and maintenance on the Common Property of such portions of the air-conditioning system serving a Lot or Condominium Unit, including concrete slab, as such concrete slab and air-conditioning system components are originally installed and located within the Common Property by the Developer.

E. The Association and the Developer, by their execution of this Declaration, hereby grant to each condominium association, Rental Parcel Owner and the Owners of each Lot, a non-exclusive perpetual easement for the maintenance, repair and replacement of water and sanitary sewer lateral pipes servicing the Rental Parcel, Condominium or Lot and improvements thereon, which lateral pipes are located within the Common Property.

F. Developer does hereby establish and create for the benefit of the Association and for all Owners from time to time of Rental Parcels, Lots and Condominium Units subject to this Declaration, and does hereby give, grant and convey to each of the aforementioned, the following easements, licenses, rights and privileges:

(i) Right-of-way for ingress and egress by vehicles or on foot, in, through, over, under and across the streets, roads and walks within Common Properties (as they may be built or relocated in the future) for all purposes.

(ii) Rights to connect with, maintain and make use of utility lines, wires, pipes, conduits, cable television lines, telephone lines and equipment, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Properties.

G. Developer hereby grants to all Owners and their invitees, guests and tenants a non-exclusive perpetual easement over that portion of each Lot, that portion of the common elements of each Condominium and that portion of each Rental Parcel that extends into a lake for the purpose of ingress and egress of boats to and from each Owner's dock to the open water of the lake.

Notwithstanding the above said easement shall not extend to that portion of any Lot, common elements of a Condominium or Rental Parcel extending into a lake in which is constructed a dock.

ARTICLE VI
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation. The Developer, for each Rental Parcel, Lot or Condominium Unit owned by it within the Properties, hereby covenants, and each Owner of any Rental Parcel, Lot or Condominium Unit, by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association such Association assessments as are fixed by the Association's Board of Directors and assessed to the Members as hereinafter provided. All sums assessed by the Association but unpaid, together with such interest thereon as is hereinafter provided, shall be a

Nov 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Kristie Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

charge on the Rental Parcels, Lots or Condominium Units and shall be a continuing lien upon the Rental Parcels, Lots or Condominium Units owned by such Member against which each such assessment is made. Each such assessment, together with interest thereon and cost of collection thereof, including reasonable attorneys' fees and court costs, as hereinafter provided, shall be a personal obligation of the person who was the Owner of such Rental Parcel, Lot or Condominium Unit at the time when the assessment fell due.

Section 2. Purpose of the Assessment. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the Owners in the Properties as an entire community and, in particular, for the improvement and maintenance of the Common Properties and the improvements located thereon, including, without limitation, the railroad crossings over the CSX railroad tracks; for services and facilities devoted to this purpose and related to the use and enjoyment of the appropriate portion of Common Properties; for maintenance of the grassed and landscaped area of Public Areas contiguous to the Properties, if needed; for maintenance of walls, grassed areas, fences and seawalls on easements granted to the Association; Limited Maintenance of the landscaping and grassed areas of Lots, and the Common Elements of the Condominiums; irrigation of the Common Properties; maintenance of the gate house(s) at the entrance(s) of the Development and the cost of an attendant (if any); the payment of taxes (if any), and insurance relating to the Common Properties and repair, replacement, maintenance and additions to the Common Properties, and the cost of labor, equipment, materials, utilities, services, management and supervision thereof.

Notwithstanding the above if a wall to be owned and maintained by the Association is on an easement on a Lot, the Lot Owner will be responsible to paint that side of the wall facing the Lot and the Association shall paint the balance of the wall and be responsible for the repair and replacement of said wall.

There is to be gatehouse(s) and/or gates at the entrance(s) to the Project. The decision as to whether or not the gatehouse will be manned by an attendant, and if manned by an attendant, the hours it will be manned by an attendant, and if the gates will be operative, shall be at the sole discretion of the Developer so long as Developer is in control of the Association, and after Developer turns over control of the Association, by the Association.

Section 3. Assessments. The Association's Board of Directors shall, from time to time, but at least annually, fix and determine a budget representing the sum or sums necessary and adequate for the continued operation of the Association and shall send a copy of the budgets and any supplement to the budgets to each Member prior to assessing the Members thereon. The Board shall determine the total amount required, including the operational items such as insurance, repairs, replacements, reserves, maintenance and other operating expenses, as well as charges to cover any deficits from prior budgets and capital improvements and reserves approved by the Board. Each Lot and Condominium Unit shall commence paying its share of the Association assessments commencing with the day title to the Lot or Condominium Unit is conveyed by deed from the Developer to the first grantee. Assessments will commence for each Rental Unit in a Rental Building the first day of the month after a certificate of occupancy is issued by said Rental Building. Different types of Homes, such as, without limitation, Condominium Units, Rental Units, and single family detached Homes, may pay different assessments if the services supplied to each Home type differs, but all similar Home types will be assessed equally.

Notwithstanding the above, different Stages or portions thereof of the Development with similar type Homes may be assessed differently if the services to a particular Stage or portion thereof is different than the services to another Stage or portion thereof so long as all of the similar type Homes in that particular Stage or portion thereof are assessed equally.

Section 4. Working Capital Contribution. In addition to assessments for Common Expenses, the first Owner acquiring title from Developer to a Lot, Rental Parcel or a Condominium Unit shall pay to the Association a contribution to a working capital fund of the Association in an amount equal to two (2) month's assessments for Common Expenses, which shall be in

NOV 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

addition to the Owner's responsibility for assessments for Common Expenses. In the case of a Rental Parcel the contribution shall be made for each Rental Unit at such time as the certificate of occupancy is issued for the Rental Building in which the Rental Unit is located. The working capital fund shall be used by the Association for start-up expenses or otherwise as the Association shall determine from time to time and need not be restricted or accumulated.

Section 5. Due Dates; Duties of the Board of Directors. All Assessments shall be payable monthly or quarterly in advance or on such other basis as is ordered by the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Rental Unit, Lot and Condominium Unit and shall prepare a roster of the Rental Units, Lots and Condominium Units and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member. Upon the written request of a Member or his mortgagee, the Board shall promptly furnish such Member or his mortgagee with a written statement of the unpaid charges due from such Member.

Section 6. Effect of Non-Payment of Assessment; The Personal Obligation of the Member; The Lien, Remedies of the Association. If an assessment or special assessment is not paid on the date when due, as fixed by the Board of Directors, then such assessments, together with the balance, at the option of the Board, of the annual assessments established by the Board pursuant to Sections 3 and 5 of this Article, shall become delinquent and shall, together with such interest thereon, late charges and the cost of collection thereof, including reasonable attorneys' fees and court costs, as hereinafter provided, thereupon become a continuing lien on the Member's Rental Parcel, Lot or Condominium Unit, which shall bind such property in the hands of the Member, his heirs, devisees, personal representatives and assigns. Such lien shall be prior to all other liens except: (a) tax or assessment liens on the Lot by the taxing subdivision of any governmental authority, including but not limited to, state, county and school district taxing agencies; and (b) all sums unpaid on any bonafide first mortgage of record encumbering the Home or Lot. The personal obligation of the Member who was the Owner of the Rental Parcel, Lot or Condominium Unit when the assessment fell due, to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within ten (10) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the maximum permissible rate in the State of Florida, a late charge of $25.00 if billed monthly and a $75.00 late charge, if billed quarterly shall become due and the Association may bring an action at law against the Member or former Member personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action including attorney fees, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorneys' fees to be fixed by the court, together with the cost of the action and the aforesaid late charge.

Section 7. Selling, Leasing and Gifts of Lots or Condominium Units, Etc. No Member shall convey, mortgage, pledge, hypothecate, sell or lease his Rental Parcel, Condominium Unit, Lot and the Home thereon unless and until all unpaid assessments assessed against such Rental Parcel, Lot or Condominium Unit shall have been paid as directed by the Board of Directors; such unpaid assessments, however, may be paid out of the proceeds from the sale of the Rental Parcel, Lot or Condominium Unit or by the Purchaser of such Rental Parcel, Lot or Condominium Unit. Any sale or lease of the Rental Parcel, Lot or Condominium Unit in violation of this section shall be voidable at the election of the Board of Directors.

Upon the written request of a Member or his mortgagee, the Board or its designee shall furnish a written statement of the unpaid charges due from such Member which shall be conclusive evidence of the payment of amounts assessed prior to the date of the statement but unlisted thereon. A reasonable charge may be made by the Board for the issuance of such statements.

NOV 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Christie Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

The provisions of this section shall not apply to the acquisition of a Rental Parcel, Lot or Condominium Unit by a mortgagee who shall acquire title to such by foreclosure or by deed in lieu of foreclosure. In such event the unpaid assessments against the Rental Parcel, Lot or Condominium Unit which were assessed and became due prior to the acquisition of title by such mortgagee shall be deemed waived by the Association and shall be charged to all other members of the Association as an Association expense. Such provisions shall, however, apply to any assessments which are assessed and become due after the acquisition of title by the mortgagee and to any purchaser from such mortgagee.

Whenever the term Rental Parcel, Lot or Condominium Unit is referred to in this section, it shall include the Member's interest in the Association and the Member's interest in any property acquired by the Association. Any Member may convey or transfer his Rental Parcel, Lot or Condominium Unit by gift during his lifetime or devise the same by will or pass the same by intestacy. The provisions of this section shall not apply to Developer. This section may not be amended without the prior written consent of Developer.

Section 8. Subordination of Lien. The lien for assessments provided for in this Article VI shall be superior to all other liens, except tax liens, and first mortgage liens, which are amortized in monthly or quarter-annual payments over a period of not less than (10) years.

Section 9. Special Assessments. In addition to the regular and capital improvement assessments which are or may be levied hereunder, the Association (through a majority vote of the Board of Directors) shall have the right to levy special assessments against an Owner(s) to the exclusion of other Owners for (i) the repair or replacement of damage to any portion of the Common Properties (including, without limitation, improvements and landscaping thereon) caused by the misuse, negligence or other action or inaction of an Owner or his tenant(s) or (ii) the costs of work performed by the Association in accordance with Article X, Section 3 of this Declaration (together with any surcharges collectible thereunder). Any such special assessment shall be subject to all of the applicable provisions of this Article including, without limitation, lien filing and foreclosure procedures and late charges and interest. Any special assessment levied hereunder shall be due within the time specified by the Board of Directors in the action imposing such assessment.

Section 10. Capital Improvements. Funds which in the aggregate are in excess of $25,000 in any one fiscal year which are necessary for the addition of capital improvements (as distinguished from repairs and maintenance) relating to the Common Properties under the jurisdiction of the Association and which have not previously been collected as reserves or are otherwise available to the Association (other than by borrowing) shall be levied by the Association as assessments only upon approval of a majority of the Board of Directors of the Association and upon approval of two-thirds (2/3) favorable vote of the Members of the Association voting at a meeting or by ballot as may be provided in the By-Laws of the Association. It is the intent of this Section that any capital improvements having a cost of less than the amount set forth above be paid for by regular assessments, with an appropriate adjustment to the budget of the Association and the assessment levied in accordance therewith to be made, if necessary. This Section 10 is also subject to the provisions of Section 11, below.

Section 11. Limited Common Properties. Notwithstanding the general requirement of uniform assessments set forth in Section 3, above, the Association's costs of performing its duties under Article VI, Section 2 (or other applicable provisions of this Declaration) as to any Limited Common Areas shall be assessed only against the Rental Parcel(s), Lot(s) or Condominium Unit(s) to which same are assigned and shall be paid exclusively by the Owner(s) of such Rental Parcel(s), Lot(s) or Condominium Unit(s); provided, however, that all other provisions of the Declaration as to assessments shall continue to apply and, further, if more than one (1) Rental Parcel, Lot or Condominium Unit is so assessed, such assessment shall be levied against such Rental Parcel(s), Lot(s) or Condominium Unit(s) (but only such Rental Parcel(s), Lot(s) or Condominium Unit(s)) in the uniform manner provided in Section 3 of this Article.

Nov 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

With respect to Capital Improvement Assessments, the provisions of the foregoing paragraph and of Section 10, above, shall apply, except that (i) the two thirds (2/3) favorable vote required by Section 10 shall be calculated as a fraction only of the Members of the Association owning the Rental Parcel(s), Condominium Unit(s) or Lot(s) to which the applicable Limited Common Properties are assigned, (ii) the threshold amount requiring such vote shall be $25,000 and (iii) any capital improvements so funded shall still be subject to architectural control approval as provided in Article VIII, Section 1 of this Declaration.

Section 12. Reserves and Waiver of Reserves. The annual budget shall include as a line item, reserves for capital expenditures and deferred maintenance for the improvements constructed on the Common Open Space and on easements granted to the Association. The reserves may be waived on an annual basis at a special or regular meeting of the Members upon the affirmative vote of a majority of the total votes which may be cast by all of the Members pursuant to the Declaration.

ARTICLE VII
ADDITIONAL POWERS RESERVED TO DEVELOPER

Section 1. Developer Related Documents. So long as Developer (Class B Member) shall own any Rental Parcel(s), Lots or Condominium Units or any portion of the Properties, no Developer related amendment shall be made to the Declaration, to any Supplemental Declaration, to the Articles of Incorporation of the Association, to the Association By-Laws, Rules, Regulations, Resolutions or any other similar Association document, nor shall any such Developer related amendments or documents be executed, adopted or promulgated by the Association or the Board of Directors unless such Developer related amendment or document shall be specifically approved in writing by Developer in advance of such execution, adoption, promulgation and recording.

Section 2. Definitions. For the purpose of Section 1 of this Article, an amendment or document which does any of the following shall be considered to be a Developer related amendment:

(a) Discriminates or tends to discriminate against Developer as an Owner or otherwise;

(b) Directly or indirectly by its provisions or in practical application relates to Developer in a manner different from the manner in which it relates to other Owners;

(c) Modifies the definitions provided for by Article I of this Declaration in a manner which alters Developer's rights or status;

(d) Modifies or repeals any provision of Article II of this Declaration;

(e) Alters the character and rights of membership as provided for by Article III of this Declaration or affects or modifies in any manner whatsoever the rights of Developer as a member of the Association;

(f) Alters any previously recorded or written agreement with any public or quasi-public agencies, utility company, political subdivision, public authorities or other similar agencies or bodies, respecting zoning suspension, streets, roads, drives, easements or facilities;

(g) Denies the right of Developer to convey the Common Properties to the Association;

(h) Denies the right of Developer to record a Supplemental Declaration with respect to portions of the Properties or adding properties subject to this Declaration or otherwise making provisions in accordance with the powers granted to Developer in this Declaration;

(i) Modifies the basis or manner of Association assessments as applicable to Developer or any Rental Parcels, Lots or Condominium Units owned by Developer as provided for by Articles V or VI;

Nov 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Vreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

(j) Modifies the provisions of Article VIII (architectural control) as applicable to Developer or any Rental Parcels, Condominium Units or Lots owned by Developer;

(k) Alters the provisions of any Supplemental Declaration;

(l) Denies the right to the Developer, its contractors and subcontractors to maintain temporary construction trailers, sheds or other buildings upon the Properties; or

(m) Alters or repeals any of Developer's rights or any provision applicable to Developer's rights as set forth in any provision of this Declaration or of any Supplemental Declaration or other Document applicable to Developer.

The decision to approve or failure to approve any Developer-related document or Amendment by Developer in accordance with Section 1 of this Article shall be in the sole and absolute discretion of Developer and the Developer shall not be liable to the Association, its Members or any party as a result of granting or refusing to grant such approval.

Section 3. Developer Lands. So long as Developer continues to construct sell any facilities in the Development, no action may be taken by the Board or the Association applicable to the Developer or any of the Rental Parcels, Lots, Condominium Units or other land owned by Developer unless such action shall be approved in writing by Developer, or unless the need therefor shall be waived by the Developer in writing.

ARTICLE VIII
ARCHITECTURAL CONTROL

Section 1. Architectural Control. No building, fence, decking, paving, dock, awnings, screening, wall, sign, landscaping (to include shrubs, trees, plants, grass or other type landscape), pool or other structure of any type or nature shall be constructed, removed, erected, maintained or installed upon the Properties, nor shall any exterior addition, change or alteration to a Rental Building, Condominium or Home be made until the plans and specifications showing the nature, kind, shape, height, materials, colors and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Architectural Control Committee and the appropriate governmental authority. The Board of Directors of the Association shall be the Architectural Control Committee, unless the Board of Directors appoints an Architectural Control Committee, which shall be composed of three (3) or more persons. Each request for approval by the Architectural Control Committee shall be accompanied by a Twenty ($20.00) Dollar fee made payable to the Association. In the event the Architectural Control Committee fails to approve or disapprove the requested item within sixty (60) days after the plans and specifications for same have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. All requests for approval hereunder shall be mailed or delivered to the Association. Should the Architectural Control Committee, as appointed by the Board of Directors of the Association, be a body other than the Board of Directors of the Association, then in that event, a decision of the Architectural Control Committee shall be appealable by any Lot or Condominium Unit Owner, or if the improvements are to the common elements of a condominium, the Board of Directors of the Condominium, to the Board of Directors of the Association, and such appeal must be filed, in writing, and received by the Board of Directors within ten (10) days of the decision of the Architectural Control Committee. The Board of Directors of the Association shall render a decision with respect to the matter appealed within thirty (30) days after such appeal is filed. Should the Board of Directors fail to reach a decision as to the matter within said thirty day period, the decision of the Architectural Control Committee shall govern.

Section 2. Non-Applicability to Developer. The provisions of Section 1 of this Article VIII shall not apply to the Developer nor any entity related to or affiliated with the Developer.

Nov 8,1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vrestie Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

ARTICLE IX
PARTY WALL (OR PARTY FENCES, IF APPLICABLE)

Section 1. General Rules of Law to Apply. To the extent not inconsistent with the provisions of this Article IX, the general rule of law regarding party walls and liability for property damage due to negligence of willful acts or omissions shall apply to each party wall (or party fence, if applicable) which is built by the Developer as part of the original construction of the Homes upon the Lots and any replacement thereof.

In the event any portion of any structure, as originally constructed by Developer or its designee, including any party wall or fence, shall protrude over an adjoining Lot(s), it shall be deemed that said Owners have granted perpetual easements to the adjoining Owner or Owners for continuing maintenance and use of the projection, party wall or fence. The foregoing shall also apply to any replacements of any structures, party walls or fences, if same are constructed in conformity with the original structure, party wall or fence. The foregoing conditions shall be perpetual in duration and shall not be subject to amendment of these covenants and restrictions.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall or party fence shall be shared equally by the Owners who make use of the wall or fence in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall or party fence is destroyed or damaged by fire or other casualty, any Owner who has used the wall or fence must restore it, and if the other Owners thereafter make use of the wall or fence, they shall contribute to the cost of restoration thereof in proportion to such use, without prejudice however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions. In the event that an Owner shall fail or refuse to pay his prorata share of costs of repair or costs of replacement of his party wall, then and in that event, the person or persons advancing monies therefor shall have a right to file a claim of lien for such monies advanced in the Public Records of the County in which the property is located, and shall have the right to foreclose said lien in accordance with the same procedural requirements as now provided for in Florida Statutes for foreclosure of a mechanic's lien; provided, however, said claim of lien shall be filed within ninety (90) days from date repairs or replacements are made to the party wall, and suit thereon shall be commenced one (1) year from date such lien is filed.

Section 4. Weatherproofing. Notwithstanding any other provisions of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements, shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs with Land. The right of any Owner to Contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. The owner of a Home sharing a party wall with an adjoining Home shall not cut windows or other openings in the party wall, nor make any alterations, additions or structural changes in the party wall.

ARTICLE X
MAINTENANCE

Section 1. Maintenance of Common Properties. The Association shall maintain, operate, manage, insure, repair and replace all of the Common Properties and pay utilities, insurance, taxes and assessments thereon. The cost thereof shall be an expense funded by an Association assessment against all Owners, and shall be paid by the Association notwithstanding that title to the Common Properties may be vested in the Developer.

Section 2. Limited Lot and Common Elements Maintenance. The Association, at its expense, shall maintain the landscaping and grass originally installed by the Developer and replacements thereof on the Lots and Common Elements of a Condominium which are readily accessible, including any planting or landscaping provided by the Developer on a Lot or the Common Elements of a Condominium within the Developer designated planting areas,

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vicki Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

such as courtyards, garden lanais, planters or patios. The Lot Owner or condominium association shall maintain any landscaping or grass installed by a Lot Owner or condominium association which is not a replacement of landscaping installed by Developer, and landscaping and grassed in areas which are totally walled or fenced in. Maintenance shall not include irrigation or fertilization. Except as set forth above the Association shall not maintain any portion of the common elements of a Condominium or any other portion of the platted Lot and the improvements thereon.

Section 3. Disrepair of Homes, Condominiums, Rental Parcels and Lots. In the event the Owner of any Rental Parcel, Lot or Condominium Unit in the Properties shall fail to maintain his Rental Parcel, Condominium Unit, his Lot and the improvements situated thereon, or the condominium association fails to maintain the common elements of a condominium in a manner reasonably satisfactory to the Board of Directors of the Association or any committee established by such Board, except for such areas as the Association is required to maintain, upon direction of the Board of Directors, the Association shall have the right, through its agents and employees, to enter upon the Rental Parcel, Condominium property or said Lot to maintain and restore the improvements erected thereon. The cost of any maintenance supplied by the Association pursuant to this Section shall be added to and become part of the assessment to which such Rental Parcel, Lot or the Condominium Units in a Condominium is subject, which assessment shall have the same force and effect as all other assessments.

Section 4. Access at Reasonable Hours. For the purpose solely of performing the maintenance required by this Article, the Association, through its duly authorized agents and employees, shall have the right, without notice, to enter upon any Rental Parcel, Condominium property or Owner's Lot at reasonable hours on any day except Sunday and holidays.

Section 5. Should any portion of a Lot or common elements of a Condominium which the Association is required to maintain pursuant to this Section be required to be maintained, repaired or replaced as a result of the negligence of the Owner, his family, lessee, guests, servants or invitees, the applicable Owner shall be responsible for the cost thereof and the Association shall have the right to levy an assessment against the Owner of said Lot or common elements of the Condominium for same, which assessment shall have the same force and effect as all other assessments.

Section 6. The Association shall have the right to employ a manager or management firm which employment may either be on the basis of an employee of the Association or as an independent contractor.

ARTICLE XI
INSURANCE

Section 1. Common Properties. The Board of Directors shall maintain public liability insurance, to the extent obtainable, covering each Association Member, lessee and occupant, and the managing agent, if any, against liability for any negligent act of commission or omission attributable to them which occurs on or in the Common Properties. To the extent obtainable, the Board of Directors shall also be required to obtain the following insurance: (a) fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the facilities on the Common Properties, in an amount equal to their full replacement values, and (b) worker's compensation insurance. In addition, the Board shall have the right to obtain Directors' and Officers' liability insurance, fidelity insurance and other insurance it may deem proper to protect the Association, its members and property. All insurance premiums for such coverage shall be paid for by the Association and assessed as appropriate to all Owners.

Section 2. Rental Buildings, Homes and Condominium.
(a) Each Owner and condominium association shall be required to obtain and maintain adequate insurance of his Home, and the common elements of a Condominium, respectively, which shall insure the property for its full replacement value, with no deductions for depreciation, against loss by fire, flood, if in a flood zone, or other hazards. Such insurance shall be sufficient to cover the full replacement value, or for necessary repair or reconstruction work. Such insurance shall be written in a manner acceptable to

Nov 8, 1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

the Board of Directors of the Association, and shall contain a clause which provides ten (10) days prior written notice to the Board of Directors of the Association before the policy can be cancelled. Each Owner and Condominium Association shall be required to supply the Board of Directors with evidence of insurance coverage on his Home and the common elements of a Condominium, respectively, which complies with the provisions of this Section.

If the insurance provided under this Section has not otherwise been adequately obtained by each Owner or each condominium association, as determined by the Board of Directors, then the Board shall obtain such insurance coverage. Insurance obtained by the Board of Directors shall be written in the name of the Association as Trustee for the benefit of the applicable Home Owner or condominium Association.

Premiums for insurance obtained by the Board of Directors, as provided hereinabove, shall not be a part of the common assessment or expense, but shall be an individual assessment (special assessment) payable in accordance with the provisions of Article VI of this Declaration.

Each Owner or Condominium association shall be required to reconstruct or repair any Rental Building, Home or Condominium building, whichever is applicable, destroyed by fire or other casualty, covered by insurance written in the name of the Association as Trustee. The insurance proceeds shall be deposited in a bank or other financial institution, subject to withdrawal only by the signature(s) of an agent(s) duly authorized by the Board of Directors. If no repair or rebuilding has been contracted for, or otherwise substantially started by the Owner or Condominium association within thirty (30) days of the receipt of the insurance proceeds, the Board of Directors shall itself initiate the repair or rebuilding of the damaged or destroyed portions of the structure and/or exterior of the Rental Building, Condominium building or Home, in a good and workmanlike manner in conformance with the original plans and specifications. The Board of Directors may advertise for sealed bids from any licensed contractors and may then negotiate with said contractors. The contractor or contractors selected to perform the work shall provide full performance and payment bonds for such repair or rebuilding, unless such requirement is waived by the Board of Directors. In the event the insurance proceeds are insufficient to fully pay the costs of repairing and/or rebuilding the damaged or destroyed portions in a good and workmanlike manner, the Board of Directors shall levy a special assessment against the Owner in whatever amount sufficient to make up the deficiency. If the insurance proceeds exceed the cost of repairing and/or rebuilding, such excess shall be paid over to the respective Owner and/or the Owner's mortgagee in such portions as shall be independently determined by those parties.

In the event of damage or destruction by fire or other casualty to any Rental Building, Home or common elements of a Condominium covered by adequate insurance written in the name of the individual Owner or Condominium association thereof, then such Owner shall, with the concurrence of the Owner's mortgagee, if any, within thirty (30) days of the receipt of the insurance proceeds, contract for or otherwise substantially start the repair or rebuilding of the damaged or destroyed portions of the structure and/or exterior of the Rental Building, Home or Condominium building in a good and workmanlike manner in conformance with the original plans and specifications. If such Owner or Condominium association refuses or fails, for any reason, to so repair or rebuild as provided, then the Association by and through its Board of Directors is hereby irrevocably authorized by such Owner or Condominium association to repair and rebuild such damaged or destroyed portions of the Home, Rental Building or Condominium building in a good and workmanlike manner in conformance with the original plans and specifications thereof. The Board of Directors shall levy a special assessment against the Owner or Condominium association in whatever amount sufficient to adequately pay for such repair or rebuilding of this type.

(b) Should the Association obtain the insurance coverage on a Rental Building, Condominium building or Home pursuant to Section 2 of this Article XI, then the Association may charge and the applicable Owner shall be responsible for, as a special assessment against the Rental Parcel, Condominium Units or Lots, whichever is applicable, an administration fee of $100.00.

Nov 8 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vicki Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

(c) Notwithstanding anything to the contrary in Section 2 of this Article XI, the Association, its Directors of Officers, shall not be liable to any person should it fail for any reason whatsoever to obtain insurance coverage on a Rental Building, Condominium building or Home.

ARTICLE XII
USE OF PROPERTY

The use of a Rental Parcel, Lot, the Common Elements of a Condominium, a Condominium Unit, or the Common Properties by a Member or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws, the Rules and Regulations of the Board of Directors and the following covenants and restrictions:

(a) Any Member who mortgages, leases or sells his Rental Parcel, Lot or Condominium Unit shall notify the Board of Directors providing a copy of the Warranty Deed or lease and the name and address of his mortgagee(s), whichever is applicable, to the Association.

(b) The Board of Directors shall, at the request of the mortgagee of the Rental Parcel, Lot or Condominium Unit, report any delinquent assessments due from the Owner of such Rental Parcel, Lot or Condominium Unit.

(c) No nuisances shall be allowed upon the Properties nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the Properties by its residents.

(d) No improper, offensive or unlawful use shall be made of the Properties nor any part thereof, and all valid laws, zoning ordinances and the regulations of all governmental bodies having jurisdiction thereof shall be observed.

(e) Rules and Regulations promulgated by the Board of Directors, or any committee established by the Board of Directors, or any committee established by the Board concerning the use of the Properties shall be observed by the Owners and the Members and their family, invitees, guests and tenants; provided, however, that copies of such regulations are furnished to each Member prior to the time the said regulations become effective.

(f) No pets shall be permitted to be kept in a Home except for dogs, cats, birds or fish, provided that such pet if a dog or cat is registered with the Association. Permitted pets shall be kept subject to the rules and regulations adopted by the Association for the keeping of pets. Pets shall not be kept, bred or maintained for any commercial purposes and pets causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Home and Properties upon three (3) days' written notice from the Association.

(g) No resident of the community shall post any advertisement or posters of any kind in or on the Properties except as authorized by the Board of Directors. This paragraph shall not apply to Developer.

(h) No garments, rugs, etc. shall be hung from windows or doorways of Homes or Condominium Units, and no clotheslines or similar type structure shall be permitted on any Lot, except as approved by the Board of Directors of the Association.

(i) No television, radio or any other type of antenna shall be erected on the exterior of Rental Buildings, Homes or Condominium buildings without the prior written consent of the Board of Directors, provided however, antennas, if any, which are installed by the Developer shall be permitted.

(j) No person shall park a vehicle so as to obstruct any resident's use of ingress or egress to any parking space.

(k) No Owner shall install or permit to be installed any window mounted or through-the-wall mounted air conditioning unit in his Rental Building or Home, unless originally installed by the Developer.

(l) No flammable, combustible, or explosive fluid or chemical substance shall be kept on the Properties except such as are required for normal

Nov 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

household use, and same shall be kept within the Home. Notwithstanding the above portable gas barbecue grills are permitted on the Lots and Rental Parcels. No Owner shall permit or suffer anything to be done or kept on the Properties which will increase the rate of insurance as to other Owners or as to their Homes, Lots, common elements of a Condominium, Rental Buildings, or the Common Properties.

(m) No motor vehicles of any type or nature, motorcycles, trailers, recreation vehicles, motorhomes, campers, vans, commercial vehicles, boats, or boat trailers may be parked upon any swale area of a Lot or within the Common Properties, except commercial vehicles and the like may be parked briefly for delivery or maintenance purposes only and permitted vehicles shall be entitled to park in parking areas of the Common Properties, where applicable. No trucks, commercial vehicles, recreation vehicles, motorhomes, motorcycles, campers, vans, boats or boat trailers may be parked in any driveway or upon any Lot or in the carport, if applicable, provided however; (i) that same may be kept in a garage upon a Lot, if such truck, recreation vehicle, commercial vehicle, motorhome, motorcycle, trailer, boat, boat trailer, camper, or van fits in said garage and such garage contains a full garage door and such garage door is kept closed, and (ii) on all non waterfront Lots a boat trailer may be permitted in the driveway during the time the boat is in a Lake located on the Common Properties so long as the boat trailer is removed from the driveway before sun down. No repair work to any type of motor vehicle shall be conducted on any Lot other than very minor repairs. Notwithstanding the foregoing, a moped or a motorized bicycle may be kept on a Lot, provided that same is not visible to the public.

(n) No person shall be permitted to use the Common Properties or the recreational facilities located thereon, except in accordance with the rules and regulations established by the Association's Board of Directors.

(o) No Owner shall make or permit any disturbing noises on any Lot, Common Properties, Rental Parcel, Condominium Unit, common elements of a Condominium or in any Home or do or permit anything to be done therein which will interfere with the rights, comforts or conveniences of other Owners. No Owner shall play upon or suffer to be played upon any musical instrument or operate or permit to be operated a phonograph or a radio or a television set or other loud speaker in such Owner's Home between the hours of 11:00 p.m. and the following 8:00 a.m. if the same shall disturb or annoy other residents of the Development; and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 p.m. and the following 9:00 a.m.

(p) No garbage, refuse, trash or rubbish shall be deposited on any Rental Parcel, Lot, Common Elements of a Condominium, or on the Common Properties, except for such area as is designated by the Board of Directors of the Association. Garbage and refuse containers cannot be placed at curbside prior to 8:00 p.m. on the evening before pickup.

(q) No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the Properties, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Properties. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any portion of the Properties.

(r) No docks, boathouses or similar structures shall be constructed by any Owner or condominium association on any portion of a Rental Parcel, Lot or the Common Elements of a Condominium where a Rental Parcel, Lot or the Common Elements of a Condominium abuts a canal, watering or lake, if applicable, without the prior written consent of the Board of Directors of the Association.

(s) No individual water supply system shall be permitted on any Rental Parcel, Lot or the Common Elements of a Condominium, except for irrigation purposes only or for a swimming pool on a Rental Parcel, or the Common Elements of a Condominium.

(t) No change in the color of the exterior of a Rental Building, Home situate on a Lot or Condominium building shall be made unless such color change and color is first approved in writing by the Architectural Control Committee.

NOV 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

(u) No fuel or gas storage tanks shall be permitted on any Lot or the Common Elements of a Condominium, except for a gas cylinder commonly used with a portable barbecue grill, which are allowed on Rental Parcels and Lots only.

(v) No Owner shall be permitted to place foil, window tinting materials or other sun shielding materials or devices upon any windows or sliding glass doors which are part of his Home without first receiving the prior written approval of the Architectural Control Committee.

(w) No solar panels shall be erected on a Rental Building, Lot, a Condominium building, or on a Home without the prior written consent of the Architectural Control Committee.

(x) Owners and Condominium Associations, respectively, shall not be entitled to place or plant trees, bushes, plants, grass or the like on their Rental Parcel, Lot or the Common Elements of a Condominium, respectively without the prior written approval of the Architectural Control Committee. The provisions of this paragraph (x) are not applicable to the Developer.

(y) No Rental Parcel, Lot or the Common Elements of a Condominium, and improvements thereon shall be used for any purpose other than residential purposes, except for sales, models and offices by the Developer and as provided in this Declaration. No Rental Building, Home or Condominium building shall be permitted on any Rental Parcel, Lot or the Common Elements of a Condominium which replaces the original Rental Building, Home or Condominium building and improvements constructed by the Developer, unless such Rental Building, Home or Condominium building and improvements constructed by the Developer is at least of similar size and type as the Rental Building, Home or Condominium building destroyed or removed, subject however, to the requirements of the Architectural Control Committee and the provisions of Article XI of this Declaration.

(z) No auxiliary building or structure or the like, or swimming pool which is detached from a Home and not originally constructed by the Developer as part of the original improvements to the Lot, shall be permitted on any Lot except with the prior written approval of the Architectural Control Committee.

(aa) An Owner or Condominium Association shall not display on a Lot or the Common Elements of a Condominium, respectively, or from a Home, a sign of any type except a "For Sale" or "For Rent" sign no larger than one (1) square foot. Notwithstanding the foregoing, the Developer shall be entitled to place any such signs of such size and design as the Developer determines upon any Lot, common elements of a Condominium or Common Property.

(bb) No portion of a Home (other than the entire Home) may be rented. No rented Home may be occupied by more than a single family. No Home except a Rental Unit may be rented more than once in any twelve (12) month period and no Home other than a Rental Unit may be rented for a period of less than three (3) months. Homeowners other than owners of a Rental Building who rent their Home must send a copy of the lease or rental agreement to the Board of Directors (in care of the property management company) within ten (10) days of the date of the lease as a means of notifying the Association that the tenant is the legal occupant and that the Owner is in compliance with the Declaration.

The Owner will be jointly and severally liable, together with the tenant, to the Association for any sum which may be required by the Association to repair damage to Association property, or to pay any claims for injury to persons or damage to property of others caused by the negligence of the tenant.

The Association shall have the right, in its sole discretion, to enforce this renting provision in any manner provided by the Declaration or By-Laws and by the levying of a fine in the amount of Fifty Dollars ($50.00) a day against any Home Owner in violation of this renting provision.

Any fine so levied shall become a lien against the Lot or Condominium Unit and the Association shall enforce payment of such lien pursuant to Article VI, Section 6 of the Declaration.

NOV 8 1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

ARTICLE XIII
GENERAL PROVISIONS

Section 1. Beneficiaries of Easements, Rights and Privileges. The easements, licenses, rights and privileges established, created and granted by this Declaration shall be for the benefit of and restricted solely to the Association and the Owners of Lots and/or Homes on the Properties; and any Owner may also grant the benefit of such easement, license, right or privilege to his tenants and guests and their immediate families for the duration of their tenancies or visits, subject, in the case of the Common Properties to the Rules and Regulations of the Board of Directors, but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

Section 2. Duration and Amendment. The covenants 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, any Member or Owner subject to this Declaration, their respective legal representatives, heirs, successors and assigns until December 31, 2035, unless otherwise expressly limited herein, after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years unless Dade County has consented in writing thereto and an instrument signed by Members holding not less than fifty (50%) percent plus one of the votes of the membership entitled to vote has been recorded, agreeing to change said covenants and restrictions in whole or in part. Notwithstanding the foregoing, the easements, licenses, rights and privileges established and created with respect to the Properties by Article IV and Article V shall be perpetual, run with the Properties and shall survive any destruction, reconstruction and relocation of the physical structures, unless said provisions are abrogated by the unanimous written consent of all the Owners. Unless specifically prohibited herein, and except as to Supplemental Declarations, this Declaration may be amended by an instrument signed by Members holding not less than fifty (50%) percent plus one of the votes of the membership or by an instrument signed by the President and Secretary of the Association attesting that such instrument was approved by Members entitled to vote fifty (50%) percent plus one of the votes of the Association at a meeting of the Members called for such purpose. Any amendment must be properly recorded in the Public Records of Dade County, Florida, to be effective. Notwithstanding the foregoing provisions of this Section, no provision relating to assessments or liens or affecting the Association's duties with respect thereto, including, but not limited to, those specified in Section 8, Article VI and Section 1, Article X, of this Declaration, may be amended or terminated without the written consent of Dade County and any such amendment or termination requires the written approval of the Dade County Attorney before such amendment or termination takes effect.

Notwithstanding the above, the Developer may amend this Declaration without the joinder of the Association or any other members thereof to correct any ambiguities, conflicts or scriveners' errors.

Section 3. Disposition of Assets Upon Dissolution of Association. Upon dissolution of the Association, its real and personal assets, including the Common Properties, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event such dedication is refused acceptance, which refusal in the case of the County in which the Properties are located shall be by formal resolution of the Board of County Commissioners, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No such disposition of the Association properties shall be effective to divest or diminish any right or title to any Member vested in him under the licenses, covenants and easements of this Declaration, or under any subsequently recorded covenants and deeds applicable to the Properties, unless made in accordance with the provisions of this Declaration or said covenants and deeds.

Section 4. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person

NOV 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Vreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 5. Administration. The administration of the Association shall be in accordance with the provisions of the Association and Articles of Incorporation and By-Laws which are made a part of this Declaration and attached hereto as Exhibits "F" and "G" respectively.

Section 6. Severability. Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no wise affect any of the remaining provisions hereof and the same shall continue in full force and effect.

Section 7. Compliance and Non-Monetary Default. In the event of a violation by any Owner or any tenant of an Owner, or any person residing with them, or their guests or invitees (other than the nonpayment of any Assessment), of any of the provisions of this Declaration, the Articles, the By-Laws, or the Rules and Regulations of the Association, the Association shall notify the Owner and any tenant of the violation, by written notice. If such violation is not cured as soon as is reasonably practical and in any event within seven (7) days after such written notice, or if the violation is not capable of being cured within such seven (7) day period, if the Owner or tenant fails to commence and diligently proceed to completely cure such violation as soon as is reasonably practical within seven (7) days after written demand by the Association, or if any similar violation is thereafter repeated, the Association may, at its option:

(a) Impose a fine against the Owner. The amount of any fine shall be determined by the Board, and shall not exceed 1/3 of one months' Assessment for Common Expenses for the first offense, 2/3 of one months' Assessment for Common Expenses for a second similar offense, and one months' Assessment for Common Expenses for a third or subsequent similar offense. Any fine shall be imposed by written notice to the Owner, signed by an officer of the Association, which shall state the amount of the fine, the violation for which the fine is imposed, and shall specifically state that the Owner has the right to contest the fine by delivering written notice to the Association within ten (10) days after receipt for the notice imposing the fine. If the Owner timely and properly objects to the fine, the Board shall conduct a hearing within thirty (30) days after receipt of the Owner's objections, and shall give the Owner not less than ten (10) days' written notice of the hearing date. At the hearing, the Board shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and that the fine imposed is appropriate. The Owner shall have the right to attend the hearing and to produce evidence on his behalf, and if the Owner fails to attend, then the hearing will be deemed waived and the Board may ratify the fine without further proceedings. At the hearing, the Board shall ratify, reduce or eliminate the fine and shall give the Owner written notice of its decision. Any fine shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the Board's decision at the hearing. Any fine levied against an Owner shall be deemed an Assessment, and if not paid when due, all of the provisions of this Declaration relating to the late payment of Assessments shall be applicable; and/or

(b) Commence an action to enforce performance as set forth in Section 8 of this Article XIII; and/or

(c) Perform any act or work required to correct said violation in accordance with Article X, Section 3 hereof.

Section 8. Enforcement. The Developer, Association or any Owner or Member shall have the right to enforce these covenants and restrictions by any proceeding at law or in equity against person or persons violating or attempting to violate any covenant or restriction, either to restrain violation of the covenant or restriction or to recover damages, and against the applicable Lot, Condominium Unit and Owner to enforce any lien created by these covenants; and failure by the Developer, Association or any Owner or Member to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Where litigation occurs to enforce these covenants and restrictions or recover damages or to enforce any lien created by these covenants and restrictions, the prevailing party in said litigation shall be entitled to recover court costs and

Nov 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Krista Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

reasonable attorneys' fees, including court costs and reasonable attorneys' fees in any appellate proceeding.

Section 9. Water Management District. Notwithstanding anything to the contrary in this Declaration, no Amendment to this Declaration shall change or affect the surface water management system of the Properties without the prior written approval of the Water Management District having jurisdiction thereof, which approval, if granted, shall be attached as an exhibit to any Amendment which would have the effect of changing or affecting the surface water management system of the Properties.

ARTICLE XIV
MANDATORY MEMBERSHIP IN CLUB THREE LAKES

Each Owner, by virtue of the ownership of a Home, is a member in the Club Three Lakes pursuant to the Covenant executed by the Developer, and recorded under Clerk's File No. 91R543546 of the Public Records of Dade County, Florida (the "Covenant"). The Covenant provides for a mandatory membership for each Owner except the Developer and said Covenant requires a monthly payment from each Home in a sum and pursuant to the terms and conditions therein contained. Said Covenant is for a term of 99 years as set forth therein, and the monthly sum due from the first day of each month per Home is subject to being increased, as provided therein. The Covenant shall be deemed to be repeated and realleged as though it was fully set forth herein, and the Covenant is attached to this Declaration as Exhibit "G" and same shall have the same force and effect as though it were fully set forth herein. The reference to the Covenant in this paragraph shall be deemed to include all Exhibits attached thereto. The foregoing includes not only each Owner but the occupant thereof, if other than the Owner; however, where a Home is occupied by a party other than the Owner, whether said occupancy is pursuant to a lease or otherwise, the membership as to said Home shall apply to the Owner or the occupant, as specified in the aforesaid Covenant, and, notwithstanding same, it is the duty and obligation of the Owner to make such payments as are required for such membership. The definition as to a membership and as to who is permitted to use the facilities per membership and under what terms, conditions and circumstances, and said party's rights and privileges, are as specifically provided in the Covenant. Memberships shall commence and terminate as provided in the Covenant and each Owner, by virtue of his acceptance of a Deed of Conveyance as to his Home, or such other instrument as hereinbefore provided, agrees that the execution of this Declaration by the Association shall also be deemed to be an execution of the Covenant by said Association and the terms, conditions, duties, liabilities and obligations of the Covenant and Exhibits attached thereto, and the sums due thereunder, shall be deemed to have been entered into for the benefit of each Owner and the members of the Association by the Developer of the Properties, and the Association, and all monies due and to become due under the provisions of the Covenant although due by each Home as provided therein, are and shall continue to be collected by the Association for the benefit of the Grantor or Organization as defined in the Covenant for the full term of the Covenant. Pursuant to the applicable provisions of the Covenant, each Home in the Properties is subject to a lien, and the Developer, by virtue of its execution of this Declaration, and the Association, by virtue of its execution of this Declaration, hereby confirms and reimposes a lien upon each Home in the Properties in favor of such entity as is provided for in the Covenant, and said lien is to secure the payment of the monthly sums due and payable from time to time on account of each Home in the Properties as provided in the Covenant. The Association, by virtue of its execution of this Declaration and Exhibits attached hereto, agrees to comply with the terms, conditions, duties, liabilities and obligations of the Covenant, and to assess each Home and collect such sums as and when required by the lienor under the Covenant, including but not limited to, the payment by the Association of such assessments as are received by them as to Homes in the Properties pursuant to the Covenant.

ARTICLE XV
RESERVATION OF RIGHT TO INSTALL, PROVIDE AND MAINTAIN PAY TELEVISION OR CABLE TELEVISION

Developer does hereby reserve unto itself, and the Association, by its execution of this Declaration grants to the Developer, the exclusive right and privilege for a term commencing with the date of the recording of this

NOV 8 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

Declaration in the Public Records and terminating December 31, 2035, to install, provide and maintain any or all present or future systems which there are or may be developed for the purpose of transmitting a pay television picture or cable television into Homes which desire such service. Developer does further reserve, and the Association grants to the Developer such easements over, under, across and through the Properties for cable and such other equipment as may be reasonably necessary to accomplish the transmission of a pay television picture or cable television to Homes. Developer further reserves the right to assign, transfer and convey the exclusive right, privilege and easements herein reserved. For the term of this reservation, the Association, its contractors and agents and each Owner, their successors and assigns, shall be prohibited from entering into any contract or agreement to provide pay television or cable television services with any party other than Developer or its assigns which said prohibition shall be enforceable by injunction in a court of appropriate jurisdiction in Dade County, Florida.

IN WITNESS WHEREOF, the undersigned, as Developer, has caused these presents to be signed by its proper officer and its corporate seal to be affixed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Janet S English

Grace Santaella

LENNAR HOMES, INC.

By: Sherman J. Kronick
Sherman J. Kronick, Vice President

STATE OF FLORIDA
COUNTY OF DADE

BEFORE ME, the undersigned authority, personally appeared Sherman J. Kronick, to me well known to be the person described in and who executed the foregoing instrument as Vice President of LENNAR HOMES, INC., a Florida corporation, and he acknowledged to and before me that he executed such instrument as such Officer of said Corporation, and that the seal affixed thereto is the corporate seal of said Corporation, and that same was affixed to said instrument by due and regular corporate authority, and that said instrument was duly authorized and executed for the purposes therein expressed.

WITNESS my hand and official seal , at the State and the County aforesaid, this 31st day of October, 1991.

Grace Santaella
Notary Public, State of Florida

My Commission Expires: Notary Public, State of Florida
My Commission Expires April 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

For good and valuable consideration, the receipt whereof is hereby acknowledged, THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Covenants, Restrictions, Easements, Charges and Liens for THREE LAKES and Exhibits attached hereto.

IN WITNESS WHEREOF, the above-described corporation, a Florida corporation not-for-profit, has caused these presents to be signed in its name by its President and its corporate seal affixed, this 31st day of October, 1991.

Signed, sealed and delivered

Janet S English

Grace Santaella

THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit

By: Maury Burstein President

Nov 8 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

STATE OF FLORIDA
COUNTY OF DADE

BEFORE ME, the undersigned authority, personally appeared Maury Burstein to me well known to be the person described in and who executed the foregoing instrument as President of THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, and they acknowledged to and before me that he executed such instrument as such Officers of said Corporation, and that the seal affixed thereto is the corporate seal of said Corporation, and that same was affixed to said instrument by due and regular corporate authority, and that said instrument was duly authorized and executed for the purposes therein expressed.

WITNESS my hand and official seal , at the State and the County aforesaid, this 31st day of October, 1991.

Grace Santarella
Notary Public, State of Florida

My Commission Expires:

Notary Public, State of Florida
My Commission Expires April 1, 1992
Bonded Thru Troy Fain - Insurance Inc.

GRACE SANTARELLA NOTARY PUBLIC STATE OF FLORIDA

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Oreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

EXHIBIT "A"

SILVER LAKES SECTION ONE, AS RECORDED IN PLATBOOK 140 AT PAGE 7 OF THE DADE COUNTY PUBLIC RECORDS, DADE COUNTY FLORIDA

SILVER LAKES SECTION TWO MODEL CENTER, AS RECORDED IN PLATBOOK 140 AT PAGE 84 OF THE DADE COUNTY PUBLIC RECORDS, DADE COUNTY FLORIDA

Nov 8,1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Greta Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

EXHIBIT "B"

SILVER LAKES SECTION ONE, Tracts "A-1" and "B-1", as recorded in Plat Book 140, Page 7, of the Public Records of Dade County, Florida.

and

SILVER LAKES SECTION TWO, Tract "A-2", as recorded in Plat Book 140, Page 84, of the Public Records of Dade County, Florida.

and

LIMITED COMMON PROPERTIES

The Association has an easement over each Lot contiguous to a lake for the installation, maintenance, operation repair and replacement of a seawall constructed on that portion of the Lot extending into the lake. The Owner of a Lot on which the seawall is constructed shall have the exclusive use of that portion of the seawall on said Owner's Lot as Limited Common Property.

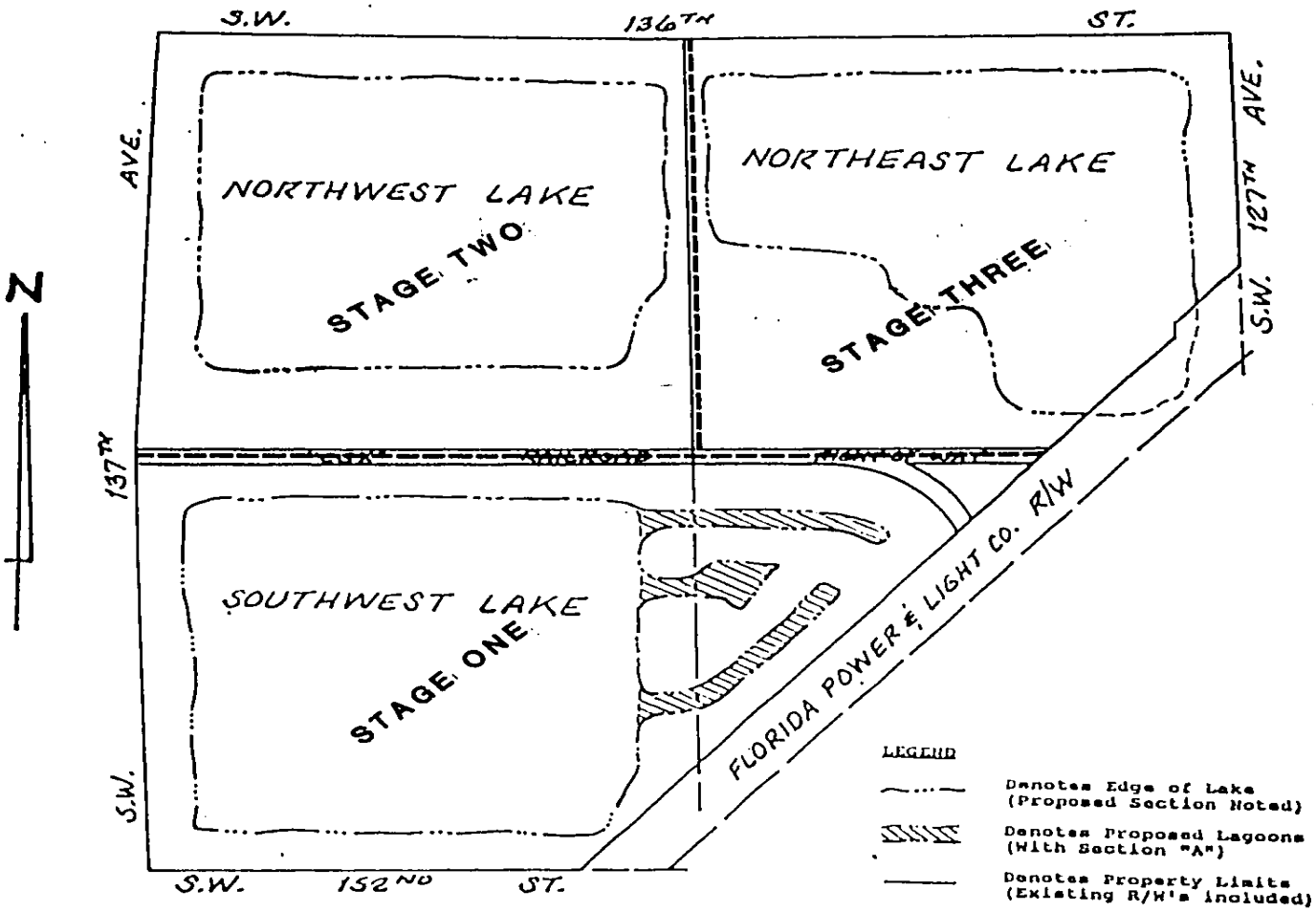
The Association has an easement over the rear four (4) feet of each Lot on which is built a wall or fence for the installation, maintenance, operation, repair and replacement of said wall or fence. The Owner of a Lot on which a wall or fence is built shall have the exclusive use of that portion of the wall or fence on said Owner's Lot as Limited Common Property.

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Oreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15263 PG 1722

EXHIBIT "C"

STAGING PLAN



THREE LAKES
SECTION 23, TOWNSHIP 55 SOUTH, RANGE 39 EAST
DADE COUNTY, FLORIDA

Nov 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vivette Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

EXHIBIT "D"

THREE LAKES PARCEL

LEGAL DESCRIPTION

A portion of Section 23, Township 55 South, Range 39 East, Dade County, Florida, being particularly described as follows:

Beginning at the Northwest corner of said Section 23; thence N89° 22'22"E along the North line of said Section 23 for 2559.47 feet to the North 1/4 corner of said Section 23; thence N87°47'05"E continuing along the said North line of Section 23 for 2635.29 feet to the Northeast corner of said Section 23; thence S 02° 08'10"E along the East line of said Section 23 for 1465.37feet to it intersection with the Northwesterly Right-of-Way line of the Florida Power & Light Company's Right-of-Way; thence run the following courses and distances along the said Northwesterly Right-of-Way line of the Florida Power & Light Company's Right-of-Way: S38°47'56"W for 505.88 feet to a point on the West line of the East 1/2 of the East 1/2 of the East 1/2 of the NE 1/4 of said Section 23; thence S02°04'22"E along the said West line of the East 1/2 of the East 1/2 of the EAst 1/2 of the NE 1/4 of Section 23 for 99.33 feet; thence S38°47'56"W for 4473.75 feet to its intersection with the South line of said Section 23; thence departing the said Northwesterly Right-of-Way line of the Florida Power & Light Company's Right-of-Way run S88°04'51"W along the said South line of Section 23 for 2096.87 feet to the Southwest corner of said Section 23; thence N02°05'33"W along the West line of said Section 23 for 2699.77 feet to the West 1/4 corner of said Section 23; thence N01°21'22"E continuing along the said West line of Section 23 for 2607.61 feet to the Point of Beginning.

LESS AND EXCEPT

A portion of the South 1/2 of Section 23, Township 55 South, Range 39 East, Dade County, Florida, being particularly described as follows:

Commence at the Southwest corner of said Section 23; thence N02° 05'33"W along the West line of said Section 23 for 35.00 feet to a point on the North Right-of-Way line of S.W. 152nd Street, said point being the POINT OF BEGINNING of the parcel herein described; thence from the above established Point of Beginning continue N02°05'33"W along the said West line of Section 23 for 135.00 feet; thence N88°04'51"E for 247.00 feet to a point of curvature of a circular curve to the right; thence to the right along said curve having for its elements a radius of 102.00 feet and a central angle of 45°36'03" for an arc distance of 81.18 feet to the point of tangency; thence S46°19'06"E for 26.48 feet to a point of curvature of a circular curve to the left; thence to the left along said curve having for its elements a radius of 138.00 feet and a central angle of 12°56'06" for an arc distance of 31.15 feet to a point; thence S01°55'09"E for 65.83 feet to a point on the aforesaid North Right-of-Way line of S.W. 152nd Street; thence S88°04'51"W along the said North Right-of-Way line of S.W. 152nd Street for 362.11 feet to the Point of Beginning.

AND LESS AND EXCEPT

SILVER LAKES SECTION ONE, AS RECORDED IN PLATBOOK 140 AT PAGE 7 OF THE DADE COUNTY PUBLIC RECORDS, DADE COUNTY FLORIDA

AND LESS AND EXCEPT

SILVER LAKES SECTION TWO MODEL CENTER, AS RECORDED IN PLATBOOK 140 AT PAGE 84 OF THE DADE COUNTY PUBLIC RECORDS, DADE COUNTY FLORIDA

Nov 8,1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

EXHIBIT "E"

State of Florida

Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on September 17, 1990, as shown by the records of this office.

The document number of this corporation is N39975.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 17th day of September, 1990.

Jim Smith
Secretary of State

CR2E022 (8-89)

Nov 8,1991 DATE MICROFILMED | COURTHOUSE TOWER LOCATION | Vrestie Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15263PG1725

EXHIBIT "E"

FILED
1990 SEP 17 PM 12:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
THREE LAKES PROPERTY OWNERS ASSOCIATION, INC.

Pursuant to the provisions of Chapter 617, Florida Statutes, I, the undersigned natural person competent to contract, acting as incorporator of a corporation not-for-profit, hereby adopts the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II

PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of the Association is 700 N.W. 107 Avenue, Miami, Florida 33172.

ARTICLE III

REGISTERED AGENT

MORRIS J. WATSKY, whose address is 700 N.W. 107th Avenue, Miami, Florida 33172, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are as set forth in the Declaration, including, without limtation, to provide for maintenance and preservation of the Common Open Space and the architectural control of the residence Lots (all as defined in the Declaration referred to hereinafter) within that certain Project known as Three Lakes; and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and in furtherance of these purposes, to:

NOV 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration hereinafter and above called the "Declaration", applicable to the property and recorded or to be recorded in the Public Records of Dade County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise) own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Private Drives and Common Open Space to any Public Agency or authority or utility for such purposes and subject to such conditions as may be provided in the Declaration;

(f) participate in mergers and consolidation with other non-profit corporations organized for the same purposes or annex additional residential property and common area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under Chapter 617, Florida Statutes, by law may now or hereafter have and exercise.

Nov 8, 1991 DATE MICROFILMED | COURTHOUSE TOWER LOCATION | Oreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

ARTICLE V

MEMBERSHIP

Each Lot and Condominium Unit which is subject by covenants of record to assessment by the Association shall have appurtenant thereto a membership in the Association, which membership shall be held by the person or entity, or in common by the persons or entities, owning such unit, except that no person or entity holding an interest or title to a unit as security for performance of an obligation shall acquire the membership appurtenant to such Lot by virtue of such interest or title. In no event may any membership be severed from the Lot to which it is appurtenant.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Unit or Condominium Unit owned. When more than one (1) person holds an interest in any Unit or Condominium Unit, all such persons shall be members. The vote for such Unit or Condominium Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Unit or Condominium Unit.

Class B. Class B member(s) shall be the Developer (as defined in the Declaration), and shall be entitled to ten (10) votes for each Lot, Unit or Condominium Unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) At such time as the Class "B" Member voluntarily relinquishes its right to vote.

ARTICLE VII

BOARD OF DIRECTORS

The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more

Nov 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

than nine (9) members, and in the future the number will be determined from time to time in accordance with the provisions of the By-Laws of the corporation. The number of Directors on the Board of Directors shall be an odd number.

The names and addresses of the persons who are to act in the capacity of Director until the selection of their successors are:

NAME	ADDRESS
Robert C. Simony	700 N.W. 107th Avenue Miami, Florida 33172
James Watts	700 N. W. 107th Avenue Miami, Florida 33172
Denise Guthrie	700 N. W. 107th Avenue Miami, Florida 33172

At the first annual meeting and at each succeeding meeting until such time as the Class B membership lapses, the members shall elect three (3) directors, each for a term of one (1) year.

At the first annual meeting after the Class B membership ceases to exist, the members shall elect two (2) directors for a term of one (1) year, two (2) directors for a term of two (2) years, and a fifth (5th) director for a term of three (3) years. The candidate receiving the largest number of votes shall serve as director for three (3) years; the two candidates receiving the second and third largest vote shall serve as directors for two (2) years; and the two candidates receiving the fourth and fifth largest vote shall serve as directors for one (1) year. At each annual meeting thereafter the members shall elect the appropriate number of directors for a term of three (3) years.

ARTICLE VIII

OFFICERS

The officers of this Association shall be a President and a Vice President, who shall at all times be members of the Board of Directors; a Secretary, Treasurer, and such other officers as the Board may from time to time by resolution create. The election of officers shall take place at the first meeting of the Board of Directors which shall follow each annual meeting of members. The names of the officers who are to serve until the first election of appointments are:

Nov 8 1991 COURTHOUSE TOWER
DATE MICROFILMED LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

PRESIDENT	Robert C. Simony
VICE PRESIDENT	James Watts
SECRETARY	Denise Guthrie
TREASURER	Denise Guthrie

ARTICLE IX

INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the ASsociation, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

B. By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the ASsociation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best

Nov 8,1991 COURTHOUSE TOWER
DATE MICROFILMED LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

interests of the Association. Such person shall not ben entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of gross negligence or misconduct in the performance of his duty to the Association, unless and only to the extent that, the court, administrative agency, or investigative body before which such ion, suit or proceeding is held shall determine upon application that despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

C. The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

D. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

ARTICLE X

TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

A. No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association or other organization in which one or more of its Directors or officers are Directors or officers, have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or Committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

B. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

Nov 8,1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION Oreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

ARTICLE XI

BY LAWS

By-Laws shall be initially adopted by the Board of Directors after which these By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XII

ANNEXATION

Residential Property, common area and recreational facilities may be annexed to the Property with the consent of two-thirds (2/3) of the members of the Association. Such Annexation shall become effective upon the recording of an amendment to this Declaration in the Public Records of Dade County, Florida.

ARTICLE XIII

AMENDMENTS

Proposals for the alteration, amendment or recision of these Articles of Incorporation may be made by a majority of the Board of Directors or twenty-five percent (25%) of the voting members. Amendment of these Articles of Incorporation shall require the assent of not less than seventy-five percent (75%) of the total number of votes of the membership, except that the Board of Directors may amend these Article of Incorporation without the assent of the membership to correct any ambiguities, scriveners errors or conflicts appearing within these Articles of Incorporation.

ARTICLE XIV

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the holders of not less than two-thirds (2/3) of the total number of the members. Upon dissolution of the ASsociation, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for the purposes similar to those for which this Association was created. In the event dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. Any action under this Article is subject

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Oreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

to the procedures and requirements of Florida Statute 617.05.

ARTICLE XV

DURATION

The corporate shall exist perpetually.

ARTICLE XVI

INCORPORATOR

The names and addresses of the incorporator is as follows:

NAME	ADDRESS
Morris J. Watsky	700 N. W. 107th Avenue Miami, Florida 33172

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, I, the undersigned, constitution the incorporator of this Association, have executed these Articles of Incorporation this 12th day of September, 1990.

M. J. W.
Morris J. Watsky, Incorporator

STATE OF FLORIDA
COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, MORRIS J. WATSKY, to me well known and well known to me to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth and expressed.

WITNESS my hand and seal this 12th day of September, 1990.

Carol M. Gunter
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV. 20, 1992
BONDED THRU GENERAL INS. UND.

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Theresa Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

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

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Statute:

THAT THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal offices at 700 N.W. 107 Avenue, Miami, County of Dade, State of Florida, has named MORRIS J. WATSKY, whose office is located at 700 N.W. 107 Avenue, Miami, Florida 33172, as its agent to accept service of process within the State.

FILED
1990 SEP 17 PM 12:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACKNOWLEDGEMENT

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

M. J. W

MORRIS J. WATSKY

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15263 PG 1734

State of Florida

Department of State

I certify that the attached is a true and correct copy of the Articles of Amendment, filed on May 24, 1991, to Articles of Incorporation for THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is N39975.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 4th day of June, 1991.

Jim Smith

Jim Smith
Secretary of State

CR2EO22 (2-91)

NOV 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vivette Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

AMENDMENT TO ARTICLES OF INCORPORATION
OF
THREE LAKES PROPERTY OWNERS ASSOCIATION, INC.

The undersigned, President and Secretary of THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit (hereinafter referred to as "Corporation"), do hereby certify that the following amendments to the Articles of Incorporation of Three Lakes Property Owners Association, Inc. ("Articles") was duly proposed, approved and adopted by the Board of Directors of the Corporation and by a unanimous vote of the members of the Association at a Special Meeting thereof, held on May 15 1991 at 700 N.W. 107th Avenue, Miami, Florida:

Article IV, the first paragraph and sections (a), (d), (e) and (f) are hereby amended to read as follows:

ARTICLE IV
PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are as st forth in the Declaration, including, without limitation, to provide for maintenance and preservation of the Common Properties and the architectural control of the Properties (all as defined in the Declaration referred to hereinafter) within that certain Developement known as THREE LAKES; and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, and in furtherance of these purposes, to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Restrictions, Easements, Charges and Liens for Three Lakes hereinafter and above called the "Declaration", applicable to the Properties and recorded or to be recorded in the Public Records of Dade County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set for that length;

(d) borrow money, and with the assent of two-thirds (2/3) of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Properties to any Public Agency, authority, or utility for such purposes and subject to such conditions as may be provided in the Declaration;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and common area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the members;

Article V is hereby amended to read as follows:

ARTICLE V
MEMBERSHIP

Each Lot, Rental Parcel and Condominium Unit which is subject by covenants of record to assessment by the Association shall have appurtenant thereto a membership in the Association, which membership shall be held by the person or entity, or in common by the persons or entities, owning such Lot, Rental Parcel or Condominium Unit, except that no person or entity holding an interest or title to a Lot, Rental Parcel or Condominium Unit as security for performance of an obligation shall acquire the membership appurtenant to such Lot, Rental Parcel or Condominium Unit by virtue of such interest or title. In no event may any membership be severed from the Lot, Rental Parcel or Condominium Unit to which it is appurtenant.

Article VI, the first two paragraphs are hereby amended to read as follows:

ARTICLE VI
VOTING RIGHTS

The Association shall have two classes of voting membership:

NOV 8,1991 DATE MICROFILMED | COURTHOUSE TOWER LOCATION | Vrestie Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

Class A. Class A members shall be all Owners with the exception of the Developer and Class A members owning a Lot or Condominium Unit shall be entitled to one membership interest and vote for each Lot or Condominium Unit owned. When more than one (1) person holds an interest in any Lot or Condominium Unit, all such persons shall be members. The vote for such Lot or Condominium Unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot or Condominium Unit. Class A members owning a Rental Parcel shall be entitled to one membership interest and one vote for each Rental Unit within a Rental Building that has received a certificate of occupancy.

Class B. Class B member(s) shall be the Developer (as defined in the Declaration), and shall be entitled to 10 membership interest and ten (10) votes for each Lot or Condominium Unit owned and ten (10) memebership interest and ten (10) votes for each Rental Unit owned within a Rental Building that has received a certificate of occupancy. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) At such time as the Class "B" Member voluntarily relinquishes its right to vote.

Article XII is hereby amended to read as follows:

ARTICLE XII
ANNEXATION

Residential Property, common area and recreational facilities may be annexed to the Properties as set forth in the Declaration. Such Annexation shall become effective upon the recording of a Supplemental Declaration in the Public Records of Dade County, Florida.

IN WITNESS WHEREOF, the undersigned have signed these Articles of Amendment this 17 day of May, 1991.

THREE LAKES PROPERTY OWNERS ASSOCIATION, INC.

By: _____
Maury Burstein, President

Attest: _____
Denise Guthrie, Secretary

STATE OF FLORIDA
COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, Maury Burstein and Denise Guthrie, President and Secretary, respectively, of Three Lakes Property Owners Association, Inc., a Florida corporation not-for-profit, and known to me to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed the same as such officers of said Corporation and for and on behalf of the corporation.

Witness my hand and seal this 17 day of May, 1991.

_____
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP JULY 17,1994
BONDED THRU GENERAL INS. UND.

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vrestie Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15263 PG 1737

EXHIBIT "F"

BY-LAWS

OF

THREE LAKES PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 700 N.W. 107 Avenue, Miami, Florida 33172, but meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Defined terms in the Declaration referred to in the Articles of Incorporation of this Association (hereinafter referred to as the "Declaration") are herein used as therein defined.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meetings of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. The first meeting of the Board of Directors of the Association shall be held immediately succeeding the annual meeting of members.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the membership, as defined in the Articles of Incorporation.

Nov 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

Section 3. Notice of Meeting. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least thirty (30) days before such meeting to each member entitled to vote thereat, addressed to the members' address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of the total membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at the meeting, the members entitled to vote thereat shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number The affairs of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons. The number of Directors on the Board shall be an odd number. The first Board of Directors shall have three (3) members, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting and at each succeeding meeting until such time as the Class B membership lapses, the members shall elect three (3) directors, each for a term of one (1) year.

At the first annual meeting after the Class B membership ceases to exist the members shall elect two (2) directors for a term of one (1) year, two (2) directors for a term of two (2) years, and a fifth (5th) director for a term of three (3) years. The candidate receiving the largest number of votes

Nov 8, 1991 DATE MICROFILMED | COURTHOUSE TOWER LOCATION | Vreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

shall serve as director for three (3) years; the two candidates receiving the second and third largest vote shall serve as directors for two (2) years; and the two candidates receiving the fourth and fifth largest vote shall serve as directors for one (1) year. At each annual meeting thereafter the members shall elect the appropriate number of directors for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without A Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the date of the next annual meeting, and such appointment shall be announced at each 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 not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, with respect to each vacancy, as many votes as they are entitled to

Nov 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at duly held meetings at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Private Drives and Common Areas, and the personal conduct of the members and their guests, thereon and to establish penalties for the infraction thereof;

(b) suspend the voting rights of, and the right to use of, the common facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. SUch rights may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations.

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by any other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

(d) declare the office of a member of the Board of Directors to be

NOV 8 1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(f) accept such other functions or duties with respect to, including architectural control, in addition to maintenance responsibilities, as are determined from time to time to be proper by the majority of the Board of Directors; and

(g) delegate to, and contract with, a mortgage company or financial institution, responsibility for collection of the assessments of the Association.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association and to see that their duties are properly performed;

(c) as provided in the Declaration to:

(i) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(ii) send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(iii) foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificates shall be conclusive evidence of such payment.

(e) procure and maintain adequate liability and hazard insurance on

Nov 8,1991 COURTHOUSE TOWER Christie Charles
DATE MICROFILMED LOCATION CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

property owned or controlled by the Association, or for which, in the opinion of a majority of the directors, it may be liable and should provide coverage.

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors; a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors which shall follow each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of 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. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Nov 8, 1991 COURTHOUSE TOWER
DATE MICROFILMED LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

Section 8. Duties. The duties of the officers are as follows:

PRESIDENT

The President shall preside at all meetings of the Board of Directors; see that resolutions and orders of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

VICE PRESIDENT

The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

SECRETARY

The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of members; keep the corporate seal of the ASsociation and affix it on all papers requiring said seal; serve notice of meetings of the Board and of members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board.

TREASURER

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

Nov 8, 1991 DATE MICROFILMED | COURTHOUSE TOWER LOCATION | Vreste Charles CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

ARTICLE IX

COMMITTEES

The Association shall appoint a Nominating Committee. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully described in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made, and which are the personal obligation of the member.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: THREE LAKES PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit 1990.

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present, in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall

Nov 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end of the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

CERTIFICATION

I, the undersigned, do hereby certify that:

I am duly elected and acting Secretary of the Three Lakes Property Owners Association, Inc., a Florida corporation not-for-profit, and

That the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 1st day of October, 1990.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 12th day of September, 1990.

Denise Guthrie, Secretary

NOV 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

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EXHIBIT "G"

COVENANT

LENNAR HOMES, INC., a Florida corporation, hereinafter referred to as "Grantor", is the owner of the Property described in Exhibit "A" attached hereto and made a part hereof, hereinafter referred to as "Property", and;

WHEREAS, as Owner of the Property, Grantor wishes to impose a certain covenant on the Property which covenant shall run with the Property.

NOW THEREFORE, Grantor does impose, restrict and make applicable to the Property the following covenant:

1. The following definitions shall apply:

A. "Owner shall mean:

1. The fee simple title holder of any single family residence, attached or unattached.
2. The title holder of any condominium parcel.
3. The fee simple title holder of any Improved Real Property improved with a multiple family dwelling which is rented or leased to the occupants thereof.
4. Any other persons, firm or corporation which shall acquire or own any Improved Real Property in such form as may now exist or may be created from time to time.

B. "Grantor" shall mean Lennar Homes, Inc., its successors and such of its assigns as to which the rights of Grantor hereunder are specifically assigned.

C. "Dwelling Unit" shall mean a single family attached or detached residence or that portion of a multiple family structure designated as a condominium parcel or rental apartment and intended to be used as a residence for a person or single family.

D. "Deed" shall mean any deed conveying real property or any interest therein and any other instrument conveying or transferring or assigning the interest of an Owner to another including, but not limited to, a deed to a condominium parcel, but not including a mortgage.

E. "Organization" means any such entity that Grantor shall designate for the purpose of issuing memberships in the Club, as hereinafter defined, and receiving the payment of dues therefor.

F. "Improved Real Property" means any parcel of land upon which a Dwelling Unit has been constructed.

G. "Club" shall mean Club Three Lakes, a private health and fitness club to be located on the Property set forth on Exhibit "B" attached hereto and made a part hereof.

H. "Boathouse" shall mean and refer to the building owned or to be owned by the Club which, if built, will contain a fitness room, sauna, mens and ladies locker rooms, Grantor's sales office and a multi-purpose room.

I. "Recreation Parcel" shall mean and refer to that parcel of land owned or to be owned by the Club on which will be built recreational facilities for the use of the Club members.

2. From and after the first day of the month following the day that Grantor completes construction of the Boathouse, which Grantor plans, but is not obligated, to construct on a portion of the property described in Exhibit "B" hereto, and shall record an affidavit

THIS INSTRUMENT PREPARED BY:
Morris J. Watsky, Esq.
Seven Hundred N.W. 107 Ave.
Miami, Florida 33172

NOV 8 1991 DATE MICROFILMED COURTHOUSE TOWER LOCATION CAMERA OPERATOR DEPUTY CLERK, CIRCUIT COURT

(hereinafter "Affidavit") amongst the Public Records of Dade County, Florida stating that the construction of the Boathouse has been completed and until the expiration of Ninety-Nine (99) years from the date of recording of such Affidavit, each Owner other than the Grantor, of any Dwelling Unit located on any of the Property shall pay monthly dues and expenses to the Grantor or the Organization for each Dwelling Unit owned by such Owner. Owners other than the Grantor, of individual Dwelling Units (whether a single family structure or part of a multiple family structure) shall pay dues and expenses, as hereinafter defined for one membership per month per Dwelling Unit. Owners other than the Grantor, of multiple family structures where the Dwelling Units are rented or leased to the occupant thereof rather than individually owned shall pay dues and expenses for one Membership per Dwelling Unit contained in such structure per month. Dues and expenses for each Dwelling Unit shall commence with the first day of the first month following the issuance of a Certificate of Occupancy for such Dwelling Unit or building in which a Dwelling Unit is located if in a multi-family building, by the governmental agency having jurisdiction thereof, except that the payment of such dues may be excused as hereinafter provided. The dues and expenses provided for herein shall be for membership in the Club which shall entitle each Member to the use of all of the facilities in the Club. The amount of the monthly dues to be paid for each membership shall be established by the Grantor or organization annually. The monthly dues will initially be (i) $15.00 dollars per month and shall increase every two (2) years by Three Dollars ($3.00) per month (for instance on the first day of the third year the monthly dues shall increase to $18.00 and on the first day of the fifth year the monthly dues shall increase to $21.00). In addition to the dues each member shall pay his/her pro-rata share of the expenses of the club including, without limitation repair, maintenance and replacement of facilities and equipment, utilities and the cost of management. (The monthly dues and pro-rata share of expenses are hereinafter collectively referred to as "dues and expenses"). A budget for the dues and expenses of the Club shall be established annually and distributed to the Owners. In the event there is an increase in the cost of utilities, insurance premiums, ad valorum real estate taxes or other governmental charges during any year after the initial budget has been distributed for said year, the budget may be amended once during said year to reflect the changes, the amended budget shall be distributed to each member and the pro-rata share of the expenses to be paid by each Member shall increase for the balance of said year to reflect the increased expenses. Except for the once a year increase set forth above the monthly charge for expenses in any one year shall not change until the next annual budget is distributed.

Unless excused every parcel of land which is part of the Property and which shall be improved with a Dwelling Unit shall be burdened with the payment of such dues and prorata payment of expenses, which shall be payable monthly, in advance. The intention of the parties hereto is that the covenant requiring the payment of such monies shall run with the land and shall be binding upon all Owners who shall be Owners thereof during the period of time commencing with the recording of the Affidavit provided for herein and expiring Ninety-Nine (99) years form the date of the recording of such Affidavit. Every Owner, by acceptance of a Deed, shall automatically assume and agree to pay all dues and expenses which shall be due and payable as of the date of such Deed and which shall become due and payable thereafter on account of the membership in the Club pertaining to the property belonging to the Owner while such Owner remains an Owner. Except as otherwise set forth herein every Owner or the occupant legally entitled to possession of a rental unit automatically becomes a member of the Club and shall continue to be such member until he ceases to be an Owner, or ceases to be legally entitled to possession of a rental unit. Membership shall permit such members and their immediate families living in the Dwelling Unit with them such rights and privileges as shall from time to time be granted by the Grantor or the Organization but these rights and privileges shall always include (i) the use of the recreation facilities constructed on the Recreation Parcel, (ii) the use of the facilities in the Boathouse, and (iii) the participation in social events of the Club.

3. The grantee(s) of all or a portion of the Property by acceptance of a Deed to the Property hereby join in the execution of this Covenant for the purpose of binding themselves, their successors in title and assigns to the provisions hereof and to expressly acknowledge

NOV 8,1991 COURTHOUSE TOWER
DATE MICROFILMED LOCATION
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

that the automatic membership in the Club granted to Owners and occupants legally entitled to possession of any rental unit of any part of the Property, renders ownership of the Property and any part thereof more valuable than it would be otherwise.

4. Each Owner grants unto the Grantor a lien upon the Improved Real Property owned by such Owner and the improvements thereon to secure the payment of the monthly dues and expenses due and payable from time to time on account of every parcel of Improved Real Property together with interest at the rate of eighteen (18%) percent per annum, which interest shall commence to accrue when such dues and expenses remain unpaid for more than sixty (60) days. Such lien shall also secure reasonable costs of collecting such dues and expenses including, without limitations, reasonable attorney's fees. Such lien shall be subordinate and inferior to the lien of any bona fide institutional first mortgage encumbering any Improved Real Property. Nothing herein contained shall prohibit the Grantor or the Organization from suing for damages to collect any unpaid dues and expenses and in the event an action for damages is brought, the Grantor or the Organization shall also be entitled to collect interest, costs of collecting such dues and expenses, including reasonable attorney's fees, as set forth hereinabove in this paragraph. The Grantor or the Organization shall have all of the remedies provided for herein and any others provided by law and such remedies shall be collective and the bringing of one action shall not constitute an election or exclude the bringing of any other action. Liens for assessments under this Covenant shall be prior to the liens for assessments by the Three Lakes Property Owners Association, Inc., ("POA") and any condominium or homeowners associations.

5. Owner(s)' obligation to join the Club as a member and pay the dues and expenses shall be null and void if the Boathouse is not completed at such time as one hundred (100) Dwelling Units have been completed on the Property and Certificates of Occupancy issued evidencing said completion. Issuance of a partial or final Certificate of Occupancy and recording of the Affidavit required in Paragraph 1 hereof shall be deemed proof of completion of the Boathouse.

6. This Covenant shall be a covenant running with the Property. When completed, the Boathouse and facilities constructed on the Recreation Parcel shall be available for the uses contemplated herein by Owners or persons legally entitled to possession of a rental unit of an Owner, in conjunction with such other persons as he Grantor or the Organization shall grant membership to, and shall be used only in accordance with and subject to the terms and conditions of the rules and regulations promulgated from time to time by the Grantor or the Organization. All privileges or obligations of the Grantor set forth herein are intended to and shall be binding upon or be for the benefit of the Grantor, its assigns, nominees and all successors in title, to the Property.

7. The POA shall impose, as part of its regular monthly maintenance or other means of contributions, against each Dwelling Unit (unless excused by Grantor as set forth below) contained on every Improved Real Property, the amount of the dues and expenses due and payable as provided for herein and shall collect same and forthwith remit monthly the amount collected to the Grantor or the Organization; but nothing herein contained shall prohibit the Grantor or the Organization from enforcing the lien or bringing an action to collect the dues to which it is entitled herein as hereinabove provided.

8. The developer of Improved Real Property may be excused by Grantor or the Organization from the payment of dues and expenses until such time as the dwelling unit built by him for resale or rental shall first be sold or rented. Thereafter the Grantor or the Organization may excuse an Owner of rental property from the payment of dues and expenses if a rental unit is unoccupied for a full month and the Owner files a statement with the Grantor or the Organization that the unit has been so vacant and if so excused a credit for the next ensuing monthly payment of dues may be made. The Grantor or the Organization may, but is not obligated to, excuse any parcel of Improved Real Property from the payment of dues and expenses for membership provided for herein if the imposition of such dues and expenses conflicts with the rules or regulations of the Federal Home Loan Mortgage Corporation. Any

NOV 8,1991 DATE MICROFILMED
COURTHOUSE TOWER LOCATION
Vreste Charles CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

institutional lender becoming an Owner by reason of foreclosure of its mortgage or by accepting a deed in lieu thereof shall be excused from the payment of dues and expenses while it is such Owner and has not placed any other person in possession of such Dwelling Units.

9. Anything herein to the contrary notwithstanding, Grantor reserves the absolute right to amend this Covenant at any time, without prior notice and without the consent of any person or entity for any reason whatsoever, including without limitation for the purpose of removing certain portions of the Property from the provisions of this Covenant or for the purpose of annexing and adding additional land to the Property for the purpose of subjecting the additional land to the provisions of this Covenant, so long as a Dwelling Unit has not been constructed on said land to be withdrawn or annexed. Said withdrawal or annexation shall become effective upon the recording of an amendment to this Declaration in the Public Records of Dade County, Florida.

10. All persons who shall become Owners of all or a portion of Property, acknowledge that the provisions and enforceability of the foregoing were a material consideration in the conveying of such real property to the Owner and that the Grantor would not have made such conveyance had these covenants not been included and enforceable for the full period of time provided for herein.

11. In the event that any portion hereof shall be deemed invalid or unenforceable it shall not in any way affect the remainder or any portion hereof, except if it shall be determined that the dues and expenses provided for herein need not be paid, then the right of Owners to use the club facilities shall cease at the option of the Grantor or the Organization.

12. Grantor shall use a portion of the Clubhouse, the size of which will be at the sole discretion of the Grantor, as a sales office for the purpose of selling all or portions of the Property and Dwelling Units built thereon. Grantor will pay, for the portion of the Clubhouse used by the Grantor, its pro-rata share of operating costs, taxes and insurance.

13. In the event any member violates the rules and regulations of the Club or a member is delinquent in the payment of monthly dues and/or expenses, the membership committee of the Club appointed or to be appointed by the Grantor, may suspend said member's membership for a period of time as determined by the membership committee. In the event of a suspension, said suspended member's obligation to pay dues and expenses to the Club, shall continue as if no suspension had been imposed.

GRANTOR has executed this Covenant this 30th day of October, 1991.

Witnesses:
Janet S. English
Grace Santaella

LENNAR HOMES, INC
By: _____
Jonathan M. Jaffe
Vice President

Attest: _____
Morris J. Watsky
Assistant Secretary

STATE OF FLORIDA
COUNTY OF DADE

The foregoing Covenant was executed before me this 30th day of October, 1991 by Jonathan M. Jaffe and Morris J. Watsky the Vice President and Assistant Secretary, respectively of Lennar Homes, Inc., on behalf of the corporation.

Grace Santaella
Notary Public

My Commission Expires:

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

EXHIBIT "A"

THREE LAKES PARCEL

LEGAL DESCRIPTION

A portion of Section 23, Township 55 South, Range 39 East, Dade County, Florida, being particularly described as follows:

Beginning at the Northwest corner of said Section 23; thence N89° 22'22"E along the North line of said Section 23 for 2559.47 feet to the North 1/4 corner of said Section 23; thence N87°47'05"E continuing along the said North line of Section 23 for 2635.29 feet to the Northeast corner of said Section 23; thence S 02° 08'10"E along the East line of said Section 23 for 1465.37feet to it intersection with the Northwesterly Right-of-Way line of the Florida Power & Light Company's Right-of-Way; thence run the following courses and distances along the said Northwesterly Right-of-Way line of the Florida Power & Light Company's Right-of-Way: S38°47'56"W for 505.88 feet to a point on the West line of the East 1/2 of the East 1/2 of the East 1/2 of the NE 1/4 of said Section 23; thence S02°04'22"E along the said West line of the East 1/2 of the East 1/2 of the EAst 1/2 of the NE 1/4 of Section 23 for 99.33 feet; thence S38°47'56"W for 4473.75 feet to its intersection with the South line of said Section 23; thence departing the said Northwesterly Right-of-Way line of the Florida Power & Light Company's Right-of-Way run S88°04'51"W along the said South line of Section 23 for 2096.87 feet to the Southwest corner of said Section 23; thence N02°05'33"W along the West line of said Section 23 for 2699.77 feet to the West 1/4 corner of said Section 23; thence N01°21'22"E continuing along the said West line of Section 23 for 2687.61 feet to the Point of Beginning.

AND LESS AND EXCEPT

A portion of the South 1/2 of Section 23, Township 55 South, Range 39 East, Dade County, Florida, being particularly described as follows:

Commence at the Southwest corner of said Section 23; thence N02° 05'33"W along the West line of said Section 23 for 35.00 feet to a point on the North Right-of-Way line of S.W. 152nd Street, said point being the POINT OF BEGINNING of the parcel herein described; thence from the above established Point of Beginning continue N02°05'33"W along the said West line of Section 23 for 135.00 feet; thence N88°04'51"E for 247.00 feet to a point of curvature of a circular curve to the right; thence to the right along said curve having for its elements a radius of 102.00 feet and a central angle of 45°36'03" for an arc distance of 81.18 feet to the point of tangency; thence S46°19'06"E for 26.48 feet to a point of curvature of a circular curve to the left; thence to the left along said curve having for its elements a radius of 138.00 feet and a central angle of 12°56'06" for an arc distance of 31.15 feet to a point; thence S01°55'09"E for 65.83 feet to a point on the aforesaid North Right-of-Way line of S.W. 152nd Street; thence S88°04'51"W along the said North Right-of-Way line of S.W. 152nd Street for 362.11 feet to the Point of Beginning.

Nov 8, 1991
DATE MICROFILMED
COURTHOUSE TOWER
LOCATION
Vreste Charles
CAMERA OPERATOR
DEPUTY CLERK, CIRCUIT COURT

EXHIBIT "B"

RECREATION PARCEL

SILVER LAKES

LEGAL DESCRIPTION

A portion of Section 23, Township 55 South, Range 39 East Dade, County, Florida, being particularly described as follows:

Commence at the Northwest corner of the SW 1/4 of said Section 23; thence N87°53'45"E along the North line of the EASEMENT dated September 13th, 1956 and recorded in Deed Book 4331, at Page 279 of the Public Records of Dade County, Florida, for 4441.05 feet to its intersection with a line that is 380.00 feet Northwesterly of, as measured at right angles to, the centerline of the "CSX" railroad right-of-way; thence S38°47'56"W along a line that is 380.00 feet Northwesterly of, and parallel with, the said centerline of the "CSX" railway right-of-way for 132.31 feet to a point on the South line of the said EASEMENT dated September 13th, 1956, said point also being the POINT OF BEGINNING of the parcel herein described; thence from the above established Point of Beginning run S87°53'45"W along the said South line of the said EASEMENT dated September 13th, 1956 for 773.64 feet to a point on a circular curve concave to the Southwest, said point bearing N25°20'25"E from the center of said curve, said point also lying on a Northeasterly line of an EASEMENT dated November 24th, 1956 and recorded in Deed Book 4371, at Page 323 of the Public Records of Dade County, Florida; thence Southeasterly along the said Northeasterly line of the EASEMENT dated November 24th, 1956, along said curve to the right, having for its elements a radius of 814.49 feet and a central angle of 42°28'56" for an arc distance of 603.91 feet to a point on the said line that is 380.00 feet Northwesterly of, and parallel with, the centerline of the "CSX" railway right-of-way; thence N38°47'56"E along said line that is 380.00 feet Northwesterly of, and parallel with, the centerline of the "CSX" railway right-of-way for 586.48 feet to the Point of Beginning.

Note: The above described parcel contains 3.433 acres, more or less.

AND

BOAT HOUSE

LEGAL DESCRIPTION

RECORDED IN OFFICIAL RECORDS BOOK OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
Clerk of Circuit & County Courts

All of Lots 1 and 2 and a portion of Lot 3, Block 4, of SILVER LAKES SECTION TWO MODEL CENTER according to the plat thereof recorded in Plat Book 140, at Page 84, of the Public Records of Dade County, Florida, ALL being particularly described as follows:

Beginning at the Northeast corner of said Lot 1; thence S88°04'51"W along the North boundary line of said Lots 1, 2 & 3 for 106.42 feet; thence S18°04'51"W for 154.31 feet to the South boundary line of said Lot 3; thence N88°04'51"E along the South boundary line of said Lots 3, 2 and 1 for 86.55 feet to the point of curvature of a circular curve to the left; thence continuing along the boundary line of said Lot 1, along said curve to the left, having for its elements a radius of 37.00 feet and a central angle of 37°50'08" for an arc distance of 24.43 feet to a point bearing S39°45'17"E from the center of said curve; thence continuing along the Easterly boundary line of said Lot 1 run N18°04'51"E for 146.03 feet to the POINT OF BEGINNING.