

Alhambra at Coral Lakes

THE ALHAMBRA AT CORAL LAKES

Homeowners' Documentation

This instrument prepared by:

Bruce M. Levine, Esquire
BRUCE M. LEVINE, P.A.
Trafalgar Plaza I, Suite 119
5310 N.W. 33rd Avenue
Ft. Lauderdale, Florida 33309

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DOCUMENT NO. 6 PRO FORMA ESCROW AGREEMENT

DOCUMENT NO. 7 DECLARATION OF SERVITUDE

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THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 1

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
(TOGETHER WITH ITS EXHIBITS)

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THE ALHAMBRA AT CORAL LAKES

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DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

FOR

THE ALHAMBRA AT CORAL LAKES

THIS DECLARATION is made on this _____ day of _____, 19____, by FN PROJECTS, INC. f/k/a 1ST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation (hereinafter referred to as "Declarant").

RECITALS:

WHEREAS, Declarant owns certain property in the County of Dade, State of Florida, which is more particularly described in Exhibit "A" attached hereto (hereinafter referred to as "The Alhambra at Coral Lakes Complex"); and

WHEREAS, the general plan of development conceived by Declarant contemplates that various portions of The Alhambra at Coral Lakes Complex shall be set aside for the collective use of all of the residents of the community created by Declarant upon all or a portion of The Alhambra at Coral Lakes Complex; and

WHEREAS, Declarant is desirous of preserving and enhancing the value of the dwelling units which are constructed upon Lots within The Alhambra at Coral Lakes Complex and of promoting their owners' and occupants' welfare, and accordingly, Declarant wishes to submit certain portions of The Alhambra at Coral Lakes Complex to various easements, covenants, restrictions, conditions, reservations, equitable servitudes, liens and charges, all running with the said properties as hereafter set forth; and

WHEREAS, in order to promote the objectives described above, Declarant has caused the formation of a non-profit corporation known as The Alhambra at Coral Lakes Homeowners' Association, Inc. to maintain, administer and eventually own various portions of The Alhambra at Coral Lakes Complex intended to be used by all or a segment of the Owners of Dwelling Units constructed upon Lots within The Alhambra at Coral Lakes Complex and to enforce the covenants, restrictions, conditions, reservations, easements, equitable servitudes, charges and liens created or provided for by this Declaration; and

WHEREAS, Declarant is further desirous of making provision for the execution, acknowledgment and recordation of supplemental or amendatory declarations for so long as Declarant owns any portion of The Alhambra at Coral Lakes Complex and for providing in such supplemental or amendatory declarations such further conditions, covenants and restrictions for the operation, amenities, protection and maintenance of The Alhambra at Coral Lakes Complex as may be necessary or then desired.

NOW, THEREFORE, the Declarant declares that the real property described in Exhibit "A" hereto (including any and all Improvements thereon), together with such additions thereto as are hereafter made pursuant to this Declaration shall be held, sold, conveyed, encumbered, hypothecated, leased, used, occupied and improved subject to the easements, restrictions, covenants, conditions and equitable servitudes expressly declared as applicable to The Alhambra at Coral Lakes Complex, all of which are for the purpose of uniformly enhancing and protecting the value, attractiveness and desirability thereof, and in furtherance of a general plan for the protection, maintenance, improvement and sale of residential dwellings within The Alhambra at Coral Lakes Complex, or any portion thereof. The covenants, conditions, restrictions, reservations, easements, and equitable servitudes set forth herein and as expressly declared as applicable to the Properties (or Lots or Common Properties thereon) shall inure to the benefit of and run with the title to the Lots upon which Dwelling Units are situate and shall be binding upon all persons

having any right, title or interest therein, or any part thereof, their heirs, successors and assigns; and shall inure to the benefit of and be binding upon Declarant, its successors and assigns, the Association and its successors-in-interest and each Owner and his respective successors-in-interest; and may be enforced by any owner, and his successors-in-interest, by the Association, and by the Declarant and its successors and assigns so long as it or they own any portion of The Alhambra at Coral Lakes.

ARTICLE I.
DEFINITIONS

Unless otherwise expressly provided, the following words and phrases when used herein shall have the meanings hereinafter specified:

Section 1. "Architectural Committee" shall mean and refer to the committee established pursuant to Article IX hereof.

Section 2. "Articles" shall mean the Articles of Incorporation of The Alhambra at Coral Lakes Homeowners' Association, Inc. which have been or will be filed in the office of the Secretary of the State of Florida, in substantially the form as that of which is attached hereto, marked Exhibit "E" and incorporated herein by reference, and as such Articles may be amended from time to time.

Section 3. "Association" shall mean The Alhambra at Coral Lakes Homeowners' Association, Inc., a Florida non-profit corporation, and its successors and assigns.

Section 4. "Assessment" shall mean any of the types of assessments defined below in this Section.

(a) "Common Assessment" shall mean the charge against each Owner and his Dwelling Unit representing a portion of the total costs incurred by the Association in owning, maintaining, improving, repairing, replacing, insuring, managing and operating the Common Properties, or required to be paid under the Master Declaration.

(b) "Special Assessments" shall mean a charge against one or more (but not all) Owners and their Dwelling Units equal to the cost incurred by the Association in connection with the enforcement of the provisions of this Declaration.

(c) "Reconstruction Assessment" shall mean a charge against each Owner and his Dwelling Unit representing a portion of the cost incurred by the Association for reconstruction of any portion or portions of the Improvements on the Common Properties pursuant to the provisions of this Declaration.

(d) "Capital Improvement Assessment" shall mean a charge against each Owner and his Dwelling Unit, representing a portion of the cost incurred by the Association for installation or construction of any Improvements on any portion of the Common Properties which the Association may from time to time authorize.

Section 5. "Board" shall mean the Board of Directors of the Association elected in accordance with the By-Laws of the Association.

Section 6. "By-Laws" shall mean the By-Laws of the Association, which have been or shall be adopted by the Board substantially in the form of Exhibit "F" attached hereto and incorporated herein by this reference, and as such By-Laws may be amended from time to time.

Section 7. "Common Expenses" shall mean the actual and estimated costs of ownership, maintenance, management, operation, repair and replacement of the Common Properties (including unpaid Special Assessments, Reconstruction Assessments and Capital Improvement Assessments and including those costs not paid by the Owner responsible for payment; the costs of any and all commonly metered utilities, cable or master television charges, and other commonly metered charges for the Common Properties; costs of management and administration of the Association, including, but not limited to, compensation paid by the Association to managers, accountants, attorneys and employees and costs of insurance bonds covering those personnel; the costs of all utilities, gardening and other services benefiting the Common Properties and all recreational facilities thereon; the costs of fire, casualty and liability insurance, workmen's compensation insurance, and other insurance covering the Common Properties; the costs of bonding of the members of the Board and any management body; taxes paid by the Association, including real property taxes for the Common Properties; costs of the Association is required to bear in connection with the costs of conveying the Common Properties; amounts paid by the Association for Properties, or portions thereof; the costs of any other item or items so designated by, or in accordance with, other expenses incurred by the Association for any reason whatsoever in connection with the Common Properties for the benefit of the Owners; and reserves for capital improvements and deferred maintenance of the Common Properties. Common Expenses shall also mean the actual or estimated regular or special assessments for common expenses which the Association must pay to the Master Association pursuant to the Master Declaration.

Section 8. "Common Properties" shall mean those portions of The Alhambra at Coral Lakes Complex which are more particularly described in Exhibit "D" hereto (including all Improvements thereon) and, in addition, such portions of The Alhambra at Coral Lakes Complex (together with all Improvements thereon) as are declared to be Common Properties in any Supplemental Declaration, less whatever portions of The Alhambra at Coral Lakes Complex are declared to be withdrawn from the provisions of this Declaration in any Supplemental Declaration. Notwithstanding anything to the contrary herein (or in Exhibit "D" hereto) contained, Common Properties shall not include any portions of The Alhambra at Coral Lakes Complex which are deemed to constitute common areas (regardless of class or type) under the Master Declaration.

Section 9. "Declaration" shall mean (except as otherwise provided in Section 15 of this Article) this instrument as it may be amended from time to time, together with any supplemental declarations.

Section 10. "Declarant" shall mean and refer to FN Projects, Inc. f/k/a 1st Nationwide Network Mortgage Company, a California corporation ("FNP"), and any successor or assign thereof, which acquires any portion of The Alhambra at Coral Lakes Complex from the Declarant for the purpose of development and to which Declarant specifically assigns all or part of the rights of the Declarant hereunder by an express written assignment recorded in the Dade County, Florida, Public Records. In addition, in the event that a Land Mortgagee shall obtain title to all or a portion of The Alhambra at Coral Lakes Complex then owned by Declarant as a result of the foreclosure of any mortgage or deed in lieu thereof, or in satisfaction of the debt secured thereby, such Land Mortgagee may elect to become the Declarant by recordation of a written election to such effect in the Dade County, Florida, Public Records, and regardless of the exercise of such election, the Land Mortgagee may appoint as Declarant any third party who acquires title to all or any portion of The Alhambra at Coral Lakes Complex by written assignment recorded in the Dade County, Florida Public Records. In addition to any other right it may have as a Declarant, or any party who acquires title to all or any portion of The Alhambra at Coral Lakes Complex which is then

encumbered by the PM Mortgage pursuant to foreclosure of such mortgage, a deed in lieu thereof, satisfaction of the debt secured by such mortgage, or a voluntary or involuntary transfer as a result of bankruptcy of the mortgagor under the PM Mortgage shall be deemed to be a "Special Successor." A subsequent Declarant shall not be liable for any default or obligations incurred by a prior Declarant, except as the same may be expressly assumed by the subsequent Declarant.

Section 11. "Declarant's Permittees" shall mean the Declarant's officers, directors, parent, Interdevco Properties, Inc., a Florida corporation ("INTERDEVCO") and/or other developer expressly designated as such by Declarant (and the officers, directors and employees of any such corporate parent entity, INTERDEVCO, or other designated developer), as well as the employees, agents, independent contractors (including both general contractors and sub-contractors, suppliers, visitors, licensees and invitees of all of the foregoing.

Section 12. "Dwelling Unit" or "Unit" shall mean and refer to a constructed dwelling which is designed and intended for use and occupancy as a family residence.

Section 13. "Family" shall mean (a) a group of natural persons related to each other by blood or legally related to each other than by marriage or adoption, or (b) a group of not more than six (6) persons not so related who maintain a common household in a Dwelling Unit.

Section 14. "Improvement" shall mean all structures or artificially created conditions and appurtenances thereto of every type and kind located upon the Common Properties which may, but not necessarily, include sidewalks, private roadway systems, adjacent paved and parking areas, gazebos, walkways, sprinkler pipes, landscaping, hedges, windbreaks, plantings, planted trees and shrubs, poles, signs, and the like.

Section 15. "Initial Declaration" shall mean this Declaration as initially recorded in the Public Records of Dade County, Florida.

Section 16. "Institutional Mortgage" shall mean a first mortgage upon a Dwelling Unit held by an institutional mortgagee.

Section 17. "Institutional Mortgagee" shall mean any bank, savings and loan association, insurance company, mortgage company, real estate investment trust, agency of the United States government, or a lender generally recognized in the community as an institutional lender if it holds a mortgage on one or more lots, as well as the Declarant, and any assignee of a loan made by one of the foregoing to finance the purchase of a Dwelling Unit.

Section 18. "Land Mortgagee" shall mean The Toronto-Dominion Bank, one of the chartered banks of Canada, for so long as the purchase money mortgage recorded January 24, 1986 in Official Records Book 12758, at Page 2301, of the Dade County, Florida, Public Records (the "PM Mortgage"), and granted to it by FNP shall encumber all or a portion of The Alhambra at Coral Lakes Complex, any successor holder of such mortgage. A Land Mortgagee shall have the rights of an Institutional Mortgagee as well as the rights of a Land Mortgagee under this Declaration.

Section 19. "Limited Common Properties" shall mean any portions of the real property described in Exhibit "B" hereto that declared by this Declaration (including any supplemental declaration) to be for the use of fewer than all the Owners.

Section 20. "Lot" shall mean one of the plots of land described in Exhibit "C" hereto together with the improvements thereon less any portion of The Alhambra at Coral Lakes Complex

that has been declared to be a Lot but has been subsequently withdrawn from the provisions of this Declaration applicable to the Lots by a Supplemental Declaration.

Section 21. "Management Company" shall mean the person, firm or corporation which may be appointed by the Association hereunder as its agent and delegated certain duties, powers or functions of the Association.

Section 22. "Master Association" shall mean the association created pursuant to the Master Declaration.

Section 23. "Master Declaration" shall mean that certain Master Declaration for Coral Lakes created by Declarant, as recorded in Official Records Book 13158, at Page 379, of the Public Records of Dade County, Florida, and as lawfully supplemented or amended, from time to time.

Section 24. "Member" shall mean any person or entity holding a membership in the Association as provided herein.

Section 25. "Notice and Hearing" shall mean written notice and a public hearing before a tribunal appointed by the Board, at which the Owner concerned shall have an opportunity to be heard in person or by counsel at Owner's expense, in the manner as the Board of Directors may from time to time prescribe.

Section 26. "Owner" shall mean and refer to the person or persons' or other legal entity or entities holding fee simple interest of record to any Lot, including Declarant and sellers under the executory contracts of sale, but excluding those having such interests merely as security for the performance of an obligation and excluding purchasers under executory contracts of sale of a Lot. For purposes of the Article entitled "Use Restrictions" only, unless the context otherwise requires, Owner shall also include the family, invitees, guests, licensees and lessees and sublessees of any Owner, and any other permitted occupants of a Dwelling Unit.

Section 27. "Person" shall mean a natural individual or any other entity which the legal right to hold title to real property.

Section 28. "Properties" shall mean the property described in Exhibit "B" hereto (including all Improvements thereon), and, in addition, such portions of The Alhambra at Coral Lakes Complex (together with all Improvements thereon) as are declared to be Properties in any Supplemental Declaration, less whatever portions of The Alhambra at Coral Lakes Complex (together with all Improvements thereon) which have been declared to be Properties but have been subsequently withdrawn from the provisions of this Declaration applicable to the Properties by any Supplemental Declaration.

Section 29. "Record, Recorded, Filed and Recordation" shall mean, with respect to any document, the recordation of such document in the office of the Clerk of the Circuit Court of Dade County, Florida.

Section 30. "Supplemental Declaration" shall mean any instrument recorded by Declarant in the Public Records of Dade County, Florida, for the purpose of supplementing this Declaration, for the purpose of declaring certain properties to be Common Properties or Limited Common Properties (or withdrawn as such), for the purposes of declaring certain properties to be added as, and constitute, Properties, or of withdrawing properties from the Properties, or for the purposes of adding or withdrawing Lots.

Section 31. "The Alhambra at Coral Lakes Complex" shall mean the real property described in Exhibit "A" hereto.

ARTICLE II.
GENERAL PLAN OF DEVELOPMENT

Section 1. THE CORAL LAKES COMPLEX. Declarant is record fee simple owner of a tract of land referred to as The Coral Lakes Complex and bound by the provisions of the Master Declaration. The Coral Lakes Complex plan for development contemplates the construction of various separate and distinct residential communities and the establishment of various classes of common areas intended to be available for the use and benefit of all or only some of the residential communities planned for development thereon all in the manner as, and subject to the reservations of rights set forth in, Master Declaration.

The Alhambra at Coral Lakes Complex is located substantially within a portion of The Coral Lakes Complex referred to in the Master Declaration as Development Lands IV. Among other things, the Master Declaration (i) requires the Master Association to maintain and care for all classes of Common Areas defined as such thereunder; (ii) compels membership in the Master Association by the Association, among others; (iii) affords Owners of Lots upon the Properties constituting portions of The Alhambra at Coral Lakes Complex non-exclusive rights to the use and enjoyment of certain defined classes of Common Areas subject to powers to designate or modify existing class designations; and (iv) provides for the promulgation of maintenance assessments and enforcement by lien of collection of payment therefor. Each Owner of a Lot shall be subject to all terms, restrictions, conditions and reservations of rights set forth in the Master Declaration.

Section 2. DESCRIPTION OF THE PROPERTIES. The Properties shall, subject to the provisions of Sections 5 and 6 of this Article II and Section 8 of Article I, be comprised of Lots and Common Properties. Dwelling Units are contemplated to be constructed upon the Lots as more particularly described in Exhibit "C" hereto, subject, however, to the provisions of Section 5 of this Article II.

Declarant's general plan of development for the Common Properties shall include such facilities and amenities as Declarant considers in its sole judgment to be appropriate to and for the Properties. By way of example, but not limitation, such facilities may include private streets, roads, rights-of-ways and sidewalks, roads or rights-of-way dedicated to the public, utilities facilities, and whatever recreational facilities Declarant may elect, in its sole discretion, to build or have built. Notwithstanding any provision hereof or designation in Exhibit "D" to the contrary, Common Properties shall not include any portions of The Alhambra at Coral Lakes Complex which are deemed to constitute Common Areas under the Master Declaration.

Section 3. DESCRIPTION OF THE ALHAMBRA AT CORAL LAKES COMPLEX. The Alhambra at Coral Lakes Complex is expected to be composed of the Properties, Lots and Common Properties, all as more particularly defined by this Initial Declaration, and, in addition, lands which the Declarant intends to add, but shall in no way be obligated to add by Supplemental Declaration(s) pursuant to which Declarant may declare the same to the additional portions of the Properties, Lots or Common Properties, as the case may be. The real property composing The Alhambra at Coral Lakes Complex is more particularly described in Exhibit "A" hereto. Declarant contemplates that it may construct, but it shall not be obligated to construct, upon The Alhambra at Coral Lakes Complex, one hundred fifty-six (156) Dwelling Units and that such plan of development may be undertaken in two (2) distinct phases, each of which is to be comprised of the Properties, containing Lots and Common Properties thereon. The first phase shall mean and refer to the Properties as defined and described in the Initial

Declaration and as described in Section 2 of this Article. The implementation of any such development of any and all such phases shall be subject to Declarant's reservation of rights and plan for the addition or withdrawal of the Properties, Lots and/or Common Properties as more particularly set forth in the Initial Declaration.

Construction and development of the portions of The Alhambra at Coral Lakes Complex (which do not constitute the Properties) is a projected plan of development only and nothing contained herein shall be construed as making it obligatory upon Declarant to construct the balance of The Alhambra at Coral Lakes Complex (except for the Properties, Lots, Common Properties and Improvements thereon in accordance with its duties, but subject to its reservations, as described in the Initial Declaration) or, if constructed, to construct the same in accordance with a contemplated plan for development. In fact, unless Declarant declares by Supplemental Declaration the balance of The Alhambra at Coral Lakes Complex to be added to lands constituting the Properties, all provisions of this Declaration expressly declared as applicable to the Properties, Lots and/or Common Properties shall be and remain inapplicable to the portions which have not been so added; however, all provisions of the Declaration which are deemed applicable to The Alhambra at Coral Lakes Complex shall nevertheless bind the balance of such lands.

Declarant expressly reserves the rights to: (i) commence construction and development of phases if and when Declarant so desires; (ii) develop any phase before any other phase or develop and phase in phases simultaneously; (iii) withhold construction of any phase or of any Improvements upon any portion of The Alhambra at Coral Lakes Complex; (iv) sever one or more phases of development into two or more phases; (v) develop The Alhambra at Coral Lakes Complex upon such time table as it in its sole discretion chooses; and (vi) modify the plan for development of The Alhambra at Coral Lakes Complex in such manner as it, in its sole discretion, chooses. In the event, however, that Declarant does in accordance with its rights herein reserved develop the Complex, and not declare portions of the same to be withdrawn from the Properties, all improvements thereon shall be of comparable style and quality and in accordance with the conditions and requirements imposed by Dade County, Florida, as conditions or requirements of the granting of Declarant's request for its site plan approval for the Complex.

Section 4. COMPLETION OF CERTAIN IMPROVEMENTS. Subject to Declarant's reservations of rights pursuant to this Declaration, Declarant covenants that, by the time of its conveyance of each Lot hereunder, it shall have completed Improvements to an extent sufficient to provide (i) paved access for pedestrian and vehicular traffic from a public roadway adjacent to The Alhambra at Coral Lakes Complex to such Lot; (ii) the improvements upon such Lot required to be completed under its contract of sale for each such Lot and related utilities services required as a condition to the granting of a certificate of occupancy or equivalent municipal authorization by the municipal authorities for such Lot, all in accordance with the plan for development disclosed in this Declaration; and (iii) green areas (and such other landscaping as Declarant deems appropriate or necessary).

Section 5. ADDITIONS. Declarant may, from time to time, by recording appropriate Supplemental Declarations in the Public Records of Dade County, Florida, and all or portions of The Alhambra at Coral Lakes Complex to the Properties created by the Initial Declaration and may declare all or part of such additional property (including any Improvements thereon) to be Common Properties or Lots, or both. To be effective, any such Supplemental Declaration must be executed by both the Declarant and the record fee owner or owners, if any, of the property which

the Supplemental Declaration purports to add. Phases shall, if added and declared as Properties, be added in accordance with the foregoing and, in such event, the joinder in or consent to such Supplemental Declaration by Unit Owners (except as prescribed by the foregoing) or by lienors or the Association, shall not be necessary for such Supplemental Declaration to be effective, and the joinder in or consent to this Initial Declaration by any such parties shall constitute full acknowledgement and approval of the foregoing. Nothing contained in this Section shall be construed to require the joinder by or entitle a right to consent by Owners of Lots or any other lands which are not so added by such Supplemental Declaration.

Section 6. WITHDRAWALS. Anything herein to the contrary notwithstanding, Declarant reserves the absolute right at any time to withdraw portions of the Properties and any Lots or Common Properties thereon from the provisions of this Declaration by recording an appropriate Supplemental Declaration in the Dade County, Florida, Public Records, provided that, to be effective, any such Supplemental Declaration must be executed by the Declarant, the Owner of each Dwelling Unit located on the property sought to be withdrawn (if any), each holder of an Institutional Mortgage on a Dwelling Unit located on the property sought to be withdrawn (if any), and the holder of any other mortgage located on the Property sought to be withdrawn (if any). The execution of a joinder in or consent to any such Supplemental Declaration by unit owners, (except as prescribed by the preceding sentence), or by lienors or the Association, shall not be necessary for such Supplemental Declaration to be effective, and the joinder in or consent to this Initial Declaration by any such parties shall constitute full acknowledgment and approval of the foregoing. However, that for so long as Class B Membership shall exist, withdrawals pursuant to this section shall have the prior approval of the Veterans Administration or the Federal Housing Administration if any Institutional Mortgage encumbering a Dwelling Unit has been insured or guaranteed by either of such agency. The certification of either (i) receipt of such approval by Declarant; or (ii) that no Institutional Mortgage has been guaranteed or insured in such Supplemental Declaration shall have the same effect as the recordation of a document conclusively evidencing such status. Nothing contained in this Section shall be construed to require the joinder by or entitle a right to consent by Owners of Lots upon the portion of the Properties which is not withdrawn by such Supplemental Declaration.

Section 7. IDENTIFICATION OF LOTS. Lots may be conveyed by reference to the plat identifying such Lots or by a metes and bounds legal description for the same and, in the event of a conflict between the legal description for a specifically numbered Lot as set forth in Exhibit "C" hereto and that set forth in the deed conveying such Lot, the latter such legal description shall govern and control. In such event, any portions of the lands declared as a Lot pursuant to Exhibit "C" which is not included within the lands described as a Lot in the deed conveying such Lot shall forthwith be excluded from the Lot as described in the deed of conveyance therefor and any other portions of the Properties which are included in the legal description for the Lot in its deed of conveyance shall be and constitute a portion of the Lot thereby conveyed. In the event of any such conflict, Declarant may (but need not) record a Supplemental Declaration correcting the legal description set forth in Exhibit "C" hereto which, to be effective, need only be executed by Declarant.

ARTICLE III.
OWNER'S PROPERTY RIGHTS

Section 1. OWNER'S EASEMENTS OF ENJOYMENT. Every Owner shall have a non-exclusive, common right and easement of ingress and egress over, enjoyment in, and use of Common Properties, which

right and easement shall be appurtenant to and shall pass with title to his Dwelling Unit subject to the following conditions and limitations:

(a) The right of the Association to reasonably limit the number and nature of guests and invitees of Owners or of an Owner's lessees using the Common Properties.

(b) The right of the Association to establish uniform rules and regulations pertaining to the use of the Common Properties including, but not limited to, the right and obligation of the Association to enforce parking restrictions within the Common Properties.

(c) The right of the Association to establish uniform rules and regulations pertaining to the portions of each Lot visible from any portion of the Common Properties for the purposes of enhancing the aesthetic uniformity of the Properties including, but not limited to, prohibitions against or guidelines for the planting of trees, flowers, hedges and other plants or against the temporary or permanent placement of personalty including swings, hammocks, toys or other recreational devices.

(d) The right of the Association in accordance with its Articles, By-Laws and this Declaration, with the vote or written assent of two-thirds (2/3) of each class of Members, to borrow money for the purpose of improving the Common Properties and facilities, and, in aid thereof, to mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, provided that the rights of such mortgagee shall be subordinated to the use rights of the Owners.

(e) The right of the Association to dedicate, release, alienate 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 agreed to by the Members. If however, any Institutional Mortgage encumbering a Dwelling Unit has been insured or guaranteed by the Veterans Administration or the Federal Housing Administration, then for so long as Class B Membership shall exist, any such dedication, release, alienation or transfer pursuant to this section shall have the prior approval of either of such agency. The certification of either (i) receipt of such approval; or (ii) that no such Dwelling Unit is encumbered by any such mortgage by Declarant in such Supplemental Declaration shall have the same effect as the recordation of a document conclusively evidencing such status. In any event, no such dedication, release, alienation or transfer shall be effective, unless Members entitled to cast two-thirds (2/3) of the voting power of the Class A Members, or one-third (1/3) of the Class A Members, and the Class B Members if any, agree to such dedication, release, alienation or transfer.

(f) The right of the Declarant and Declarant's Permittees to the non-exclusive use of the Common Properties and the facilities thereof, without charge, for sales, display, access, ingress, egress, construction and exhibit purposes.

(g) The right of the Association (by action of the Board) to reconstruct, replace or refinish any Improvement or portion thereof upon the Common Properties, in accordance with the original design, finish or standard of construction of such Improvement, or of the general Improvements within the Common Properties, as the case may be.

(h) The right of the Association to replace destroyed trees or other vegetation and plant trees, shrubs and ground cover upon any portion of the Common Properties.

(i) The easements provided elsewhere in this Article and in Article XIV hereof, and the use restructuring described in Article X hereof.

(j) The rights of non-exclusive pedestrian and vehicular ingress and egress over and across the paved portions of the Common Properties which afford direct and closest access to the South Parcel Recreational Lands (as defined under the Master Declaration) from Park Boulevard, such rights to be for the benefit of all parties entitled to the use and enjoyment of the South Parcel Recreational Lands under the Master Declaration. This subparagraph (j) shall not be amended.

(k) The provisions, conditions and limitations set forth in the Master Declaration.

Section 2. DELEGATION OF USE. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Properties and facilities to the members of his Family, or to the tenants who reside in his Dwelling Unit, subject to all rules and regulations presently in effect and any which may become effective in the future, and further subject to reasonable regulation by the Board.

Section 3. EASEMENTS FOR VEHICULAR TRAFFIC. In addition to the general easements for use of the Common Properties reserved herein, there shall be, and Declarant hereby reserves, grants and covenants for itself and all future Owners, their invitees, and Institutional Mortgagees and any holder of a first purchase money mortgage encumbering the Properties (or portions thereof), and for the Association (the "beneficiaries") that all such beneficiaries shall have a non-exclusive easement appurtenant for vehicular traffic over all private or public streets or drives, as well as alcoves, cul-de-sacs and other paved areas abutting or serving the same within or upon The Alhambra at Coral Lakes Complex, paved and intended for such purposes. The foregoing grant of easements shall be in addition to, and not a limitation upon, the grants of easements conferred in Article XIV of the Initial Declaration.

Section 4. EASEMENTS FOR PUBLIC SERVICE USE. In addition to the foregoing easements over The Alhambra at Coral Lakes Complex, there shall be, and Declarant hereby reserves and covenants for itself and all future Owners, easements for cable TV, municipal and private utility companies, and other governmental public services, including, but not limited to, the right of the police, fire, health, sanitation and other public service personnel to enter upon (with or without vehicles or animals) any part of the Common Properties or The Alhambra at Coral Lakes Complex for the purpose of carrying out their duties and the right of all utility companies to install, maintain, replace or supplement their equipment and facilities.

Section 5. ACCESS EASEMENT. Declarant hereby reserves perpetual non-exclusive easements of ingress and egress over and across any and all streets (as well as alcoves, cul-de-sacs and other private, paved areas abutting or serving the same) and any private driveways within or upon The Alhambra at Coral Lakes Complex and all other portions of The Alhambra at Coral Lakes Complex which are necessary or convenient for enabling Declarant to carry on the work referred to in Article X, Section 13 hereof, which easements shall be for the use of Declarant, Declarant's Permittees, Declarant's successors and assigns, Owners, and the respective lessees, employees, agents, invitees and licensees of Declarant and Owners.

Section 6. WAIVER OF USE. No Owner other than Declarant may exempt himself from personal liability for Assessments duly levied by the Association. No Owner may release the Dwelling Unit owned by him from the liens and charges hereof, by waiver of the use and

enjoyment of the Common Properties and the facilities thereon or by abandonment of his Dwelling Unit.

Section 7. TITLE TO THE COMMON PROPERTIES. Declarant shall convey to the Association by quit claim deed or deeds, the fee simple title to the Common Properties on the earlier of (i) the date on which one hundred fifty-six (156) Lots have been conveyed to purchasers thereof; or (ii) December 31, 1991. If, however, an Institutional Mortgage encumbering a Dwelling Unit has been insured or guaranteed by the Veterans Administration or the Federal Housing Administration, then notwithstanding the foregoing provisos, and promptly upon the recordation of such insured or guaranteed Institutional Mortgage, and in no event, later than thirty (30) days from the date thereof, Declarant shall convey to the Association, by quit claim deed or deeds, the fee simple title to the Common Properties (as defined in the Initial Declaration). Such conveyance shall be free and clear of any liens but subject to:

(a) Any real estate taxes and assessments for the year in which the Common Properties are transferred;

(b) Any covenants, conditions, restrictions, reservations, limitations and easements then of record; and

(c) Any zoning ordinances then applicable. The Association shall accept this conveyance of the Common Properties and Common Areas, if any, and shall pay all costs of such conveyance including documentary stamp and other taxes of conveyance, recording charges, title insurance expense, and attorneys' fees. The Association shall thereafter hold title to them for the benefit of those persons entitled to use them under the provisions of the Declaration. The conveyance shall not impair in any way the Declarant's rights and easements set forth elsewhere in the Declaration including, without limiting the generality of the foregoing, Section 13 of Article X and Section 4 of Article XIV of this Declaration.

ARTICLE IV. MEMBERSHIP IN ASSOCIATION

Section 1. MEMBERSHIP. Every Owner of a Lot and the Declarant shall be a Member of the Association. Memberships in the Association shall not be assignable, except to the successor-in-interest of the Owner, and every membership of an Owner in the Association shall be appurtenant to and may not be separated from the fee ownership of his Lot. Ownership of such Lot shall be the sole qualification for membership of an Owner in the Association.

ARTICLE V. VOTING RIGHTS

Section 1. CLASSES OF VOTING MEMBERSHIP. The Association shall have two (2) classes of voting Members as follows:

Class A: Class A Members shall originally be all Owners with the exception of Declarant for so long as there exists a Class B Membership. Class A Members shall be entitled to one (1) vote for each Lot which is subject to assessment, as further provided in this Declaration. Declarant shall become a Class A Member with regard to Lots owned by Declarant upon termination of Declarant's Class B Membership as provided below.

Class B: The Class B Member shall be the Declarant. The Class B Member shall be entitled to three (3) votes for each Lot owned by Declarant. The Class B Membership shall cease and be converted to Class A Membership upon the first to occur of any of the following: (a) the arrival of December 31, 1991; (b) the time

at which total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership; or (c) thirty (30) days after Declarant elects to terminate the Class B Membership; whereupon, the Class A Members shall assume control of the Association and elect the Board.

Section 2. VOTE DISTRIBUTION. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership. When more than one person holds such interest or interests in any Lot (such persons being referred to in this Section as "Co-Owners"), all such Co-Owners shall be Members and may attend any meetings of the Association, but only one such Co-Owner shall be entitled to exercise the vote to which the Lot is entitled. Such Co-Owners may from time to time designate in writing one of their number to vote. Fractional votes shall not be allowed, and the vote for each Lot shall be exercised, if at all, as a unit. Where no voting Co-Owner is designated, or if such designation has been revoked, the vote for such Lot shall be exercised as the majority of the Co-Owners of the Lot mutually agree. Unless the Board receives a written objection from a Co-Owner, it shall be presumed that the appropriate voting Co-Owner is acting with the consent of his or her Co-Owners. No vote shall be cast for any Lot where the majority of the Co-Owners cannot agree to said vote or other action. The non-voting Co-Owner or Co-Owners shall be jointly and severally responsible for all of the obligations imposed upon the jointly-owned Lot and shall be entitled to all other benefits of ownership. All agreements and determinations lawfully made by the Association in accordance with the voting percentages established herein, and/or in the By-Laws of the Association, shall be binding on all Co-Owners, their successors and assigns. If a Lot is owned by a corporation, the person entitled to cast the vote for the Lot shall be designated by a certificate signed by the president or vice president and attested by the secretary or assistant secretary of the corporation and filed with the secretary of the Association.

ARTICLE VI.
DUTIES AND POWERS OF ASSOCIATION

The Association, acting through the Board of Directors, shall also have the power and duty to:

(a) Maintain, repair and otherwise manage the Common Properties and all facilities, Improvements and landscaping thereon in accordance with the provisions of this Declaration;

(b) Maintain all private streets, driveways and sidewalks within or upon the Common Properties, including cleaning and periodic resurfacing;

(c) Obtain, for the benefit of the Common Properties, all commonly metered water, sanitary sewage and electric services, and may provide for all refuse collection and cable or master television service (if any) as necessary;

(d) Grant easements, rights-of-way or strips of land, where necessary, for utilities, sewer facilities, cable TV and other services over the Common Properties to serve the Common properties and other portions of The Alhambra at Coral Lakes Complex;

(e) Maintain such policy or policies of liability, fire and casualty insurance with respect to the Common Properties and personal property, if any, located thereon or used in connection therewith and owned by the Association or the Declarant as provided herein for furthering the purposes of and protecting the interests of the Association and Members and as directed by this Declaration and the By-Laws and/or Articles of the Association;

(f) Employ staff or contract with a Management Company (which may be an affiliate of Declarant) to perform all or any part of the duties and responsibilities of the Association, and to delegate its powers to committees, officers and employees;

(g) Install and maintain such security devices, detectors and communication facilities, and employ or contract for employment of security services, guards and watchmen for the Common Properties as the Board deems necessary or appropriate;

(h) Promulgate, amend and alter rules and regulations governing the use of the Common Properties;

(i) Seek (as a matter of right, but not as a duty) the dedication of privately maintained, or vacation of publicly dedicated streets upon or serving the Properties;

(j) Enforce the provisions of this Declaration including, without limitation, maintenance, upkeep, replacement and repair obligations of Owners with regard to all visible portions of their Lots and the Dwelling Units thereon; and

(k) Take such other action which the Board shall deem advisable with respect to the Properties as may be permitted hereunder or under the law.

ARTICLE VII. COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. Declarant, for each Lot now or hereafter owned by it and located upon lands now or hereafter added as the Properties, hereby covenants, and each Owner of any Lot upon the Properties by acceptance of a deed therefor (or who accepts title thereto as an heir or devisee) whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association (a) Common Assessments for Common Expenses, (b) Capital Improvement Assessments, (c) Special Assessments, and (d) Reconstruction Assessments; all of such assessments to be established and collected as hereinafter provided (whether or not the covenant or agreement is expressly mentioned in the deed or other instrument by which he, she, or it acquired title). Such Assessments, together with any related interest, penalties, and costs of collection including reasonable attorneys' fees, shall be a charge on the Lot and Dwelling Unit located thereon (and any other improvements thereon) and shall be and constitute a continuing lien thereon. Each such Assessment, together with interest, penalties, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of the Property against which the Assessment is made or on which the Assessment constitutes or gives rise to a lien and, except as otherwise provided therein, the personal obligation of his successors and assigns. If the Owner consists of more than one (1) person or entity, each such person or entity shall be jointly and severally liable for the aforementioned obligations. Subject to provisions of this Declaration protecting Institutional Mortgagees, the personal obligation for delinquent assessments shall pass with the Lot and successors-in-title to such Lot must pay the same at or before closing. The Board of Directors shall deposit all monies collected in one or more accounts as it shall elect. Maintenance funds collected by Common Assessments shall include monies for either a Common Properties Reserve Fund for the replacement, repair, painting, resurfacing and other maintenance of the Common Properties' facilities, or specific budgetary reserves therefor, to the extent necessary under the provisions of this Declaration. The Board shall not commingle any amounts deposited for such purposes with other funds received by it.

Section 2. PURPOSE OF COMMON ASSESSMENTS. The Assessments imposed by this Article shall be used for the Association's operation and administration and fulfillment of its duties hereunder. Such duties shall include the promotion of the common health, safety, benefit, recreation, welfare and aesthetics of the Owners and the Improvements, the maintenance of the Common Properties as provided herein, and compliance with the provisions of the Master Declaration requiring payment of assessments for common expenses. Disbursements shall be made by the Board for such purposes as are deemed necessary for the discharge of its responsibilities herein for the common benefit of the Owners and to reimburse Declarant for start-up expenses advanced by the Declarant. However, disbursements from the Common Properties Reserve Fund or other reserve funds shall be made by the Board of Directors only for the specific purposes specified in this Article VII except as noted above. Disbursements of funds other than funds held for Common Properties reserves shall be made by the Board of Directors for such purposes as are necessary for the discharge of its responsibilities herein for the common benefit of all of the Owners.

Section 3. DAMAGE TO COMMON PROPERTIES BY OWNERS. The foregoing maintenance, repairs or replacements within the Common Properties arising out of or caused by the willful or negligent act of an Owner, his family, guests, invitees or lessees shall be effected at said Owner's expense or a Special Assessment therefor shall be made against his Lot together with all Improvements thereon (unless proceeds of insurance are collected with respect thereto).

Section 4. CAPITAL IMPROVEMENT AND OTHER ASSESSMENTS. In addition to the Common Assessments authorized above, the Board of Directors of the Association may levy, in any assessment year, a Capital Improvement Assessment or Reconstruction Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital Improvement or other such addition upon the Common Properties, including fixtures and personal property related thereto; provided that any such Reconstruction Assessment in excess of Fifteen Thousand (\$15,000.00) Dollars, or Capital Improvement Assessment in excess of Seven Thousand Five Hundred (\$7,500.00) Dollars, shall require the vote or written assent of a majority of the Members who are subject to such Assessments. The Board of Directors of the Association shall levy a Special Assessment to defray, or to reimburse the Association for the cost of construction, reconstruction, removal, repair or replacement occasioned by its fulfillment of its authority to act under Section 2(d) of Article VII below. No action authorized in this Section shall be taken without the prior written consent of Declarant as long as Declarant owns any portion of The Alhambra at Coral Lakes Complex.

Section 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTION 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 shall be sent to all Members not less than thirty (30) days, nor more than sixty (60) days, in advance of the meeting. At the first such meeting so called, the presence of Members in person or by proxy constituting a majority of all votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting shall be called subject to the same notice requirement and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. DATE OF COMMENCEMENT OF UNIT OWNERS' OBLIGATION FOR COMMON ASSESSMENTS. Every Owner other than the Declarant shall be required to pay Assessments under this Article with

Section 7. SETTING OF COMMON ASSESSMENTS' DUE DATE. The Board of Directors shall fix the proposed amount of the annual Common Assessment to be levied against each Owner subject to assessment at least thirty (30) days in advance of the period covered by the assessment. During the first fiscal year of the Association (the period of time from the recordation of this Declaration to one year thereafter), the maximum annual assessment for any Lot upon the Property shall not exceed the amounts set forth in the budget as initially approved for the first fiscal term for any such Lot, exclusive of reserves and contributions due under the Master Declaration. From and after the expiration of the first and each subsequent fiscal year of the Association, the maximum annual assessment for the next fiscal year term may be increased each year not more than five percent (5%) above the maximum assessment for the previous year, without a vote of approval by the Owners. In calculating the percentage amount of any such increase, increases in the Common Assessment resulting from increases in regular assessments and/or special assessments required to be paid by the Master Association pursuant to the Master Declaration shall be excluded. From and after the expiration of the first and each subsequent fiscal year of the Association, the maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds (2/3) of ~~each class of~~ Members of the Association who are voting in person or by proxy, at a meeting duly called for such purpose. At least thirty (30) days before the beginning of each fiscal year, the Board of Directors shall prepare and distribute to the Members of the Association a written, itemized Estimated Operating Budget of the expenses to be incurred by the Association during such year in performing its functions under the Declaration. In the event that the annual assessments are not in excess of the maximum annual assessment and five percent (5%) increase applicable thereto, the Board shall have the obligation and authority to declare such Estimated Operating Budget to be valid and effective. In the event that the maximum annual assessment is increased above the five percent (5%) annual increase margin described above, such budget shall only be effective upon the vote of the Members as set forth hereinabove. The Assessments shall be based upon an Estimated Operating Budget that includes reasonable reserves for responsible maintenance of Improvements the Association is include reserves for contingencies. The Board may provide in its absolute discretion that the periodic Assessments be payable either quarterly or monthly. The Board of Directors shall cause to be prepared an annual balance sheet and operating statement for each fiscal year, and shall cause to be distributed a copy of each such statement to each Member and to each institutional mortgagee who has filed a written request for copies of the same with the Board. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer or agent of the Association, setting forth whether the Assessments upon a specified Dwelling Unit have been paid. A properly executed Certificate of the Association as to the status of the Assessments upon such Lot, together with Dwelling Unit thereon, shall be binding upon the Association as of the date of its issuance.

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Section 8. EXEMPT PROPERTY. Common Expenses shall be assessed only against Lots, together with Dwelling Units thereon, which are subject to assessment under the provisions hereof, and no portions of the Common Properties shall be subject to assessment for Common Expenses.

Section 9. SHARE OF ASSESSMENTS. The periodic Common Assessments provided for hereinabove that are to be levied upon

Owners shall be divided evenly among the Lots subject to the assessment.

Section 10. DECLARANT EXEMPTION. Anything to the contrary herein notwithstanding, Declarant shall only be liable for the payment of any Assessments upon any Lots owned by it, in accordance with the provisions as hereinafter set forth. Declarant shall not be liable for any Assessments as long as the Declarant pays all deficits in operating of the Association above the assessments collectible from other Owners. In calculating such deficit, only actual current expenses (other than capital expenses and reserves) shall be computed. The Declarant may at any time from time to time be relieved of all obligations to fund deficits by electing, for any assessment period or periods, to pay assessments imposed on Lots for which it is the Owner pursuant to the formula set forth above in Section 9 of this Article (except that, in any case, no assessments need to be paid by Declarant for any Lot it owns until a certificate of occupancy is issued therefor). Notwithstanding the first paragraph of this Section 10, the following provisions will supercede and control the maintenance payment obligations of Declarant if, but only if, an Institutional Mortgage encumbering a Dwelling Unit has been insured or guaranteed by the Veterans Administration or the Federal Housing Administration. From the date of conveyance of the first Lot upon the Properties until the date each Lot upon the Properties owned by Declarant is conveyed to an Owner other than the Declarant, the Declarant shall, with respect to such Lots, pay the greater of (i) twenty-five (25%) percent of the periodic Assessments due for such lots, or (ii) deficits in operation of the Association above assessments collectible from other Owners. In calculating the foregoing deficit, only actual current expenses (other than capital expenses and reserves) shall be computed.

Section 11. ASSOCIATION'S REMEDIES FOR NON-PAYMENT.

(a) Penalties for Delinquency. Any assessment that is unpaid for more than thirty (30) days after the date it is due shall bear interest at the rate of six (6%) percent per annum from the date it is due until the date it is paid.

(b) Enforcement of Lien. The Association may bring an action in its name to foreclose any lien on a Lot upon which a Dwelling Unit is located in the manner in which mortgages of real property are foreclosed in Florida and may also bring an action to recover a money judgment for unpaid periodic or special assessments with interest thereon (plus the costs and expenses mentioned in Section 11(c) of this Article) without waiving any claim of lien, provided that in either case the Association must give the delinquent Owner at least thirty (30) days' written notice of its intentions and, in the case of a foreclosure, must file a claim of lien in the Public Records of Dade County, Florida. Upon the timely curing of any default (including the payment of fees, costs and attorneys' fees secured by the Association's lien) for which a claim of lien was filed, the Owner curing the default is entitled to have a satisfaction of lien recorded upon payment to the Association of a fee to be determined by the Association but not to exceed Fifty Dollars (\$50.00).

(c) Attorneys' Fees and Other Costs of Enforcement. Reasonable attorneys' fees incurred by the Association or its agent incident to the collection of an unpaid periodic or special assessment or the enforcement of any lien provided for by Section 1 of this Article (including attorneys' fees in connection with any review of a judicial or administrative proceeding by appeal or otherwise), together with all sums advanced and paid by the Association or its agent for taxes and payments on account of superior liens or encumbrances that may be required to be advanced by the Association or its agent in order to preserve and protect its lien, shall be payable by the Owner liable for the assessment and be secured by the Association's lien.

(d) Subordination of the Lien to Mortgages. The lien for periodic or special assessments provided for in this Article shall be superior to all other liens save and except tax liens and first mortgage liens which are amortized in monthly or quarter annual payments over a period of not less than ten years. Sale or transfer of any Lot shall not affect the assessment lien and every grantee in a voluntary conveyance of a Lot shall be jointly and severally liable for all unpaid periodic or special assessments against the grantor for his share of the Assessments up to the time of conveyance. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or in any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. Notwithstanding anything contained herein to the contrary, this subparagraph shall not be amended without the consent of Dade County, Florida.

(e) Cumulative Remedies. The remedies provided in this Section 12 shall be cumulative and not mutually exclusive.

Section 12. ASSOCIATION'S CERTIFICATE. Each Owner of an assessable Lot and every holder of a mortgage thereon shall have the right to require from the Association a certificate showing the amount of unpaid periodic or special assessments against the Owner with respect to his Lot upon payment to the Association of a reasonable fee not exceeding Ten Dollars (\$10.00). Any person other than the Owner of the Lot in question who relies upon such a certificate shall be protected thereby.

ARTICLE VIII MAINTENANCE AND REPAIR OBLIGATIONS

Section 1. BY THE ASSOCIATION.

(a) Maintenance of Common Properties. The Association shall maintain, or provide for the maintenance of, all of the Common Properties and all Improvements thereon, including all paved roadways and related areas, commonly metered utilities, any and all utility facilities, and structures on the Common Properties. The foregoing shall not, however, be deemed to require the Association to maintain any portions of The Coral Lakes Complex which are deemed to constitute Common Areas or appurtenances thereto, the maintenance of which is to be undertaken by the Master Association. In addition, the Association shall provide all necessary landscaping and gardening to properly maintain and periodically replace when necessary the trees, plants, grass and other vegetation which are on the Common Properties. The Association shall further maintain, reconstruct, replace and refinish any paved surface on the Common Properties, including the private road system thereon. All of the foregoing obligations of the Association shall be discharged when and in such manner as the Board of Directors of the Association shall determine in its judgment to be appropriate.

(b) The Association shall maintain in the manner as hereinafter provided landscaping originally installed about the front yard areas serving Dwelling Units upon the Lots and side yard areas which are easily accessible and visible from the front yard areas of such Lots. The Association shall periodically mow, trim, water (by commonly metered irrigation systems or otherwise), weed and fertilize all landscaping upon such front and side yard areas. The Association shall also periodically remove all dead, dying or diseased sod, plants, shrubs or trees located in such front or side yard areas, and, in addition, unsightly weeds, underbrush or growths. The Association shall replace such dead, dying or diseased sod, plants, shrubs or trees with such

quantities or types of species as the Board of Directors in its sole discretion deems necessary or appropriate to the maintenance of the architectural and aesthetic integrity of The Alhambra at Coral Lakes Complex. Notwithstanding the foregoing, the Association shall have no obligation to replace any sod, plants, shrubs or trees which are damaged or destroyed by the negligence or willful misconduct of an Owner, his guests or invitees.

Section 2. BY THE OWNERS.

(a) Maintenance of Dwelling Unit and Appurtenances. Each Owner shall be responsible for keeping the interior and exterior of his Dwelling Unit in a clean, safe and first class condition and in good repair. Each Owner shall be responsible for the maintenance in first class condition, replacement or repair of all roofs, doors, windows, screens, underground sprinkler systems (other than commonly metered irrigation systems serving front yard areas, if any), walls, and other exterior portions of his Dwelling Unit. Similarly, each Owner shall be responsible for the maintenance in first class condition, replacement or repair of all appurtenances to his Dwelling Unit including, without limitation, fences, walls, spas, pools, patio enclosures, balconies and their enclosures or railings, and paved driveways and related surfaces upon the front yard areas. Each Owner shall also be responsible for the maintenance and first class condition and replacement of all landscaping which is not maintained by the Association pursuant to Section 1(b) of this Article, including the mowing, trimming, watering, weeding, fertilization and removal of all dead, dying or diseased sod, plants, shrubs or trees. In recognition that it is the intention of Declarant that The Alhambra at Coral Lakes Complex continuously maintain an aesthetically excellent and uniform appearance, and an Owner shall only be deemed to have fulfilled his maintenance obligations regarding his Lot and Dwelling Unit in first class condition if the same is maintained in substantially identical condition as that which exists at the time title thereto is acquired from Declarant. By way of example, but not of limitation, each Owner shall (i) paint all exterior painted areas as often as is necessary so as to prevent the appearance of rust or other stains, discoloration or peeling of paint; (ii) treat or replace all decorative facing; (iii) replace torn or stained screening; (iv) clean and remove from all sidewalks driveways and parking areas all debris and repair and resurface all cracks or damaged areas; and (v) clean, repair and maintain all other exterior portions of the Lot and Dwelling Unit for which the Owner has responsibilities hereunder in accordance with such rules and regulations as the Association may from time to time enact.

(b) Fencing and Party Fences. Each fence built as part of the original construction of the various Dwelling Units and Lots and placed on the dividing line between Lots on which they are situated shall constitute a party fence, and each Owner of one of the Lots shall own that portion of the fence which stands on his own Lot together with a cross-easement of support in the other portion. To the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls or fences and liability for property damage due to negligence or willful acts or omissions shall apply to all such party fences. Easements are reserved in favor of all Lots sharing a party fence for encroachments resulting from original construction or from restoration that conforms substantially to the original construction. The costs of reasonable repair and maintenance of a party fence shall be shared equally by the Owners who make use of the wall; the foregoing shall not be construed to require any sharing of expenses for the periodic painting or resurfacing of the interior facing of such fence, the expense of which shall be borne by the Owner benefiting therefrom.

If a party fence is destroyed or damaged by fire or other casualty, any Owner who has enjoyed the use of the fence may

restore it, but no greater dimension of that party fence, or of any extension or restoration thereof, shall be placed upon the Lot of the other Owner who is not extending, constructing or restoring it than that existing prior to the fire or other casualty, unless the written consent of the latter is first obtained. No part of any addition to the dimensions of that party fence (or of any extension thereof already built) that may be made by either one of the Owners who have used it (or by those claiming under them respectively) shall be placed upon the Lot of the other Owner, unless the written consent of the latter is first obtained. If the other Owner thereafter uses, enjoys or acquiesces to the use of the fence, he shall contribute to the cost of restoration thereof on an equal basis, without prejudice, however, to the right of any such Owner to call for a larger contribution from the other Owner under any rule of law regarding liability for negligent or willful acts or omissions.

The right of any Owner to contribution from any other Owner under this subsection shall be appurtenant to the land and shall pass to such Owners' successors in title to his Lot. Upon conveyance or other transfer of title, the liability of the prior Owner shall cease. In the event of any dispute arising concerning a party fence or under the provisions of this subsection generally, each party shall choose one arbiter, those arbiters shall choose one additional arbiter, and the decision of a majority of the three arbiters thus chosen shall conclusively determine the question involved. If a panel cannot be designated in this way, the matter shall be arbitrated pursuant to the rules of the American Arbitration Association (or its successors in function) then obtaining. Any decision made pursuant to these arbitration provisions shall be conclusive and may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code.

(c) Party Walls and Party Roofs. The plan for development of The Alhambra at Coral Lakes contemplates the possible construction of various dwelling units in a fashion whereby the same shall not only constitute zero lot line type Dwelling Units, but also, the "zero lot" side thereof shall be immediately adjacent to and, as to roof line and/or zero lot side exterior wall, attached to an adjacent similarly constructed dwelling unit. Accordingly, each wall built as part of the original construction of such Dwelling Units and placed on (or within one foot of) the dividing line between Lots on which they are situated shall constitute a party wall, and each Owner of one of the Lots shall own that portion of the wall which stands on his own Lot together with a cross-easement of support in the other portion. In addition, the portion of each roof for each of such Dwelling Units as is in fact attached and extending over and above the dividing line between the Lots upon which the Dwelling Units served by such roofs are situated shall, as to the portions of the roof immediately adjacent to the intersection of such roof and the dividing line between such Lots, constitute a party roof, and each Owner of the adjacent Lots shall own that portion of the roof which stands above his own Lot together with a cross-easement of support for the other portion. To the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply to all such party walls and such party roofs.

Easements are reserved in favor of all Lots sharing a party wall and/or party roof for overhangs or other encroachments resulting from original construction or from restoration that conforms substantially to the original construction.

The foregoing party walls and/or party roof areas shall be subject to the following understandings, to wit:

(i) That the costs of reasonable repair and maintenance of a party wall and/or party roof shall be shared equally by the Owners who make use of the wall and/or party roof;

(ii) That if a party wall or party roof is destroyed or damaged by fire or other casualty, any Owner who has used the wall or roof may restore it, but no greater dimension of that party wall or party roof, or of any extension or restoration thereof, shall be placed upon the Lot of the other Owner who is not extending, constructing or restoring it than that existing prior to the fire or other casualty, unless the written consent of the latter is first obtained. No part of any addition to the dimensions of that party wall or party roof (or of any extension thereof already built) that may be made by either one of the Owners who have used it (or by those claiming under them respectively) shall be placed upon the Lot of the other Owner, unless the written consent of the latter is first obtained. If the other Owner thereafter makes use of (or benefits by) the wall or roof, he shall contribute to the cost of restoration thereof in proportion to his use or benefit, without prejudice, however, to the right of any such Owner to call for a larger contribution from the other Owner under any rule of law regarding liability for negligent or willful acts or omissions;

(iii) That, notwithstanding any other provision of this Section 2(c), any Owner who by his negligent or willful act causes a part of the party wall and/or party roof not previously exposed to the elements to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements;

(iv) That the right of any Owner to contribution from any other Owner under this Section 2(c), shall be appurtenant to the land and shall pass to such Owners' successors in title to his Lot. Upon conveyance or other transfer of title, the liability of the prior Owner shall cease; and

(v) That in the event of any dispute arising concerning a party wall or party roof or under the provisions of this Section generally, each party shall choose one arbiter, those arbiters shall choose one additional arbiter, and the decision of a majority of the three arbiters thus chosen shall be conclusively determinative of the question involved. If a panel cannot be designated in this way, the matter shall be arbitrated pursuant to the rules of the American Arbitration Association (or its successors in function) then obtaining. Any decision made pursuant to this subsection shall be conclusive and may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code.

(d) Repair and Reconstruction After Casualty. If a Dwelling Unit is damaged by fire or other casualty, its Owner shall promptly restore it to at least as good a condition as it was in before the casualty occurred. Any such work shall be in accordance with the Dwelling Unit's original plans and specifications unless otherwise authorized and shall be otherwise subject in all respects to the provisions of Article IX hereof entitled "Architectural Control".

(e) Insurance. Each Owner shall keep his Dwelling Unit insured in an amount not less than its full insurable value against loss or damage by fire, other hazards covered by standard extended coverage endorsements, and whatever other risks are customarily covered with respect to dwellings similar to his Dwelling Unit in construction, location and use (such as flooding, vandalism and malicious mischief). Evidence of such coverage shall be furnished to the Association promptly upon the Board's request.

(f) Failure to Perform. If an Owner fails to comply with the foregoing provisions of this Section 2, the Association may proceed in court to enjoin compliance with them. In addition, if the failure relates to the Owner's insurance obligations, the Association shall be entitled (though not obligated) to obtain the required coverage itself and to levy on the offending Owner a special assessment equal to the cost of the premiums and, if it relates to his maintenance or restoration obligations, it shall take such steps as the Board deems appropriate to compel such maintenance or restoration, and shall be entitled (though not obligated) to restore the neglected Lot and/or Dwelling Unit to the condition required by this Section and to levy on the offending Owner a special assessment equal to the cost of the work that was the Owner's responsibility.

ARTICLE IX.
ARCHITECTURAL CONTROL

Section 1. MEMBERS OF COMMITTEE. The Architectural Committee sometimes referred to in this Declaration as the "Committee," shall consist of three (3) members. The initial members of the Committee shall consist of persons designated by Declarant. Each of said persons shall hold office until all Lots and Dwelling Units planned for construction upon The Alhambra at Coral Lakes Complex have been conveyed, or at such earlier time as the Declarant may, at its sole option, elect. Thereafter, each new member of the Committee shall be appointed by the Board of Directors and shall hold office until such time as he has resigned or has been removed or his successor has been appointed, as provided herein. Members of the Committee, other than those designated by the Declarant, may be removed at any time without cause. The Board of Directors shall have the right to appoint and remove all members of the Committee other than those designated by Declarant.

Section 2. REVIEW OF PROPOSED CONSTRUCTION. Subject to Section 8 of this Article, no building, fence, gutters or rainspout, antenna, wall, aerial, micro-wave dish, external enclosure, patio fencing, covers, spa, decking, pool or other Improvement (including landscaping) shall be commenced, painted, erected, installed, planted or maintained on the Properties, nor shall any canopy or shutters be attached to or placed upon outside walls or roofs of any Dwelling Unit by any Owner other than Declarant until and unless the plans and specifications showing the nature, kind, shape, height, materials and location of the same, shall have been submitted to and approved in writing by the Architectural Committee. The Committee shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alterations or additions contemplated thereby in the locations indicated will not be detrimental to the appearance of the surrounding area of The Alhambra at Coral Lakes Complex as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and is otherwise desirable. The Committee may also issue such rules or guidelines setting forth procedures for the submissions of plans and specifications submitted for its review as it deems proper, including, without limitation, the submission of floor plans, site plans, drainage plans, elevation drawings and description or samples of exterior materials and colors. If the proposed construction alterations or additions are to a portion of the Improvements which the Association is obligated to maintain, said approval may also be subject to approval by the Board of the Association. The Committee may condition its approval of proposals and plans and specifications in such manner as it deems appropriate and may require the submission of additional information prior to approving or disapproving such request. Until receipt by the Committee of any required plans and specifications, or other additional information requested by it, the Committee may postpone review of any plans submitted for approval. The Committee shall have thirty (30) days after

delivery of all required materials to approve or reject any such plans, and if not rejected within such thirty (30) day period, such plans shall be deemed approved. Notwithstanding any provision in this Article IX to the contrary, the approval of the Architectural Committee shall not be required for any additions, changes or alterations to Dwelling Units that are contained within such structures if such additions, changes or alterations are not visible from outside such Dwelling Units. All changes and alterations shall be subject, independently, to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees. No construction, reconstruction, addition, alteration or change by Declarant shall require the Prior approval or any certificate of consent of the Committee.

Section 3. MEETINGS OF THE COMMITTEE. The Committee shall meet from time to time as necessary to perform its duties hereunder. The Committee may from time to time, by resolution unanimously adopted in writing, designate a Committee Representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the Committee, except the granting of variances pursuant to Section 8 hereof. In the absence of such designation, the vote of any two (2) members of the Committee shall constitute an act of the Committee.

Section 4. NO WAIVER OF FUTURE APPROVALS. The approval of the Committee to any proposals or plans and specifications or drawings for any work done or proposed or in connection with any other matter requiring the approval and consent of the Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matter whatsoever subsequently or additionally submitted for approval or consent.

Section 5. COMPENSATION OF MEMBERS. The members of the Committee shall receive no compensation for services rendered, other than reimbursement for expenses incurred by them in the performance of their duties hereunder.

Section 6. INSPECTION OF WORK. Inspection of work and correction of defects therein shall proceed as follows:

(a) Upon the completion of any work for which approved plans are required under this Article IX, the submitting party shall give written notice of completion to the Committee.

(b) Within sixty (60) days thereafter, the Committee or its duly authorized representative may inspect such Improvement. If the Committee finds that such work was not done in substantial compliance with the approved plans it shall notify the submitting party in writing of such non-compliance within such 60-day period, specifying the particulars of non-compliance, and shall require the submitting party to remedy the same.

(c) If upon the expiration of thirty (30) days from the date of such notification, the submitting party shall have failed to remedy such non-compliance, the Committee shall notify the Board of the Association in writing of such failure. Upon Notice and Hearing, the Board shall determine whether there is a non-compliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If non-compliance exists, the submitting party shall remedy or remove the same within a period of not more than forty-five (45) days from the date of announcement of the Board ruling. If the submitting party does not comply with the Board ruling within such period, the Board, at its option, may either remove the non-complying improvement or remedy the non-compliance, and the submitting party shall reimburse the Association, upon demand, for all expenses incurred in connection therewith. If such expenses are not promptly repaid by the submitting party to the Association, the

Board shall levy a Special Assessment against such submitting party for reimbursement.

(d) If for any reason the Committee fails to notify the submitting party of any non-compliance within sixty (60) days after receipt of said written notice of completion from the submitting party the Improvement and/or alteration shall be deemed to be in accordance with said approved plans.

Section 7. NON-LIABILITY OF COMMITTEE MEMBERS. Neither the Committee nor any member thereof, nor its duly authorized Committee Representative, shall be liable to the Association or to any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance of the Committee's duties hereunder, unless due to the willful misconduct or bad faith of a member and only that member shall have any liability. The Committee shall review and approve or disapprove all plans submitted to it for any proposed Improvement, alteration or addition, solely on the basis of aesthetic consideration, and the overall benefit or detriment which would result to the immediate vicinity and to the community then planned to be created upon The Alhambra at Coral Lakes Complex. The Committee shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, any plan or design from the standpoint of structural safety or conformance with building or other codes.

Section 8. VARIANCE. The Committee may authorize variances from compliance with any of the architectural provisions of this Declaration or any Supplemental Declaration when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations may require. Such variance must be evidenced in writing and must be signed by at least two (2) members of the Committee. If such variances are granted, no violation of the covenants, conditions and restrictions contained in this Declaration or any Supplemental Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not operate to waive any of the terms and provisions of this Declaration or of any Supplemental Declarations for any purpose except as to the particular property and particular provisions hereof covered by the variance, nor shall it affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting his use of the premises, including, but not limited to, zoning ordinances and Lot set-back lines or requirements imposed by any governmental or municipal authority.

ARTICLE X. USE RESTRICTIONS

All of the Properties, including Lots and Dwelling Units thereon, shall be held, used and enjoyed subject to the following limitations and restrictions, subject to the exemption of Declarant in Section 14 hereof.

Section 1. NUISANCES. No noxious or offensive activity shall be carried on about any portion of The Alhambra at Coral Lakes Complex, including the Dwelling Units, Lots or on the Common Properties, nor shall anything be done therein which may be or become an unreasonable annoyance or a nuisance to any Owner. All garage doors shall remain closed except for access to and from the garage. No use or practice shall be allowed in or around any Dwelling Unit which is a source of annoyance to Owners or occupants thereof or which interferes with the peaceful possession or proper use of the Dwelling Units or the surrounding Common Properties. No loud noises or noxious odors shall be permitted in

any Dwelling Units, Lots, or on the Common Properties, and the Board of Directors shall have the right to determine in accordance with the By-Laws if any noise, odor or activity producing such noise, odor or interference constitutes a nuisance. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, bells or other sound devices (other than security devices used exclusively for security purposes), noisy or smoky vehicles, large power equipment or large power tools, unlicensed off-road motor vehicles or any items which may unreasonably interfere with television or radio reception of any Owner shall be located, used or placed on any portion of the Properties, or exposed to the view of other Owners.

Section 2. SIGNS. No sign, poster, display, billboard or other advertising device of any kind shall be displayed to the public view on any portion of the Dwelling Units, Lots, Common Properties, or any portion of The Alhambra at Coral Lakes Complex without the prior written consent of the Board of Directors, except signs, regardless of size, used by Declarant, its successors or assigns, for advertising during the construction and sale period of any and all of The Alhambra at Coral Lakes Complex, and excepting such reasonable signs as Declarant shall authorize.

Section 3. PARKING AND VEHICULAR RESTRICTIONS. Parking of vehicles by Owners, their guests, tenants or their invitees is hereby restricted to the enclosed garages constituting portions of their Dwelling Units, and paved portions of Lots affording access thereto, unless otherwise authorized hereunder. The foregoing shall not, however, be deemed as a limitation upon the conversion of enclosed garages to additional interior living space serving the Dwelling Unit provided, however, that such conversion shall be in accordance with all municipal requirements, and, in addition, the provisions of Article IX hereof. Automobiles, vans designed as non-commercial passenger vehicles with permanent rear seats and side windows, or other ground transport vehicles designed as non-commercial passenger vehicles may be parked upon the paved portions of Lots affording access to garages. No Owner shall park, store or keep outside of his garage any vehicle on which commercial signs or lettering have been affixed, or any truck, or other commercial vehicle without having first received the prior written approval of the Board. No Owner shall park, store or keep any other vehicle outside of his garage which is deemed to be a nuisance by the Board. No boats and trailers, or other recreational vehicles including campers, motorcycles, or mobile homes may be kept outside of Dwelling Unit garages without the prior written approval of the Board or unless authorized by the Rules and Regulations promulgated by the Association. The parking or storage of boats in excess of twenty feet in length outside of Dwelling Unit garages is prohibited. No Owner shall conduct repairs (except in an emergency) or restorations of any motor vehicle, boat, trailer, or other vehicle upon any portion of the Properties visible from any Lot or any portion of the Common Properties (including portions of Lots other than garages).

Section 4. ANIMAL RESTRICTION. No animals (including livestock, reptiles or poultry) of any kind shall be raised, bred or kept on the Common Properties. No dog, cat or other pet may run loose and unattended on the Common Properties or portions of the Lots other than enclosed rear yard areas. No animal may be kept in any Dwelling Unit unless the animal is either a dog, a cat or another type of household pet as defined by the Association). No Unit Owner may keep more than one pet without the prior consent of the Board, and no pet may be kept, bred or maintained for any commercial purpose or which becomes a nuisance or annoyance to neighbors. Owners must clean up all wastes of their pets and dispose of them appropriately. No dogs may be kept or left upon a Lot outside of a Dwelling Unit when such Dwelling Unit's Owner is not present. Violation of any provision of this Section shall entitle the Association to all of its usual rights and remedies (including, but not limited to, the right to fine Owners as

provided herein, in the Association's By-Laws or in any applicable rules and regulations).

Section 5. TRASH AND OTHER MATERIALS. No rubbish, trash or garbage or other waste material shall be kept or permitted on the Lots and/or Common Properties and/or any other portion of The Alhambra at Coral Lakes Complex except in sanitary, self-locking containers located in appropriate areas, and no odor shall be permitted to arise therefrom so as to render the Properties or any portion thereof unsanitary, unsightly, offensive or detrimental to Owners or to any other property in the vicinity thereof or to its occupants. No clothing or household fabrics shall be hung, dried, or aired in such a way as to be visible, and no lumber, grass, shrub or tree clippings or plant waste, metals, bulk material or scrap or refuse or trash shall be kept, stored or allowed to accumulate on any portion of the Properties except within an enclosed structure appropriately screened from view, except when accumulated during construction by Declarant or except when accumulated by the Association for imminent pickup and discard.

Section 6. TEMPORARY BUILDINGS. No outbuilding, basement, tent, shack, shed or other temporary building or improvement of any kind shall be placed upon any portion of the Properties, either temporarily or permanently. No trailer, camper, motor home or recreation vehicle shall be used as a residence, either temporarily or permanently, or parked upon the Common Properties. Declarant shall be exempt from this Section.

Section 7. COMMON PROPERTIES FACILITIES. Nothing shall be altered or constructed in or removed from the Common Properties except upon the written consent of the Board.

Section 8. RULES AND REGULATIONS. Attached hereto and made a part hereof as Exhibit "G" are rules and regulations as to the use of the Common Properties which are in addition to restrictions, rules and regulations set forth elsewhere in this Declaration. Notwithstanding any other provision to the contrary in this Declaration, the Board may, from time to time as it deems necessary or prudent, amend, add to, delete or alter the rules and regulations specified in Exhibit "G" without necessity of amending this Declaration. A rule and regulation made, amended, added to, deleted or altered by the Board shall become effective as and when a copy of same shall be posted on the Common Properties and copies of same shall be mailed to Owners. Each Owner, lessee, and their respective families, invitees and guests, and other users of the Properties must strictly adhere to the rules and regulations specified in aid Exhibit "G" as it may from time to time be amended, altered, added to or deleted, and to the restrictions, rules and regulations specified elsewhere in this Declaration. The Association shall have the rights, remedies and privileges specified in the Enforcement section of this Declaration to enforce such obligations, or the breach of any rule, regulation or restriction constituting a breach of the covenants of this Declaration. However, the Declarant, or so long as it shall be a Member shall be exempt from adherence to such rules and regulations.

Section 9. ALTERATIONS. No Owner shall cause or allow additions or changes to any exterior portion of his Dwelling Unit including, but not limited to, painting or other decorating of any nature, installing of any electrical wiring, television antenna, machinery or air-conditioning units or in any manner changing the appearance of any exterior portion of such Dwelling Unit without obtaining approval therefor as required below. No Owner shall cause or allow any changes or additions to the landscaping of his Lot, or pave or cover with artificial materials any portions thereof, or otherwise install or permit the placement of recreational personalty without obtaining approval therefor as required below. Approvals called for in this section shall mean receipt of such approvals as are required by Article IX hereof.

Section 10. NO IMPROPER USES. No improper offensive, hazardous or unlawful use shall be made of any Dwelling Unit and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any Dwelling Unit shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Dwelling Unit as elsewhere herein set forth.

Section 11. LEASES. No portion of a Dwelling Unit (other than an entire Dwelling Unit) may be rented. All leases shall provide, and be subject to the requirement that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of this Declaration, of the Articles of Incorporation and the By-Laws of the Association, of applicable rules and regulations, or of any other agreement, document or instrument governing the Lots or Dwelling Units. The Owner of a leased Dwelling Unit shall be jointly and severally liable with his tenant to the Association to pay any claim for injury or damage to property caused by the negligence of the tenant. Every lease shall be subordinated to any lien filed by the Association whether before or after such lease was entered into.

Section 12. EXTERIOR IMPROVEMENTS. Without limiting the generality of Section 9 of this Article, no Owner shall, without first obtaining approval therefor, cause anything to be affixed or attached to, displayed or placed on, or hung from the exterior walls, doors, windows, patios, or fencing of his Dwelling Unit (including, but not limited to, awnings, signs, storm shutters, screens, furniture, fixtures and equipment). Approvals called for by this section shall mean "approvals" as defined in Section 9 of this Article.

Section 13. DECLARANT EXEMPTION. Declarant plans to cause the construction of Dwelling Units upon The Alhambra at Coral Lakes Complex and may undertake the work of constructing other dwelling units upon other portions of The Coral Lakes Complex. The completion of that work and the sale, rental and other disposal of Dwelling Units is essential to the establishment and welfare of The Alhambra at Coral Lakes Complex as a residential community. In order that such work may be completed and a fully occupied community be established on The Alhambra at Coral Lakes Complex as rapidly as possible, neither Owners nor the Association shall do anything to interfere with Declarant's and/or Declarant's Permittees activities. Without limiting the generality of the foregoing, nothing in this Declaration shall be understood or construed to:

(a) Prevent Declarant and Declarant's Permittees from doing on any real property owned by them whatever they determine to be necessary or advisable in connection with the completion of said work, including, without limitation, such alteration of its construction plans and designs as Declarant deems advisable in the course of development (all models or sketches showing plans for future development of The Alhambra at Coral Lakes Complex or The Coral Lakes Complex may be modified by the Declarant any time and from time to time, without notice); or

(b) Prevent Declarant or Declarant's Permittees from erecting, constructing and maintaining on any property owned or controlled by Declarant such structures as may be reasonably necessary for the conduct of its or their business of completing said work and establishing a residential community upon The Alhambra at Coral Lakes Complex and disposing of Dwelling Units thereon by sale, lease or otherwise; or

(c) Prevent Declarant or Declarant's Permittees from conducting on any property owned or controlled by Declarant its or their business of developing, subdividing, grading and constructing Improvements upon The Alhambra at Coral Lakes Complex and of disposing of Dwelling Units therein or disposing of dwelling units upon neighboring lands owned and developed by or at the direction of Declarant) by sale, lease or otherwise; or

(d) Prevent Declarant or Declarant's Permittees from determining in its or their sole discretion the nature of any type of Improvements to be initially or ultimately constructed by it or them on The Alhambra at Coral Lakes Complex;

(e) Prevent Declarant or Declarant's Permittees from selling and leasing existing and planned Dwelling Units (including Dwelling Units on property not intended for submission to, or subsequently withdrawn from, this Declaration and including dwelling units upon neighboring lands owned or developed by Declarant, Declarant's Permittees or its designees) including, but not limited to, constructing and maintaining sales offices, a sales and administrative trailer or trailers, parking areas, fencing and landscaping adjacent to such facilities (and signs thereon) and model Dwelling Units on any portion of The Alhambra at Coral Lakes Complex, soliciting and receiving the visits of unlimited numbers of prospective purchasers and tenants (all of whom shall have the right while visiting to park upon Lots owned by Declarant or portions of the Common Properties that have been set aside for such purposes by Declarant or Declarant's Permittees, and to visit and inspect the facilities upon the Common Properties), and the placing of signs and other promotional devices upon any portion or portions of The Alhambra at Coral Lakes Complex without regard to their size, aesthetic appeal or the project developed by Declarant (or its designee) to which such items relate.

(f) Prevent Declarant or Declarant's Permittees from utilizing the Common Properties and other areas of The Alhambra at Coral Lakes Complex for the driving, storage or use of motor and construction vehicles and apparatus of any nature deemed necessary or proper by it or them for the construction, sale, leasing, maintenance or repair of The Alhambra at Coral Lakes Complex.

Section 14. EFFECT ON DECLARANT; SELECTIVE RELIEF. In general, the restrictions and limitations set forth in this Article shall not apply to Declarant, Declarant's Permittees, or to Dwelling Units owned by the Declarant, nor to Institutional Mortgagees, the holder of any purchase money first mortgage or Dwelling Units owned by Institutional Mortgagees. Declarant shall specifically be exempt from any restrictions which interfere in any manner whatsoever with Declarant or Declarant's Permittees, plans for the development, construction, sale, lease or use of The Alhambra at Coral Lakes Complex and to the Improvements thereon. Declarant shall be entitled to injunctive relief for any actual or threatened interference with its rights under this Article, in addition to whatever remedies at law it might be entitled to. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Article for good cause shown.

Section 15. OUTSIDE INSTALLATIONS. No radio station or shortwave operators of any kind shall operate from any Dwelling Unit. No exterior radio antenna, television antenna or dish, or other antenna of any type shall be erected or maintained upon the Properties and Improvements thereon, except that the architectural committee shall have the right to establish standards for the installation of television antennae which are aesthetically acceptable to it.

Section 16. INSURANCE RATES. Nothing shall be done or kept in the Properties or Improvements thereon which will increase the rate of insurance on any property insured by the Association without the approval of the Board; nor shall anything be done or kept in the Properties or Improvements thereon which would result in the cancellation of insurance on any property insured by the Association.

SECTION 17. PRIVATE ROAD BUFFER. The Alhambra at Coral Lakes Complex is intended for development upon lands platted or to be platted as Galloway Lakes-Section Three. In acknowledgment that as a condition to the approval to tentative plat no. T-16542-1, the appropriate municipal departments of Dade County, Florida have required that a three foot wide strip abutting both sides of the paved, secondary private road system serving Dwelling Units upon The Alhambra at Coral Lakes Complex be maintained free of obstructions. Accordingly, any secondary private road system constructed and paved and installed upon the Common Properties of The Alhambra at Coral Lakes Complex shall enjoy about either side of such road system a three foot wide area which shall continuously be maintained free and clear of all above ground or under ground Improvements or other structures, unless specifically approved by Dade County, Florida or authorized pursuant to lawfully recorded easements with utilities companies or other quasi-governmental bodies. This section shall not be amended without the consent of Dade County, Florida.

ARTICLE XI.

DAMAGE OR DESTRUCTION TO COMMON PROPERTIES

Section 1. Damage to or destruction of all or any portion of the Common Properties shall be handled in the following manner, notwithstanding any provision in this Declaration to the contrary:

(a) In the event of damage or destruction to the Common Properties, and the insurance proceeds are sufficient to effect total restoration, then the Association shall cause such Common Properties to be repaired and reconstructed substantially as it previously existed.

(b) If the cost of restoration of the Common Properties exceeds the insurance proceeds available for that purpose by Twenty Five Thousand Dollars (\$25,000.00) or less then the Association shall cause such Common Properties to be repaired and reconstructed substantially as it previously existed and the difference between the insurance proceeds and the actual cost shall be levied as a Reconstruction Assessment proportionately against each of the Owners, in accordance with the provisions of Article VII, Section 4, of this Declaration.

(c) If the cost of restoration of the Common Properties exceeds the insurance proceeds available for that purpose by over Twenty Five Thousand Dollars (\$25,000.00) or more, then by written consent or vote of a majority of the Owners, they shall determine whether (i) to rebuild and restore in substantially the same manner as the Improvements existed prior to damage and to raise the necessary funds over the insurance proceeds by levying equal Reconstruction Assessments against all Dwelling Units, (ii) to rebuild and restore in a way which is less expensive than replacing these Improvements in substantially the same manner as they existed prior to being damaged, or (iii) subject to approvals, if any, required under the Master Declaration or applicable laws, to not rebuild and to retain available insurance proceeds. Notwithstanding anything contained herein to the contrary, no decision not to rebuild or to rebuild in a manner which would result in a change in the Improvements shall be effective without the prior written approval of Declarant as long as Declarant owns all or any portion of the lands comprising The Alhambra at Coral Lakes Complex.

(d) Each Owner shall be liable to the Association for any damage to the Common Properties not fully covered or collected by insurance which may be sustained by reason of the negligence or willful misconduct of said Owner or of his family, invitees, lessees and guests, both minors and adults to the maximum extent permissible under state law. Notwithstanding the foregoing, the Association reserves the right to charge a Special Assessment equal to the increase, if any, of the insurance premium directly attributable to the damage caused by such Owner. In the case of joint ownership of a Dwelling Unit, the liability of such Owners shall be joint and several, except to the extent that the Association has previously contracted in writing with such joint Owners to the contrary. The cost of correcting such damage shall be a Special Assessment against the Lot and Dwelling Unit thereon and may be collected as provided herein for the collection of assessments.

ARTICLE XII. INSURANCE

Section 1. COMMON PROPERTIES. The Association shall keep all Improvements and fixtures located upon the Common Properties insured against loss or damage by fire for the full insurable replacement cost thereof, and may obtain insurance against such other hazards and casualties as the Association may deem desirable. The Association may also insure any other property whether real or personal, owned by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance. The insurance coverage with respect to the Common Properties shall be written in the name of the Association and the proceeds thereof shall be payable to it. Subject to the provisions of Article XI, insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are Common Expenses to be included in the Common Assessments made by the Association.

Section 2. REPLACEMENT OR REPAIR OF PROPERTY. In the event of damage to or destruction of any part of the Common Properties, the Association shall repair or replace the same from the insurance proceeds available, subject to the provisions of Article XI of this Declaration. If such insurance proceeds are insufficient to cover the costs of repair or replacement of the property damaged or destroyed, the Association may make a Reconstruction Assessment against all Dwelling Units to cover the additional cost of repair or replacement not covered by the insurance proceeds, in addition to any other Common Assessments made against such Dwelling Unit Owners, subject to the provisions of Article XI of this Declaration.

Section 3. WAIVER OF SUBROGATION. As to each policy of insurance maintained by the Association which will not be voided or impaired thereby, the Association hereby waives and releases all claims against the Board, the Owners, Declarant, Declarant's Permittees, and the agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence of, or breach of, any agreement by said persons, but only to the extent that insurance proceeds are received in compensation for such loss.

Section 4. LIABILITY AND OTHER INSURANCE. The Association shall obtain comprehensive public liability insurance, including medical payments and malicious mischief, in such limits as it shall deem desirable, insuring against liability for bodily injury, death and property damage arising from the activities of the Association or with respect to property under its jurisdiction, including, if obtainable, a cross-liability

endorsement insuring each Owner against liability to each other Owner. The Association may also obtain Workmen's Compensation insurance and other liability insurance as it may deem desirable, insuring each Owner and the Association, and Board of Directors from liability in connection with the fulfillment of its constituents functions, the premiums for which shall be Common Expenses included in the Common Assessments made against the Dwelling Unit Owners. All insurance policies shall be reviewed at least annually by the Board of Directors and the limits increased in its discretion. The Board may also obtain such errors and omissions insurance, indemnity bonds, fidelity bonds and other insurance as it deems advisable, insuring the Board, and the Management Company, if any, against any liability for any act or omission in carrying out their obligations hereunder, or resulting from their membership on the Board or on any committee thereof.

ARTICLE XIII.
MORTGAGEE PROTECTION CLAUSE

Section 1. RIGHTS OF INSTITUTIONAL MORTGAGEES. In addition to all other rights herein set forth and with respect to Improvements upon the Properties, institutional first mortgagees shall have the following rights (and to the extent these added provisions conflict with any other provisions of the Declaration, these added provisions shall control):

(a) Each First Mortgagee of a Mortgage encumbering any Lot upon which a Dwelling Unit is situated, at its written request, is entitled to written notification from the Association of any default by the Mortgagor of such Lot and Dwelling Unit in the performance of such Mortgagor's obligations under this Declaration, the Articles of Incorporation of the Association or the By-Laws of the Association, which default is not cured within thirty (30) days after the Association learns of such default.

(b) Each First Mortgagee of a Mortgage encumbering any Dwelling Unit which obtains title to such Dwelling Unit pursuant to the remedies provided in such Mortgage or by foreclosure of such Mortgage, shall take title to the Dwelling Unit free and clear of any claims of unpaid assessments or charges against such Dwelling Unit which accrued prior to the acquisition of title to such Dwelling Unit by the Mortgagee.

(c) Unless at least seventy-five percent (75%) of the First Mortgagees (based upon one vote for each Mortgage owned), and seventy-five percent (75%) of the Owners have given their prior written approval, neither the Association nor the Owners shall:

(1) by act or omission seek to sell or transfer the Common Properties and the Improvements thereon which are owned by the Association; provided, however, that the granting of easements for utilities or for such other purposes consistent with the intended use of such property by the Association or the Declarant, or the dedication of the private road system to a governmental or quasi-governmental authority, or the transfer of the Common Properties to an unincorporated association of the Owners in accordance with the terms hereof shall not be deemed a transfer within the meaning of this clause;

(2) change the method of determining the obligations, Assessments, dues or other charges which may be levied against a Dwelling Unit;

(3) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of any portion of the Properties;

(4) fail to maintain fire and extended coverage on insurable portions of the Common Properties on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurance value (based on current replacement cost) less such reasonable deductions as the Board may deem appropriate;

(5) use hazard insurance proceeds for losses to any Common Properties for other than the repair, replacement or reconstruction of such Improvements (or for reserves for the repair, replacement or reconstruction of the Properties); or

(6) amend this Declaration or the Articles or By-Laws of the Association in such a manner that the rights of any First Mortgagee will be materially affected.

(d) First Mortgagees shall upon written request to the Association have the right to (i) examine the books and records of the Association during normal business hours, including current copies of the Declaration and its exhibits, and current rules and regulations (ii) receive an unaudited financial statement of the Association within ninety (90) days after each of its fiscal years closes, (iii) receive an endorsement to each insurance policy covering the Properties that requires the Institutional Mortgagee to be given any notice of cancellation provided for in the policy, (iv) receive from the Association written notice of any meeting of the Association's membership and to attend any such meeting and (v) receive timely written notice of casualty damage to or condemnation of any part of any Lot on which a Dwelling Unit is situate and upon which it has a mortgage.

(e) All First Mortgagees who have registered their names with the Association shall be given (i) thirty (30) days' written notice prior to the effective date of any proposed, material amendment to this Declaration or the Articles of By-Laws of the Association and prior to the effective date of any termination of any agreement for professional management of the Common Properties following a decision of the Owners to assume self-management of the Common Properties; and (ii) immediate notice following any damage to the Common Properties whenever the cost of reconstruction exceeds Ten Thousand Dollars (\$10,000.00), and as soon as the Board learns of any threatened condemnation proceedings or proposed acquisition of any portion of the Common Properties.

(f) First Mortgagees may, jointly or individually, pay taxes or other charges which are in default and which may or have become a charge against any Common Properties facilities and may pay any overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such property, and First Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association and the appropriate Owners thereof.

Section 2. RIGHTS OF LAND MORTGAGEE.

(a) Land Mortgagee Consent Authority. Unless the Land Mortgagee shall have first consented thereto in writing in the manner as hereinafter provided, no change or modification to the portions of this Declaration which address the matters expressly set forth below (but none others), whether by recordation of a deed, supplemental declaration or amendment hereto, shall be effective, to-wit: (i) additions of real property to, or withdrawal of real property from, the lands declared as the Properties; (ii) additions of real property to, or withdrawals of real property from, lands declared as Lots or Common Properties (iii) termination of this Declaration; (iv)

modifications to the provisions of Article XIV of this Declaration; (v) rights of Land Mortgagee granted in this Section 2; and (vi) changes or modifications which violate the provisions of the PM Mortgage or any other covenants or agreements executed by FNP in connection therewith. Proposed changes or modifications to the portions of this Declaration which pursuant to the provisions of this Section 2 require the consent of the Land Mortgagee, shall be forwarded to it together with a request for its written consent by certified mail, return receipt requested or equivalent delivery.

(b) Termination of Section. The provisions of subparagraph (a) of this Section 2 shall be void and of no further force or effect in the event that the PM Mortgage shall cease to encumber all or any portion of The Alhambra at Coral Lakes Complex.

ARTICLE XIV. ENCROACHMENTS; EASEMENTS

Section 1. ENCROACHMENTS. If (a) any portion of the Common Properties encroaches upon any other portion of the Properties; (b) any other portion of the Properties or of The Alhambra at Coral Lakes Complex (including, but not limited to the roofs of any Dwelling Units) encroaches upon the Common Properties of Lots; or (c) any encroachment shall hereafter occur as the result of (i) construction of any Dwelling Unit or other Improvements; or (ii) settling or shifting of a Dwelling Unit or other Improvements; or (iii) any alteration or repair to the Properties or The Alhambra at Coral Lakes Complex; or (iv) any repair or restoration of any Dwelling Unit or other Improvements or any of the Properties after damage by fire or other casualty or any taking of condemnation or eminent domain proceedings of all or any portion of any Dwelling Unit, Improvements or Properties, then in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the structure causing the encroachment shall stand.

Section 2. PIPES, WIRES, DUCTS, VENTS, CABLES, CONDUITS PUBLIC UTILITY LINES, ETC. Each portion of the Properties and all portions of The Alhambra at Coral Lakes Complex not the declared as, or withdrawn from lands previously declared to constitute, the Properties shall have an easement in common with all other parts of the Properties and such other portions of The Alhambra at Coral Lakes Complex to hook up to, share, use, maintain, repair, alter, relocate and replace all pipes, wires, ducts, vents, cables, conduits, public utility lines, and similar or related facilities located in or on the Properties and/or such other portions of The Alhambra at Coral Lakes Complex and serving either or both; provided, however, that joint use and sharing shall only be authorized hereunder if such utilities' facilities were designed and intended for such joint use and sharing. Each portion of the Properties shall be subject to an easement in favor of all other portions of The Alhambra at Coral Lakes Complex to hook up to, share, use, maintain, repair, alter, relocate and replace the pipes, wires, ducts, vents, cables, conduits, public utility lines and other similar or related facilities located in such portion of the Properties and serving other portions thereof, subject to the limitations set forth in the preceding sentence. The Declarant or other parties providing utilities or service company may by virtue of this easement, install, maintain, relocate, join into, share and replace facilities on the Properties, may excavate for those purposes and may affix, maintain and replace wires, pipes, circuits, lines, conduits, and cable television equipment on, in, under and/or beside the roofs and exterior walls of Dwelling Units and/or the easement areas of adjacent Lots serving Dwelling Units. The Declarant is expressly authorized to execute and record whatever instruments it deems necessary or desirable to effect or evidence the easement created by this Section, and shall be

considered an agent of each Dwelling Unit Owner for the purposes of executing and recording any such instrument with respect to any portion of the Properties owned by that Owner. To be effective, any such instrument need only be executed by Declarant.

Section 3. EASEMENTS OF SUPPORT. Whenever any structure or improvement included in the Common Properties adjoins any structure or improvement included in any other part of the Properties, each such structure or improvement shall have and be subject to an easement of support and necessity in favor of the other structure or improvement.

Section 4. MAINTENANCE AND ENCROACHMENT EASEMENTS. Declarant has or shall plat the lands composing The Coral Lakes Complex, a portion of which shall depict The Alhambra at Coral Lakes Complex, legally described in Exhibit "A" hereto. The portion of such plat depicting The Alhambra at Coral Lakes Complex shall depict Lots thereon. The current site plan for The Alhambra at Coral Lakes Complex as approved by municipal authorities and depicting such Lots and, in addition, Dwelling Units thereon discloses that many such Dwelling Units will be constructed as zero lot line type Dwelling Units. With respect to such zero lot line Dwelling Units, any other Dwelling Units subsequently constructed as zero lot line Dwelling Units, or any other Dwelling Units constructed in a proximity substantially similar thereto, it is acknowledged that such Dwelling abuts shall be constructed so that one side thereof abuts or is positioned close to the lot line of the Lot on which it is situated (the "Zero Lot Line"). Lots abutting Zero Lot Lines shall be subject to and burdened by the following easements in favor of Lots, the Dwelling Units for which abut or substantially abut such Zero Lot Lines, to wit: (i) easements authorizing encroachments of roof overhangs; (ii) easements for drainage and for roof water run off; and, (iii) easements affording access for maintenance, repair and replacements to the Dwelling Unit substantially abutting the Zero Lot Line. Such maintenance easements shall be located in the manner as depicted upon the plat of the lands constituting The Alhambra at Coral Lakes Complex or, if no such depiction is set forth, for a four foot strip, the length of which shall constitute the Zero Lot Line between the Benefited Lots and the burdened Lots, and the width of which shall be four feet. It is intended hereby that the drainage and maintenance easement afforded by this section shall be adequate to afford access in favor of Owners or their invitees who are lawfully entitled to perform maintenance, repair or upkeep to their Dwelling Units. Accordingly, no Owner shall construct or permit any improvement, or act (or fail to act) in a manner which prevents or impedes lawful access to and upon such easement area. This section shall not be construed as a limitation upon any municipal ordinance, or other law or regulation affording similar rights.

Section 5. DECLARANT'S RESERVATION. The Declarant and Declarant's Permittees shall have blanket easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Properties, Properties, and other property comprising The Alhambra at Coral Lakes Complex, owned by Declarant for the purpose of completing construction, leasing and sale of Dwelling Units and facilities upon The Alhambra at Coral Lakes Complex and, towards this end, Declarant reserves the right to grant and does hereby reserve easements and rights-of-way in, through, under, over and across the Common Properties, Properties, and other property comprising The Alhambra at Coral Lakes Complex, owned by Declarant for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other materials or services necessary for the completion of the work. The Declarant, Declarant's Permittees, its successors, employees, assigns and purchasers, also reserve the right to share, connect with and make use of the utility lines, wires, pipes, conduits, cable televisions, 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, Properties, including the Lots, and other property comprising The Alhambra at Coral Lakes Complex.

The Declarant and Declarant's Permittees shall have an easement in, on, over and across the Properties, in connection with the development of The Alhambra at Coral Lakes Complex or any other projects which may be developed by Declarant within The Coral Lakes Complex for (i) construction, installation, maintenance, ingress to and egress from and the right to designate and use parking areas and share and tap into all storm and surface water collection and drainage facilities, water, sewer and other utility lines, pipes, conduits, flues, ducts, wires and cable television and other utility lines servicing or located on the Properties or The Alhambra at Coral Lakes Complex, provided such easement and use does not prevent or unreasonably interfere with the use of the Properties as intended, and (ii) pedestrian and vehicular ingress to and egress from all portions of the Properties across the private paved roads, and the use of said land areas (in common with Owners) for any lawful purpose, and (iii) to erect, maintain, repair and replace from time to time one or more signs on the Common Properties for the purposes of advertising the sale of Dwelling Units upon all or any portion of The Alhambra at Coral Lakes Complex and the leasing of space in any such Dwelling Unit and for the purpose of advertising the sale of Dwelling Units which may be constructed by Declarant on land in the vicinity of The Alhambra at Coral Lakes Complex. Declarant, Declarant's Permittees, its successors, assigns, invitees, licensees, contractors and employees reserve the right to establish, grant and create easements for any additional underground electric, transformer, amplifier, gas, cable television, telephone, water, storm drainage, sewer or other utility lines and appurtenances in, under, over and/or through the Properties or The Alhambra at Coral Lakes Complex, to relocate any existing utility, sewer and drainage easements in any portion of the Properties to hook up to, join in with or share with any and all existing utilities' pipes, wires, and lines (for the benefit of improvements upon nearby lands owned by Declarant but not within The Alhambra at Coral Lakes Complex) and to dedicate any or all of such facilities to any governmental body, public benefit corporation or utility company if the Declarant shall deem it necessary or desirable for the proper operation and maintenance of the Properties or any portion thereof or for the general health or welfare of any Owner, provided that such additional utilities or the relocation of existing utilities or the sharing of such utilities will not prevent or unreasonably interfere with the use the Dwelling Units for dwelling purposes. Any utility company or public benefit corporation furnishing services to the Properties, and the employees and agents of any such company or corporation, shall have the right of access to the Common Properties in furtherance of such easements, provided such right of access is exercised in such a manner as not to unreasonably interfere with the use of any Dwelling Unit.

Section 6. EASEMENTS FOR PEDESTRIAN AND VEHICULAR ACCESS.

In recognition that the plan for development of The Alhambra at Coral Lakes Complex contemplates the addition of the balance of such complex not described by the Initial Declaration as the Properties in phases, Declarant hereby grants and establishes easements for pedestrian and vehicular ingress and egress over, through, and across, the paved portions of the Common Properties in favor of all other owners of dwelling units upon, or of undeveloped portions of, the balance of the lands composing The Alhambra at Coral Lakes Complex. All rights of pedestrian and vehicular access under this Declaration are subject to the non-exclusive rights of pedestrian and vehicular ingress and egress over and across the paved portions of the Common Properties which afford direct and closest access to the South Parcel Recreational Lands (as defined under the Master Declaration) from

Park Boulevard, such rights to be for the benefit of all parties entitled to the use and enjoyment of the South Parcel Recreational Lands under the Master Declaration. This section shall not be amended.

ARTICLE XV.
WORKING CAPITAL FUND

At the time the Declarant sells and closes each Lot to each purchaser, such purchaser shall deposit a sum equal to two (2) times such purchaser's monthly Association maintenance expense into a working capital fund for the purposes of initial maintenance, reserves, emergency needs, initial items, non-recurring items, capital expenses, permits, licenses and all utility deposits and advance insurance premiums for insurance policies and coverages pursuant to this Declaration and the Exhibits attached hereto. All of the foregoing expenses or items may be paid from the working capital fund. If the Declarant has paid any of the foregoing expenses or items, then any such expense or item shall be paid to or reimbursed to the Declarant from the working capital fund. The working capital fund may be commingled by the Association with any of its other funds.

ARTICLE XVI.
GENERAL PROVISIONS

Section 1. COVENANT RUNNING WITH THE LAND. All provisions of this Declaration shall, to the extent applicable and unless otherwise expressly herein provided to the contrary, be construed to be covenants running with the Lots, the Dwelling Units, the Properties, and with every part thereof and interest therein, and where expressly noted as being applicable thereto, with the lands of The Alhambra at Coral Lakes Complex and all of the provisions hereof shall be binding upon and enure to the benefit of the Declarant and subsequent owner(s) of the Lots and Dwelling Units and Properties and where applicable, subsequent owners of all or portions of the balance of The Alhambra at Coral Lakes Complex not declared as or withdrawn from the Properties, or any part thereof, or interest therein, and their respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public, unless specifically provided herein to the contrary. Notwithstanding the foregoing or any provisions in the Declaration to the contrary, it is intended that with respect to any and all easements granted pursuant to the provisions of this Declaration, in the event the same shall fail for want of a grantee in being or for any other lawful reason, the same shall be in constitute, covenants running and binding the real property in the manner previously described pursuant to this Section. All present and future owners and tenants and occupants of the Dwelling Units be subject to and shall comply with the provisions of this Declaration and such Articles, By-Laws and applicable rules and regulations as they may from time to time be amended. The acceptance of a deed or conveyance of a Lot or Dwelling Unit, or the entering into a lease of, or occupancy of any Dwelling Unit shall constitute an adoption and ratification by such Owner, tenant or occupant of the provisions of this Declaration, and the Articles, By-Laws and applicable rules and regulations of the Association, as they may be amended from time to time, including, but not limited to, a ratification of any attorney-in-fact provisos contained therein.

Section 2. DURATION. The covenants and restrictions set forth in the Declaration, as supplemented, shall run with and bind the Complex and/or the Properties, as indicated, for a term of twenty (20) years from the date the Initial Declaration has been recorded, after which time they shall automatically extend for successive periods of ten (10) years. This Declaration may be

terminated by the recordation of an instrument to that effect signed by all Owners Institutional Mortgagees and any other mortgagees having an interest in all or any portion of The Alhambra at Coral Lakes Complex.

Section 3. ENFORCEMENT. This Declaration, the Articles of Incorporation and the By-Laws may be enforced by the Association as follows:

(a) Breach of any of the covenants or restrictions contained in the Declaration, Articles or the By-Laws and the continuation of any such breach may be enjoined, abated or remedied by appropriate legal proceedings by any Owner, the Declarant, by the Association or the successors-in-interest of the Association. Any judgment rendered in any action or proceeding pursuant hereto shall include a sum for attorneys' fees in an amount as the court may deem reasonable, in favor of the prevailing party, as well as the amount of any delinquent payment, late charges, interest thereon, costs of collection and court costs.

(b) The result of every act or omission whereby any of the covenants or restrictions contained in this Declaration, the Articles or the By-Laws are violated in whole or in part is hereby declared to be a nuisance, and every remedy allowed by law or equity against a nuisance, either public or private, shall be applicable against every such result and may be exercised by any Owner, Declarant and/or by the Association or their successors-in-interest.

(c) The remedies herein provided for breach of the covenants or restrictions contained in this Declaration, Articles or in the By-Laws shall be deemed cumulative, and none of such remedies shall be deemed exclusive.

(d) The failure of the Association to enforce any of the covenants contained in this Declaration, the Master Declaration, Articles or in the By-Laws shall not constitute a waiver of the Association's right to enforce the same thereafter.

(e) A breach of the covenants, conditions or restrictions contained in this Declaration, the Articles or in the By-Laws shall not affect or impair the lien or charge of any Mortgage made in good faith and for value on any Lot containing a Dwelling Unit, provided, however, that any subsequent Owner of such Dwelling Unit shall be bound by said covenants, whether such Owner's title was acquired by foreclosure sale or otherwise.

Section 4. SEVERABILITY. Invalidation of any one of the provisions, covenants or restrictions by judgment or court order shall in no way affect any other covenants, restrictions or provisions which shall remain in full force and effect.

Section 5. INTERPRETATION. The provisions of this Declaration shall be literally construed to effectuate its purpose of creating a uniform plan for the phased development of a residential community and for the maintenance of community recreational facilities and Common Properties. The article and section headings have been inserted for convenience only, and shall not be considered or referred to in resolving questions of interpretation or construction. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular; and the masculine, feminine and neuter shall each include the masculine, feminine and neuter.

Section 6. AMENDMENTS. This Declaration may be amended by the Association as follows: (a) by the affirmative vote or written consent of the Owners holding not less than sixty-six and two-thirds percent (66-2/3%) of the voting power of the Class A Membership and the affirmative vote of the Class B Membership (so

long as the Class B Membership exists); or (b) by the affirmative vote of the Class "B" Membership; provided, however, that no amendment shall be permitted which has a material adverse effect upon substantial rights of the Declarant, Land Mortgagee or a First Mortgagee without the prior written consent of the Declarant, Land Mortgagee or First Mortgagee, as appropriate. Without in any way limiting the generality of clause (b) above, as long as it is the Class B member or owns one or more Lots, the Declarant shall have an absolute right to make any amendments to this Declaration requested or required by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, Veterans Administration, Federal Housing Administration, or other governmental or quasi-governmental body which owns or expects to own one or more institutional mortgages or to insure the payment of one or more institutional mortgages or requested or required by any institutional mortgagee or prospective institutional mortgagee to enhance the salability of institutional mortgages owned by it to one or more of the foregoing. Nothing contained herein shall affect the right of the Declarant to make such amendments or Supplemental Declarations as may otherwise be permitted herein. The provisions of Section 2 of Article XIII shall be paramount and superior to all provisions of this Section 6. Notwithstanding anything in this Section 6 to the contrary and for so long as Class B Membership shall exist, and in the event that a Dwelling Unit is encumbered by an Institutional Mortgage which has been insured or guaranteed by the Federal Housing Administration or the Veterans Administration, the following actions shall require the prior approval of either agency: annexation of additional lands to The Alhambra at Coral Lakes Complex, mortgage, dedication or transfer of Common Properties; amendments to the Declaration, provided, however, that such approval shall specifically not be required where the amendment or other change is made to add or declare as Lots or Common Properties any property identified in this Declaration, or to correct errors or omissions, or is required by a Land Mortgagee or Special Successor, or is required by any governmental authority; or any merger, consolidation or dissolution of the Association. This Section may not be amended.

Section 7. NO PUBLIC RIGHT OR DEDICATION. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Common Properties to the public, or for any public use.

Section 8. CONSTRUCTIVE NOTICE AND ACCEPTANCE. Every person who owns, occupies or acquires any right, title, estate or interest in or to any Lot or other portion of the Properties or The Alhambra at Coral Lakes Complex does and shall be conclusively deemed to have consented to and agreed to every limitation, restriction, easement, reservation, condition and covenant contained herein, whether or not any reference to these restrictions is contained in the instrument by which such person acquired an interest in such property. Without limiting the generality of the foregoing, each person who owns, occupies or acquires any right, title, estate or interest in or to any Lot or other portion of the Properties or other portions of The Alhambra at Coral Lakes Complex does and shall be conclusively deemed to have acknowledged and agreed to the waiver and indemnification provisions of Section 10 of this Article.

Section 9. NOTICES. Any notice permitted or required to be delivered by Declarant or the Board of Directors as provided herein shall be in writing and may be delivered either personally or by regular mail. If delivery is made by mail, it shall be deemed to have been delivered seventy-two (72) hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to any person at the address given by such person to the Association for the purpose of service of such notice, or to the residence of such person at The Alhambra at Coral Lakes Complex if no address has been given to the

Association. Such address may be changed from time to time by notice in writing to the Association. Notices by Owners to the Declarant or Board of Directors shall be by certified mail, return receipt requested, and shall only be deemed to have been given upon receipt thereof by the Declarant or Board, as the case may be.

Section 10. OWNERS' WAIVER OF CERTAIN RIGHTS. Declarant has entered into an agreement with a developer pursuant to which such developer has agreed cause the construction, marketing and development of The Alhambra at Coral Lakes Complex and Improvements thereon. Although Declarant is the fee simple title holder of the lands comprising The Alhambra at Coral Lakes Complex, Declarant has not undertaken its construction or marketing. Each person who owns, occupies or acquires any right, title, interest or estate in or to any Lot or other portion of the Properties does (by the acceptance of his deed or other instrument granting such title or interest) acknowledge and agree that by virtue of such developmental agreement, Declarant shall not be deemed a developer or contractor or bear or be threatened with liability predicated upon its alleged status as a developer or contractor. Declarant specifically disclaims any intent to have assumed responsibilities predicated upon its alleged status as a developer or contractor. Each person who owns, occupies or acquires any right, title, interest or estate in or to any Lot or other portion of the Properties shall take and hold such interest or estate in acknowledgment and agreement that such person (i) knowingly and voluntarily releases and waives any and all right to assert, or to attempt through actual or threatened litigation to assert, the status of Declarant as a developer or contractor until or unless Declarant lawfully terminates such development agreement and by its continuous conduct in fact assumes the undertakings of such developer; and (ii) does hereby indemnify and hold Declarant harmless from any and all judgments, suits, proceedings, actions, or threatened actions, and all costs and attorneys fees (including appellate fees) associated therewith, directly or indirectly based upon, or arising out of, Declarant's alleged status as a developer or contractor.

Section 11. EXECUTION OF DOCUMENTS. The Declarant's plan for the development of The Alhambra at Coral Lakes Complex may require, from time to time, the execution of certain documents required by Dade County, Florida, and/or other municipal or quasi-municipal authorities having jurisdiction over The Alhambra at Coral Lakes Complex. To the extent that said documents require the joinder of any or all Owners or Members each of said Owners and Members does irrevocably give and grant to the Declarant or any of its officers, individually, full power-of-attorney to execute said documents as his agent and in his place and stead. The foregoing grant shall remain effective for so long as the Declarant has control of the Board of Directors of the Association.

Section 12. NO REPRESENTATIONS OR WARRANTIES. No representations or warranties of any kind, express or implied, have been given or made by Declarant, Declarant's Permittees or its agents or employees in connection with any portion of the Common Properties, its physical condition, zoning, compliance with applicable laws, fitness for intended use, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, except as specifically and express set forth in this Declaration.

DECLARANT has executed this Declaration on the date first written above.

Signed, sealed and delivered in the presence of:

FN PROJECTS, INC. f/k/a 1st Nationwide Network Mortgage Company, a California corporation

By: _____
_____ President

Attest: _____
_____ Secretary
(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF DADE) SS:
)

THE FOREGOING Declaration of Covenants, Restrictions and Easements was acknowledged before me this _____ day of _____, 19____, by _____, as _____ President and _____, as _____ Secretary of FN Projects, Inc. f/k/a 1st Nationwide Network Mortgage Company, a California corporation (Declarant) to me well known and known to me to be the persons described in and who executed the foregoing instrument and acknowledged to and before me that they executed said instrument on behalf of the said corporation in the capacities and for the purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid on this _____ day of _____, 19____.

NOTARY PUBLIC
State of Florida at Large
My Commission Expires

10685
123088

JOINDER

THE ALHAMBRA AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

IN WITNESS WHEREOF, THE ALHAMBRA AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC. has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this _____ day of _____, 19_____.

Signed, sealed and delivered
in the presence of:

THE ALHAMBRA AT CORAL LAKES
HOMEOWNERS ASSOCIATION, INC.,
a Florida not-for-profit
corporation

By: _____,
President

Attest: _____,
Secretary

STATE OF FLORIDA)
)SS:
COUNTY OF DADE)

The foregoing joinder was acknowledged before me this _____ day of _____, 19_____, by _____ and _____, respectively the _____ President and _____ Secretary of THE ALHAMBRA AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of said corporation.

NOTARY PUBLIC
State of Florida at Large
My Commission Expires:

10685
123088

JOINDER AND CONSENT OF MORTGAGEE

_____ being the owner and holder of the mortgage lien imposed by certain Mortgage dated _____, and filed for record in Official Records Book _____ at Page _____, of the Public Records of Dade County, Florida, encumbering all or portions of the real property described in the foregoing Declaration of Covenants, Restrictions and Easements, hereby consents to and joins in the filing of the said Declaration of Covenants, Restrictions and Easements for THE ALHAMBRA AT CORAL LAKES.

Signed, sealed and delivered in the presence of:

By: _____, President

Attest: _____, Secretary
(CORPORATE SEAL)

STATE OF _____)
COUNTY OF _____) SS:
_____)

BEFORE ME, the undersigned authority, personally appeared _____ and _____, known to me and known by me to be, respectively, the _____ President and _____ Secretary of _____, and they duly acknowledged to and before me that they executed the within instrument as such officers of such corporation for the uses and purposes therein expressed pursuant to lawful authority given to them and that they know the seal of said corporation and that the seal of said corporation is affixed to the within instrument by like authority.

NOTARY PUBLIC

My Commission Expires:

(Notarial Seal)

10685
123088

EXHIBIT "A"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

LEGAL DESCRIPTION FOR
THE ALHAMBRA AT CORAL LAKES COMPLEX

E. P. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

"THE ALHAMBRA" at Coral Lakes Complex

Tract J and all of Lots 1 thru 102 , Block 3 and Lots 1 thru 10, Block 4 and Lots 1 thru 10, Block 5 and Lots 1 thru 18, Block 6 and Lots 1 thru 10, Block 7 and Lots 1 thru 4, Block 8 and Lots 1 and 2, Block 9 of GALLOWAY LAKES SECTION THREE according to the Plat thereof, as recorded in Plat Book _____ at Page _____ of the Public Records of Dade County, Florida.

EXHIBIT "B"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

LEGAL DESCRIPTION FOR THE PROPERTIES

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

The Properties

Tract J and all of Lots 1 thru 102 , Block 3 and Lots 1 thru 10, Block 4 and Lots 1 thru 10, Block 5 and Lots 1 thru 18, Block 6 and Lots 1 thru 10, Block 7 and Lots 1 thru 4, Block 8 and Lots 1 and 2, Block 9 of GALLOWAY LAKES SECTION THREE according to the Plat thereof, as recorded in Plat Book ____ at Page ____ of the Public Records of Dade County, Florida.

EXHIBIT "C"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

LEGAL DESCRIPTION AND DEPICTIONS
OF LOTS UPON THE PROPERTIES

122888

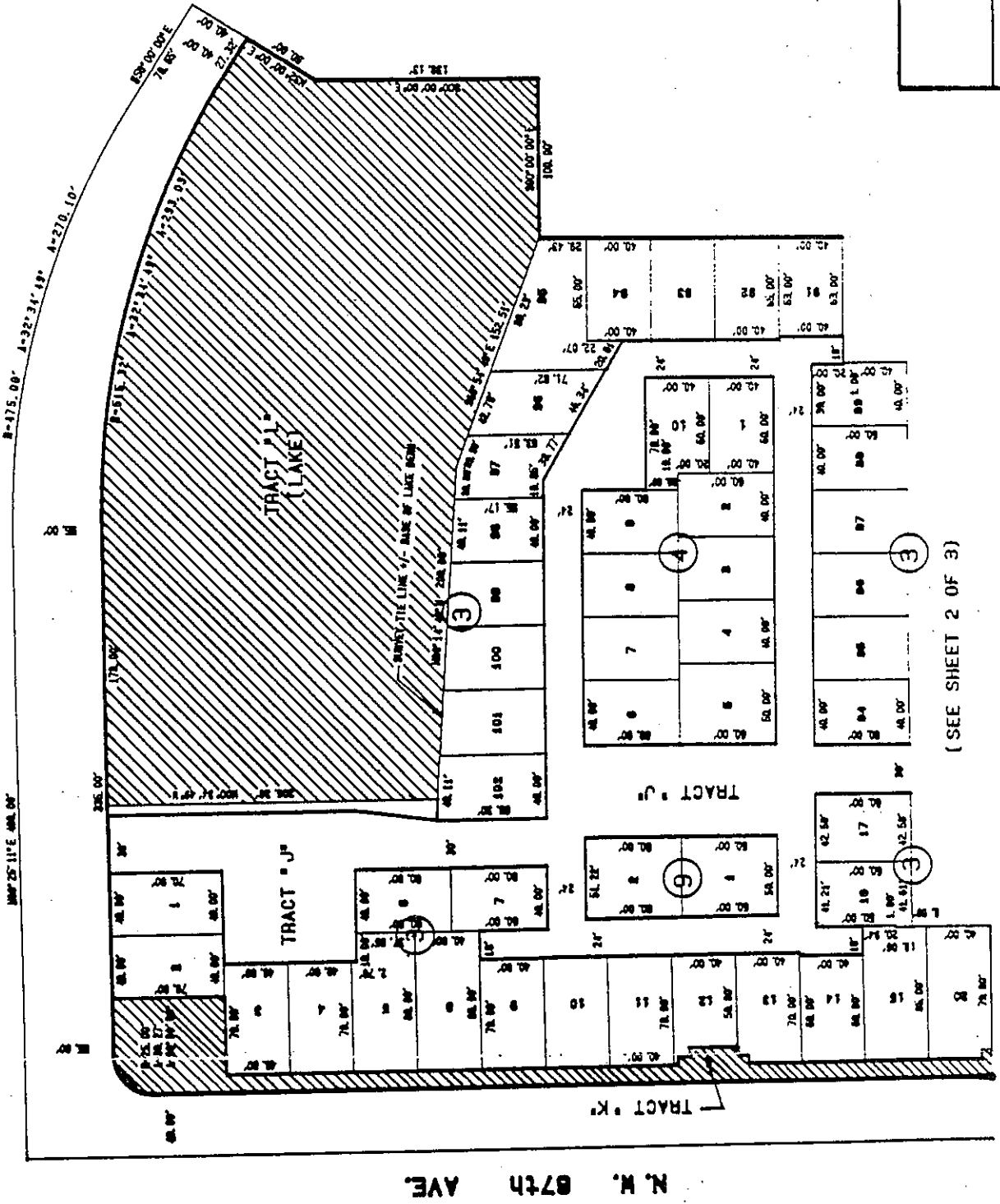
E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

"THE ALHAMBRA" at Coral Lakes Complex

Lots 1 thru 102 , Block 3 and Lots 1 thru 10, Block 4 and Lots 1 thru 10, Block 5 and Lots 1 thru 18, Block 6 and Lots 1 thru 10, Block 7 and Lots 1 thru 4, Block 8 and Lots 1 and 2, Block 9 of GALLOWAY LAKES SECTION THREE according to the Plat thereof, as recorded in Plat Book _____ at Page _____ of the Public Records of Dade County, Florida.

PARK BLVD.



CLASS "B", COMMON
PROPERTIES.

SHEET 1 OF 3

GALLOWAY LAKES
SECTION THREE

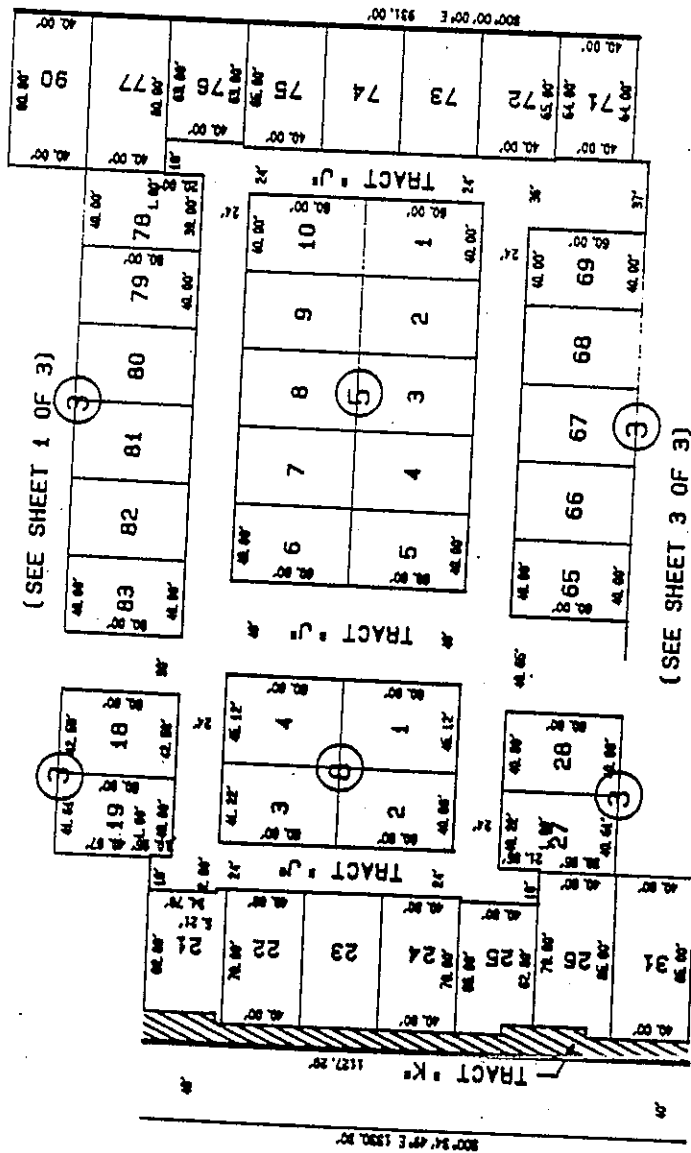
E.R. BROWNELL & ASSOC. INC.
3152 CORAL WAY MIAMI, FLORIDA 33145

| | | |
|------------|----------------|--------|
| DR BY: GZ | DATE: 11-23-88 | SM-519 |
| J.N: 41070 | F.B. JLE | |

(SEE SHEET 2 OF 3)

N.W. 67th AVE.

N. W. 87th AVE.



CLASS "B", COMMON PROPERTIES

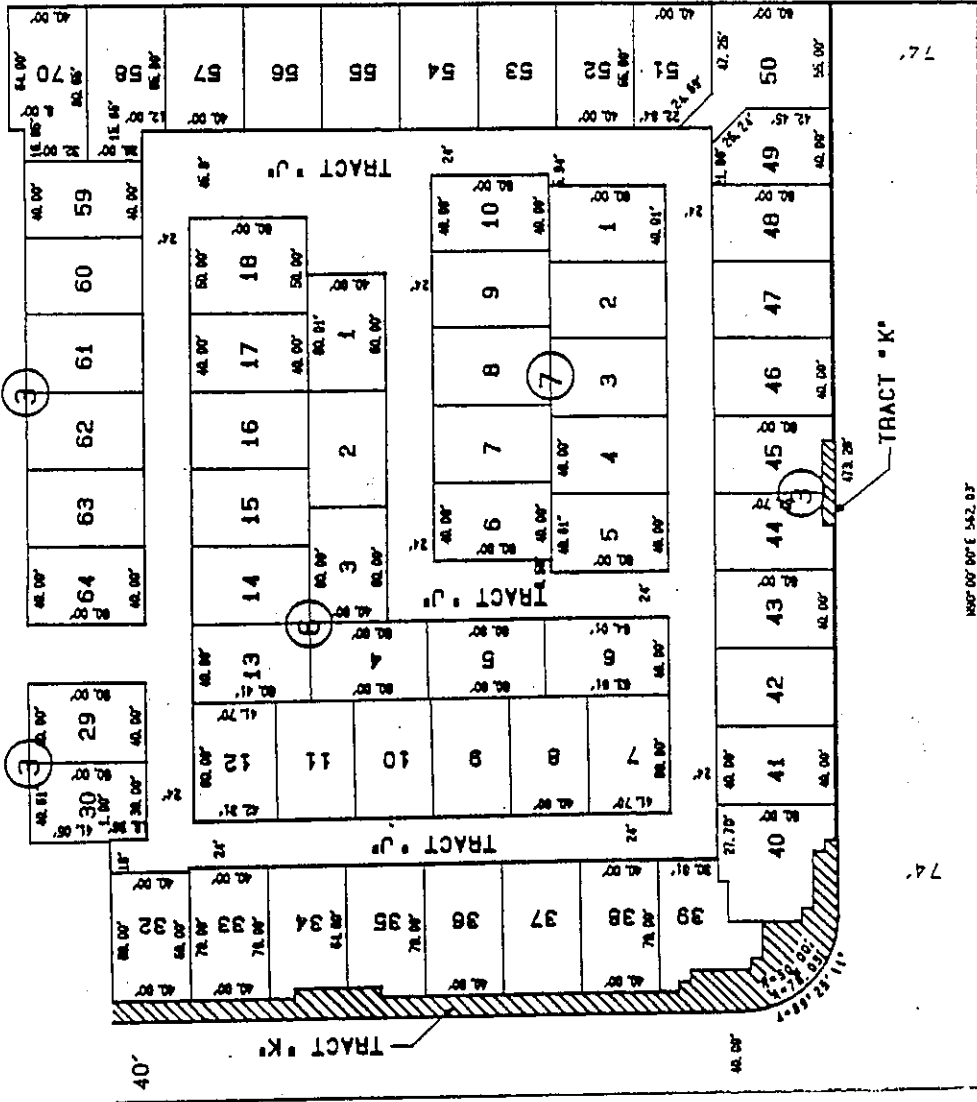
SHEET 2 OF 3

GALLOWAY LAKES
SECTION THREE

E.R. BROWNELL & ASSOC. INC.
3152 CORAL WAY MIAMI, FLORIDA 33145

DR BY: G.R. DATE: 11-23-88

(SEE SHEET 2 OF 3)



CLASS "B", COMMON PROPERTIES

SHEET 3 OF 3

GALLOWAY LAKE
SECTION THREE

E.R. BROWNELL & ASSOC. INC.
3152 CORAL WAY MIAMI, FLORIDA 33145

DR BY: G.R. DATE: 11-23-88

J.N.: 41070 F.B.: J.E.

SM-919

N.W. 87th AVE.

WEST FLAGLER STREET

EXHIBIT "D"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

LEGAL DESCRIPTION FOR THE COMMON PROPERTIES

TRACT J of GALLOWAY LAKES SECTION THREE, according to
the Plat thereof, as recorded in Plat Book _____ at
Page _____ of the Public Records of Dade County,
Florida.

EXHIBIT "E"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

ARTICLES OF INCORPORATION FOR THE ALHAMBRA
AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of THE ALHAMBRA AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on January 30, 1989, as shown by the records of this office.

The document number of this corporation is N30409.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
30th day of January, 1989.



Jim Smith

Jim Smith
Secretary of State

FILED

200 JUN 30 PM 6

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
THE ALHAMBRA AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC.

The undersigned subscribers, desiring to form a corporation not-for-profit under Chapter 617, Florida Statutes, hereby adopt the following Articles of Incorporation.

ARTICLE I.

The name of the corporation shall be THE ALHAMBRA AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC. (hereinafter referred to as the "Association").

ARTICLE II.

Terms used herein shall have the meanings ascribed to them in the Declaration referred to below, unless the context indicates otherwise.

ARTICLE III.

The purposes for which the Association is formed are:

1. To promote the common good, health, safety and general welfare of all of the Owners;
2. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association arising from The Alhambra at Coral Lakes Declaration of Covenants, Restrictions and Easements (the "Declaration") as amended and supplemented from time to time and recorded in the Public Records of Dade County, Florida (the definitions of which are incorporated herein by reference);
3. To have and to exercise any and all powers, rights and privileges, including delegation of powers as permitted by law, which a corporation organized under Chapter 617, Florida Statutes, may now or hereafter have or exercise.

The foregoing statement of purposes shall be construed as a statement both of purposes and of powers, and such purposes and powers in each clause shall not be limited or restricted by reference or inference from the terms or provisions of any other clause, but shall be broadly construed as independent purposes and powers. Notwithstanding any of the above statements of purposes and powers, the Association shall not to a substantial degree engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

ARTICLE IV.

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject under the Declaration to assessment by the Association, including contract sellers, but excluding persons or entities holding title merely as security for performance of an obligation and excluding contract purchasers, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Lot which is subject to assessment by the Association. The membership shall also be divided into the classes set forth below.

The Association shall have two (2) classes of voting Members as follows:

Class A. Class A Members shall originally be all Owners with the exception of the Declarant for so long as there exists a Class B Membership. Class A Members shall be entitled to one (1) vote for each Lot which is subject to assessment, as further provided in the Declaration or any Supplemental Declaration. The Declarant shall become a Class A Member with regard to Lots owned by the Developer upon termination of the Developer's Class B Membership as provided below.

Class B. The Class B Member shall be the Declarant. The Class B Member shall be entitled to three (3) votes for each Lot owned by the Declarant. The Class B Membership shall cease and be converted to Class A Membership upon the first to occur of any of the following: (1) the arrival of December 31, 1991; (2) the time at which total votes outstanding in the Class A Membership equal the total votes in the Class B Membership; or (3) thirty (30) days after the Declarant elects to terminate the Class B Membership; whereupon, the Class A Members shall assume control of the Association and elect the Board of Directors.

ARTICLE V.

The Association shall have perpetual existence.

ARTICLE VI.

The affairs of the Association shall be managed by a Board of Directors of not less than three (3) persons.

The names and addresses of the members of the first Board of Directors of the Association (which shall be three), who shall hold office until the first election thereafter are as follows:

| <u>Name</u> | <u>Address</u> |
|----------------|--|
| Jill Meier | 10560 N.W. 27th Street Unit 101 Miami, Florida 33172 |
| Gaston Campano | 10560 N.W. 27th Street Unit 101 Miami, Florida 33172 |
| Rose Velez | 10560 N.W. 27th Street Unit 101 Miami, Florida 33172 |

Except for the first Board of Directors and unless otherwise provided in the By-Laws, Directors shall be elected by the members of the Association at the annual meeting of the membership as provided by the By-Laws of the Association, and the By-Laws may provide for the method of voting in the election and for the removal from office of Directors. Only members of the Association, or authorized representatives, officers or employees of corporate members of the Declarant (or its general partner) may be Directors.

Members elected to the Board of Directors shall hold office until the next succeeding annual meeting of members, and

thereafter until qualified successors are duly elected and have taken office.

If a Director elected by the general membership shall for any reason cease to be a Director, the remaining Directors so elected may elect a successor to fill the vacancy for the balance of the unexpired term.

ARTICLE VII.

The Association shall have a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time elect. One person may hold more than one office, subject to the limitations set forth in the By-Laws.

The officers of the Association, in accordance with applicable provisions of the by-laws, shall be elected by the Board of Directors for a term, the duration of which shall be one year, to be extended until qualified successors are duly elected and have taken office.

The names and addresses of the first officers of the Association, who shall hold office until successors are duly elected and have taken office, shall be as follows:

| | |
|-----------------------------|----------------|
| President: | Jill Meier |
| Vice President: | Gaston Campano |
| Secretary and Treasurer: | Rose Velez |

ARTICLE VIII.

The By-Laws of the Association may be made, altered, or rescinded at any annual meeting of the Association, or any special meeting duly called for such purpose, upon the vote of the Members as provided in the By-Laws, except that the initial By-Laws of the Association shall be made and adopted by the first Board of Directors.

ARTICLE IX.

Amendments to these Articles of Incorporation may be proposed by a member of the Board of Directors of the Association or Members of the Association holding thirty (30% percent of the voting rights in the Class A Membership. These Articles may be amended at any annual meeting of the Association, or at any special meeting duly called and held for such purpose, on the affirmative vote of seventy-five (75%) percent of the entire membership present in person or by proxy at a meeting at which a quorum is present. For so long as there shall exist Class B Membership, and if an Institutional Mortgage which has been guaranteed by the Federal Housing Administration or the Veterans Administration shall encumber a Lot, the following actions shall require the prior approval of either of such agency: annexation of additional properties, mergers and consolidations, mortgaging of the Common Properties, dedication of the Common Properties, dissolution and amendment of the Articles of Incorporation. Evidence of such approvals shall be in accordance with the provisions in the Declaration, with regard to approvals by such administrations.

ARTICLE X.

The name and address of the subscriber to these Articles of Incorporation is:

| <u>Name</u> | <u>Address</u> |
|-----------------|--|
| BRUCE M. LEVINE | 5310 N.W. 33 Avenue, Suite 119 Fort Lauderdale, Fl. 33309 |

ARTICLE XI.

The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or in a manner he reasonably believed to be in, or not opposed to, the best interests of the association; and, with respect to any criminal action or proceeding, that he had no reasonable cause to believe his conduct was unlawful; and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to hereinabove or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorney's fees) actually and reasonably incurred by him in connection therewith.

Any indemnification under the first paragraph of this Article XI (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth hereinabove. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by a majority of the members of the Association.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount less it shall

ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article XI.

The indemnification provided by this Article shall not be deemed exclusive of any other right to which those seeking indemnification may be entitled under any By-Law, agreement, vote of members or otherwise, both as to action in his official capacity while holding such office or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE XII.

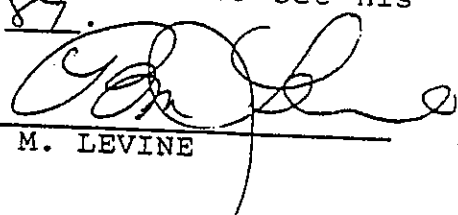
The initial principal office of this corporation shall be at 10560 N.W. 27th Street, Unit 101, Miami, Florida 33172, with the privilege of having its office and branch offices at other places within or without the State of Florida.

The Resident Agent of the Association for purposes of accepting service of process shall be BRUCE M. LEVINE, ESQUIRE, having offices at 5310 N.W. 33 Avenue, Suite 119, Fort Lauderdale, Florida 33309.

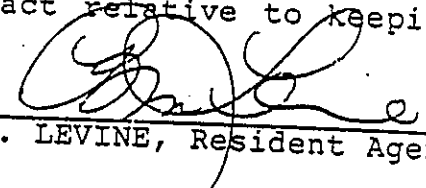
ARTICLE XIII.

Upon dissolution of the Association, all of its assets shall be conveyed to another non-profit corporation, unincorporated association or public agency.

IN WITNESS WHEREOF, the said subscriber has hereto set his hand this 27th day of January, 1989.


BRUCE M. LEVINE

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.


BRUCE M. LEVINE, Resident Agent

STATE OF FLORIDA)

COUNTY OF BROWARD)

) SS:

I HEREBY CERTIFY that on this day before me, the undersigned authority, personally appeared BRUCE M. LEVINE, to me known to be the subscribers to the Articles of Incorporation, and he

acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal at said County and State this 27th day of January, 1989.

James M. Smith
NOTARY PUBLIC

My Commission Expires:

Notary Public, State of Florida
My Commission Expires Nov. 20, 1992
Bonded Thru Troy Fain - Insurance Inc.

RECORDED
JAN 30 11 19 89
NOTARY PUBLIC

10689
12789

EXHIBIT "F"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

BY-LAWS FOR THE ALHAMBRA AT CORAL LAKES
HOMEOWNERS' ASSOCIATION, INC.

BY-LAWS
OF
THE ALHAMBRA AT CORAL LAKES HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
DEFINITIONS

For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-Laws shall have the same definition and meaning as those set forth in the Declaration of Covenants, Restrictions and Easements for The Alhambra at Coral Lakes (the "Declaration of Covenants") as it may be amended or supplemented from time to time unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE II
LOCATION, PURPOSE AND POWERS

Section 1. The principal office of The Alhambra at Coral Lakes Homeowners' Association, Inc., (the "Association") shall initially be located at:

10560 N.W. 27th Street, Unit 101
Miami, Florida 33172

or subsequently, at such other address as may from time to time be designated by the Board of Directors. Notwithstanding the principal office of the Association, meetings of members and the Board of Directors of the Association may be held at such places within the State of Florida, County of Dade, as may, from time to time, be designated by the Board of Directors.

Section 2. The purpose for which the Association is organized is to be a homeowners' association within the meaning of the Declaration of Covenants and to manage the property and affairs of the Common Properties as specified in the Declaration of Covenants (and otherwise discharge its duties thereunder), and to exercise all powers granted to it as a not-for-profit corporation under the laws of Florida, these By-Laws, the Articles of Incorporation and the Declaration of Covenants; and to acquire, hold convey and otherwise deal in and with real and personal property in its capacity as a homeowners' association.

Section 3. The Association shall have all power granted to it by law, the Declaration of Covenants, and as set forth in Article II of the Articles of Incorporation.

Section 4. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Common Properties and the discharge of its other responsibilities under the Declaration of Covenants and may take all actions, through the proper offices of the Association in executing such powers, except such acts which by law, the Declaration of Covenants or these By-Laws may not be delegated to the Board of Directors by Owners. Such powers and duties of the Board of Directors shall include without limitation (except as limited elsewhere herein) the following:

(a) Operating, repairing, maintaining and otherwise managing the Common Properties.

(b) Determining the expenses required for the operation of the Common Properties and the Association.

(c) Collecting the Assessments, Special Assessments, Reconstruction Assessments, Capital Improvements Assessments and fees from Owners as specified in the Declaration of Covenants.

- (d) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Properties.
- (e) Adopting and amending rules and regulations concerning the details of the operation and use of the Properties, as provided herein and subject to rights of usage granted in the Declaration of Covenants.
- (f) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (g) Purchasing, leasing or otherwise acquiring Lots or other property in the name of the Association or its designee.
- (h) Purchasing Lots or other property at foreclosure or other judicial sales, in the name of the Association or its designee.
- (i) Selling, leasing, mortgaging, or otherwise dealing with Lots or other property acquired by and subleasing Dwelling Units leased by the Association or its designee.
- (j) Organizing corporations to act as designees of the Association in acquiring title to or leasing Lots or other property.
- (k) Obtaining and reviewing insurance for the Properties as required by the Declaration of Covenants, for the Association, and for the Board of Directors.
- (l) Making repairs, additions, restorations and improvements to or alterations of the portions of the Properties as required or necessary to the discharge of its duties in accordance with the provisions of the Declaration of Covenants or after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.
- (m) Enforcing obligations of the Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Common Properties and its functions as specified in the Declaration of Covenants.
- (n) Levying fines or taking other actions against the Owners for violations of the Declaration of Covenants or violations of the rules and regulations established by the Association to govern the conduct of the Owners their guests or invitees.
- (o) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of the Common Properties or the acquisition of property, and granting mortgages and/or security interests on Association property.
- (p) Contracting (if the Board in its sole discretion so desires) for the management of the Common Properties and improvements and delegating to such contractor such powers and duties of the Board of Directors as the Board may deem appropriate under the circumstances, except those which may be required by the Declaration of Covenants and these By-Laws to be approved by the Board of Directors and members of the Association; contracting for the management or operation of portions of the Common Properties susceptible to separate management or operation; and granting concessions for the purpose of providing services to the Owners. In exercising this power, the Association may contract with affiliates of itself and the Declarant.

(q) Allowing use of the Common Properties by Declarant or Declarant's Permittees in accordance with the terms and provisions of the Declaration of Covenants.

(r) Exercising (i) all powers specifically set forth in the Declaration of Covenants, the Articles of the Association and these By-Laws, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not-for-profit.

ARTICLE III MEMBERSHIP

Section 1. Membership of the Association is as set forth in Article IV of the Articles of Incorporation of the Association.

Section 2. Members are subject to the payment of Assessments or fees levied by the Association in accordance with the terms and provisions of the Declaration of Covenants and, without limiting the generality of the foregoing, Article VII thereof.

Section 3. The Association shall have two (2) classes of voting Members as provided in Article V of the Declaration of Covenants.

Section 4. Unless otherwise expressly provided in these By-Laws or the Declaration of Covenants, any action which may be taken by the Association may be taken by a majority of a quorum of the Members of the Association.

Section 5. Except as otherwise provided in these By-Laws, the Articles of Incorporation, or the Declaration of Covenants, the presence in person or by proxy of at least thirty-three and one-third (33 1/3%) percent of the Members of the Association entitled to vote shall constitute a quorum of the Membership. Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum. In the event, however, that the required quorum is not present, another meeting may be called subject to the same notice requirement, although the required quorum at the subsequent meeting shall remain thirty-three and one-third (33 1/3%) percent of the total Members of the Association entitled to vote.

Section 6. Votes may be cast in person or by proxy. Proxies must be in writing and filed with the Secretary at least twenty-four (24) hours before the appointed time of each meeting. Every proxy shall be revocable and shall automatically cease after completion of the meeting for which the proxy was filed and upon conveyance by the Member of the fee simple title of his Unit.

Section 7. Vote distribution shall be in accordance with Section 2 of Article V of the Declaration of Covenants.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Initially, there shall be a minimum of three (3) directors of the Association who shall be elected annually at the annual meeting of the Members but, from time to time, without amendment hereof, the number of directors may be increased by a vote of the members of the Association as hereinafter provided. After termination of Class B Membership and the election of a majority of the Directors by members other Declarant, there shall not be less than three (3) nor more than nine (9) Directors.

Section 2. Election of the directors shall be conducted in the following manner:

(a) Election of directors shall be held at the annual members' meeting except as provided herein to the contrary.

(b) Nominations for directors and additional directorships created at the meeting may be made from the floor.

(c) The election shall be by written ballot unless dispensed with by a majority consent of the Units represented at the meeting) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(d) Except as to vacancies resulting from removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors provided that all vacancies in directorships to which Directors were appointed by the Declarant pursuant to the provisions of subdivision (f) hereof shall be filled by the Declarant without the necessity of any meeting.

(e) Subject to the rights of Declarant set forth in Section 13 hereof, any director may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Owners. A special meeting of the Owners to recall a director or directors may, subject to the rights of Declarant set forth in Section 2(f) and 13 hereof, be called by ten (10%) percent of the Owners giving notice of the meeting as required for a meeting of Owners and the notice shall state the purpose of the meeting. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting unless such director was appointed by the Declarant, in which case the Declarant shall appoint another director without the necessity of any meeting.

(f) Provided, however, that until a majority of the Directors are elected by the members other than the Declarant, neither the first Directors of the Association nor any Directors replacing them, nor any Directors named by the Declarant, shall be subject to removal by members other than the Declarant. The first Directors and Directors replacing them may be removed and replaced by the Declarant without the necessity of any meeting.

Section 3. The first meeting of the duly elected Board of Directors, for the purpose of organization shall be held promptly after the recordation of the Declaration of Covenants, provided the majority of the members of the Board elected are present. Any action taken at such meeting shall be by a majority of the Board members present. If the majority of the members of the Board elected shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty (30) days thereafter upon three (3) days' notice in writing to each member of the Board elected stating the time, place and object of such meeting.

Section 4. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all Owners and notice of such meetings shall be posted conspicuously on the Common Properties at least forty-eight (48) hours in advance for the attention of the members of the Association, except in the event of an emergency, provided however that the Owners shall not be permitted to participate and need not be recognized at any such meeting.

Section 5. Special meetings of the Board of Directors may be called at any time by the President or by any two (2) members of the Board and may be held any place or places within Dade County, Florida; and at any time. Notice of Special Meetings shall be given to Owners in the manner required for regular meetings, provided that Owners shall not be permitted to participate and need not be recognized at any such meeting.

Section 6. Notice of each special meeting of the Board of Directors, stating the time, place and purpose thereof, shall be given by or on behalf of the President or by or on behalf of the Secretary or by or on behalf of any two (2) members of the Board to each member of the Board not less than three (3) days by mail or one (1) day by telephone or telegraph prior to the meeting. Special meetings of the Board may also be held at any place and time without notice to directors by unanimous waiver of notice by all the directors.

Section 7. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

Section 8. A quorum at a directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is specifically required by the Declaration of Covenants, the Articles or these By-Laws.

Section 9. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 10. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of that director except for the purpose of constituting a quorum.

Section 11. The presiding officer of the directors' meetings shall be the Chairman of the Board, or his designees, if such an officer has been elected; and if none, the President shall preside (or may designate any other person to preside). In the absence of the presiding officer, the directors present may designate any person to preside.

Section 12. A director may receive compensation for any service rendered to the Association should the Board of Directors approve or designate the same, the vote of the director seeking such compensation not being counted.

Section 13.

(a) Notwithstanding anything to the contrary contained in this Article IV or otherwise, the Declarant shall have the right to appoint or direct that there be elected specific directors of the Association until such time as Class B Membership terminates in accordance with Section 1 of Article V of the Declaration of Covenants.

(b) Within sixty (60) days after Unit Owners other than the Declarant or a successor are entitled to elect or appoint a

member or members of the Board of Directors, the Association shall call and give not less than thirty (30) days nor more than forty (40) days notice of, a meeting of the Owners for this purpose. The meeting may be called and the notice may be given by any Owner if the Association fails to do so.

(c) The Declarant may waive or relinquish in whole or in part any of its rights to appoint or elect one or more of the Directors it is entitled to appoint or elect.

(d) This Article IV, Section 13 shall not be modified or amended without the consent of the Declarant so long as the Declarant shall in accordance with the terms of these By-Laws have the right to appoint or cause to be elected any Directors.

ARTICLE V OFFICERS

Section 1. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

Section 2. The President shall be the chief executive officer of the Association. The President shall preside (or designate a Chairman to preside) at all meetings of the Members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, the Vice-President shall perform the duties and exercise the powers of the President. The Secretary shall issue notice of all meetings of the Membership of the Association and the Directors where notices of such meetings are required by law or in these By-Laws. He shall keep the minutes of the meetings of the Membership and of the Board of Directors.

Section 3. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

Section 4. One person may hold more than one office.

ARTICLE VI RESIGNATION, VACANCY, REMOVAL

Section 1. Any director or officer of the corporation may resign at any time, by instrument in writing. Resignation shall take effect at the time specified therein and if no time is specified, at the time of receipt by the President or Secretary of the corporation. The acceptance of a resignation shall not be necessary to make it effective.

Section 2. When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting by electing a person who shall serve until the next annual meeting of members at which time a director will be elected to complete the remaining portion of the unexpired term.

Section 3. When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board at its next meeting by electing a person to

serve for the unexpired term or until a successor has been elected by the Association.

Section 4. A majority of the members of the Association present at any regular meeting or special meeting at which a quorum is present and duly called at least in part for the purpose of removing a director or officer may remove any such director or officer for cause affecting his ability or fitness to perform his duties.

Section 5. Officers and directors of the Association shall be indemnified to the full extent provided by Florida law and in Article XI of the Articles of Incorporation.

ARTICLE VII MEETINGS OF MEMBERS

Section 1. The regular annual meeting of the Members shall be held in each year beginning in the year in which the Declaration of Covenants is recorded, at such time, date and place as shall be determined by the Board of Directors, but no later than thirteen (13) months from the date of the previous annual meeting.

Section 2. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any two or more Members of the Board of Directors, or upon written requests of the Members who have a right to vote one-fourth of all votes of the entire Membership including Class "B" Member votes (while such voting class shall exist).

Section 3. Notices concerning meetings held in accordance with the above shall be given to the Members by sending a copy of the notice by mail, postage thereon fully paid, to the addresses appearing on the records of the Association. The post office certificate shall be retained as proof of such mailing. Each Member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice shall be posted in a conspicuous place on the Common Properties at least fourteen (14) days in advance of the meeting and shall set forth the general nature of the business to be transacted provided, however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation or Declaration of Covenants, notice shall given or sent as therein provided. Recitation in the minutes of a meeting that the meeting was held pursuant to notice properly given shall be evidence that such notice was given.

Section 4. The presence in person or by proxy at the meeting of Members entitled to cast thirty-three and one-third (33-1/3%) percent of the votes shall constitute a quorum for any action governed by these By-Laws.

Section 5. Any Member may give to a specified Board of Director or to any other Member a proxy to vote on behalf of the absent Member at any meeting. Such proxy shall be in writing, shall be signed by the absent Member and filed with the Association prior to or at the meeting. The proxy shall be effective only for the specific meeting for which it is originally given. It will be revocable at the pleasure of the Owners executing it if revoked by a duly delivered written notice thereof.

Section 6. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Owners for all purposes except where otherwise provided by law, the Declaration of Covenants, the Articles of Incorporation or these By-Laws. As used in these By-Laws, the terms "majority of the Unit Owners" and

"majority of the members" shall mean those Owners having more than fifty (50%) percent of the then total authorized votes present in person or by proxy and voting at any meeting of the Owners and at which a quorum shall have been attained.

ARTICLE VIII BOOKS AND RECORDS; DEPOSITORIES; FISCAL YEAR

Section 1. The books, records and papers of the Association shall be subject to the inspection of any Member of the Association during normal business hours provided such Member has submitted a prior written request therefor and set forth therein the basis for such request.

Section 2. The funds of the Association shall be deposited in a bank or banks or in a state or federal savings and loan association in Palm Beach, Broward, or Dade County, Florida. Such deposits shall be to an account of the Association under resolutions approved by the Board of Directors and the funds deposited shall be withdrawn only over the signature of the Treasurer and countersigned by the President or Vice President. Said funds shall be used only for corporate purposes.

Section 3. The Association shall maintain accounting records according to generally accepted accounting principles. Such records shall include an account of receipts and expenditures; an account for each Owner which shall designate the name and address of the Owner, the amount of each Assessment and fee, the due dates and amount of each Assessment and fee, the amounts paid upon the account and the balance due; and a register for the names of any mortgage holders or lien holders who have notified the Association of their liens, and to which lien holders the Association will give notice of default upon request by such lien holders. The Association shall furnish a reasonable written summary of the foregoing to each Owner at least annually. The Board of Directors shall present at each annual meeting of the Association members a full and clear statement of the business and condition of the Association.

ARTICLE IX ADMINISTRATIVE RULES AND REGULATIONS

The Board of Directors may from time to time adopt rules and regulations governing the details of the operation of and as are designed to prevent unreasonable interference with the use of the Properties by the Members in accordance with the Declaration of Covenants.

ARTICLE X VIOLATIONS AND DEFAULTS

In the event of a violation (other than non-payment of an Assessment or fee by an Owner) of any of the provisions of the Declaration of Covenants, these By-Laws, the Rules and Regulations of the Association or the Articles of Incorporation of the Association, the Association, after reasonable notice to cure not to exceed fifteen (15) days, shall have all rights and remedies provided by law and in the Declaration of Covenants including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to injunctive relief and, in the event of a failure to pay Assessments or fees, the right to foreclose its lien provided in the Declaration of Covenants. In every such proceeding the Owner at fault shall be liable for court costs and the Association's reasonable attorney's fees. If the Association elects to enforce its lien by foreclosure, the Owner shall be required to pay a reasonable rent for his Lot together with Dwelling Unit thereon during the litigation and the

Association shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid Assessments or fees may be prosecuted by the Association without waiving the lien securing such unpaid Assessments or fees.

ARTICLE XI
OBLIGATIONS OF OWNERS

Section 1.

(a) All Owners are obligated to pay, in accordance with the provisions of the Declaration of Covenants, all Assessments imposed by the Association to meet all expenses of the Association, which may include, without limitation, liability insurance policy premiums and insurance premiums for policies to cover repair and reconstruction work in case of hurricane, fire, flood or other hazard, as more fully provided in the Declaration of Covenants.

(b) All delinquent Assessments shall be enforced, collected or foreclosed in the manner provided in the Declaration of Covenants, including, without limitation, Article VII thereof.

Section 2. All plans for alterations and repair of Improvements to the Properties must receive the prior written consent of the Board and otherwise comply with the provisions for architectural control in the Master Declaration.

ARTICLE XII
AMENDMENT OF BY-LAWS

Except where the Declaration of Covenants or the Articles of Incorporation provide otherwise, these By-Laws may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.

(b) A resolution for the adoption of a proposed amendment may be proposed by a majority of the Board of Directors or by not less than one-third (1/3rd) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary prior to the commencement of the meeting.

The approval must be:

(1) by not less than two-thirds (2/3rds) of the total votes of the members of the Association, except that the Declarant shall have the right to veto amendments while the Class "B" Membership exists; or

(2) by not less than one hundred (100%) percent of the entire Board of Directors.

(c) No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Declarant or mortgagees of Units without the consent of the Declarant and said mortgages in each instance. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Covenants.

(d) A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the By-Laws which certificate shall be executed by

the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed or by the Declarant alone if the amendment has been adopted consistent with the provisions of the Declaration of Covenants allowing such action by the Declarant. The amendment shall be effective when stated therein.

ARTICLE XIII **FISCAL MANAGEMENT**

The Board of Directors shall from time to time, and in accordance with its rights and duties under Article VII of the Declaration of Covenants, prepare a budget for the Association (which shall detail all accounts and items of expenses), determine the amount of Assessments payable by the Owners to meet the expenses of the Association, and allocate and assess such expenses among the Owners in accordance with the provisions of the Declaration of Covenants. The adoption of a budget for the Association shall comply with the terms and provisions of Article VII of the Declaration of Covenants.

ARTICLE XIV **MORTGAGEES**

Section 1. An Owner who mortgages his Lot shall notify the Association by notice to the Secretary of the Board of Directors of the name and address of his Mortgagee. The Association shall maintain such information in a book entitled "Mortgagees of Lots". Any such Owner shall likewise notify the Association as to the release or discharge of any such mortgage.

Section 2. The Board of Directors of the Association shall, at the request of a Mortgagee of a Lot, report any unpaid assessments due from the Owner of such Lot in accordance with the provisions of the Declaration of Covenants.

Section 3. The Board of Directors of the Association shall fully protect, enforce and comply with the rights of institutional first mortgagees as more particularly set forth in Article XII of the Declaration of Covenants.

ARTICLE XV **MEANING OF TERMS**

All terms appearing herein which are defined in the Declaration of Covenants shall have the same meanings as are applied to such terms in the Declaration of Covenants.

ARTICLE XVI **CONFLICTING PROVISIONS**

In case of these By-Laws conflict with any provisions of the laws of the State of Florida, such conflicting By-Laws shall be null and void upon final court determination to such effect, but all other By-Laws shall remain in full force and effect. In case of any conflict between the Articles and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration of Covenants and these By-Laws, the Declaration of Covenants shall control.

ARTICLE XVII **MISCELLANEOUS**

Section 1. The Board of Directors may authorize any officer or officers agent or agents, to enter into any contract or execute any instrument in the name and on behalf of the

Association and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent, committee member, or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

Section 2. The Association shall keep in its office for the transaction of business the original or a copy of these By-Laws as amended or otherwise altered to date certified by the Secretary, which shall be open to inspection by the Owners and all First Mortgagees at all reasonable times during office hours.

Section 3. The fiscal year of the Association shall be determined by the Board of Directors and having been so determined, shall be subject to change from time to time as the Board of Directors shall determine in accordance with the Declaration of Covenants.

Section 4. The Association shall keep and maintain in its office for the transaction of business a book containing the name and address of each Member. Termination or transfer of ownership of any Lot by an Owner shall be recorded in the book, together with the date on which such ownership was transferred in accordance with the provisions of the Declaration of Covenants

The foregoing were adopted as the By-Laws of THE ALHAMBRA AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC., a corporation not-for-profit, under the laws of the State of Florida, this ____ day of _____, 19____.

President

Secretary

10687
122888

EXHIBIT "G"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

RULES AND REGULATIONS FOR THE ALHAMBRA
AT CORAL LAKES HOMEOWNERS' ASSOCIATION, INC.

122888

THE ALHAMBRA AT CORAL LAKES

RULES AND REGULATIONS

Your homeowners' association wishes to maintain luxurious, but economically well-managed Common Properties and to efficiently discharge its duties under the Declaration of Covenants for THE ALHAMBRA AT CORAL LAKES. It is believed that these rules will aid this purpose. Your board of directors will welcome the assistance of all the Dwelling Unit Owners in the enforcement of these regulations. Certain of the below terms or words are defined in the Declaration of Covenants and such definitions are intended to apply to these Rules and Regulations.

1. ENFORCEMENT OF REGULATIONS. These rules and regulations will be enforced as follows:

A. Violations should be reported in writing to The Alhambra at Coral Lakes Homeowners' Association, Inc., but not to the board of directors or to officers of the Association by oral communications.

B. Violations will be called to the attention of the violating owner by an officer of the Association, or his designee, who will also notify the board of directors or person(s) designated by it to enforce these rules and regulations.

C. Disagreements concerning violations will be presented to, and be judged by, the board of directors, which will take appropriate action.

D. Owners are responsible for compliance by their guests and lessees with these rules and regulations.

2. RECREATIONAL FACILITIES. Recreational facilities are not located upon the Common Properties for The Alhambra at Coral Lakes. Rather, the same are located upon Master Common Properties and governed by The Coral Lakes Master Declaration and The Coral Lakes Master Association. Specified classes of such Master Common Properties will be available for the non-exclusive use of association members and their immediate families, tenants, resident house guests, and guests. Specific rules and regulations governing the use of improvements and amenities which will be non-exclusively available may from time to time be promulgated by the Coral Lakes Master Association and posted upon or immediately adjacent to such facilities. Such rules and regulations are subject to change from time to time. To insure the safety, comfort and enjoyment of such facilities, adherence with such rules and regulations is mandatory for members and their guests.

3. THE LAKES. The lakes adjacent to The Alhambra at Coral Lakes Complex are not a part of its Common Properties. Rather, the same are located upon Master Common Properties and governed by The Coral Lakes Master Declaration and The Coral Lakes Master Association. Your association will not administer or regulate the use, or restrictions upon the use, of such lakes. Accordingly, members shall not use, and shall prevent the use of the lakes by their children and/or guests and shall at all times adhere to the provisions of The Coral Lakes Master Association regarding such lakes.

4. NOISE. The Declaration of Covenants imposes upon the board of directors the duty of ensuring that nuisances, by reason of noise or otherwise do not take place upon the Properties.

A. In order to insure your own comfort and that of your neighbors, radio, hi-fi or stereo systems, and television sets should be turned down to a minimum volume between the houses of 10:30 p.m. and 8:00 a.m. All other noises such as bidding good night to departing guests and the slamming of car doors and the

THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 2

ESTIMATED OPERATING BUDGET FOR
THE ALHAMBRA AT CORAL LAKES

THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 3

RECEIPT FOR HOMEOWNERS' DOCUMENTS

122888

THE ALHAMBRA AT CORAL LAKES
RECEIPT FOR HOMEOWNERS' DOCUMENTATION

The undersigned Purchaser acknowledges that the documents listed below have been received on the dates set forth below:

- DOCUMENT NO. 1 DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
- Exhibit "A" - Legal Description for The Alhambra at Coral Lakes Complex.
 - Exhibit "B" - Legal Description for the Properties.
 - Exhibit "C" - Legal Description and Depictions of Lots upon the Properties.
 - Exhibit "D" - Legal Description for the Common Properties
 - Exhibit "E" - Articles of Incorporation for The Alhambra at Coral Lakes Homeowners' Association Inc.
 - Exhibit "F" - By-Laws for The Alhambra at Coral Lakes Homeowners' Association, Inc.
 - Exhibit "G" - Rules and Regulations for The Alhambra at Coral Lakes Homeowners' Association, Inc.

DOCUMENT NO. 2 ESTIMATED OPERATING BUDGET FOR THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 3 RECEIPT FOR HOMEOWNERS' DOCUMENTS

DOCUMENT NO. 4 MASTER DECLARATION FOR CORAL LAKES

- Exhibit "A" - Legal Description for Coral Lakes Complex
- Exhibit "B" - Articles of Incorporation for Coral Lakes Master Association, Inc.
- Exhibit "C" - By-Laws for Coral Lakes Master Association, Inc.
- Exhibit "D" - Legal Description for Development Lands I
- Exhibit "E" - Legal Description for Development Lands II
- Exhibit "F" - Legal Description for Development Lands III
- Exhibit "G" - Legal Description for Development Lands IV
- Exhibit "H" - Graphic Depiction of Coral Lakes Complex
- Exhibit "I" - Legal Description for North Parcel Recreational Land
- Exhibit "J" - Legal Description for South Parcel Recreational Land
- Exhibit "K" - Legal Description for Development Lands V

DOCUMENT NO. 5 OPERATING BUDGET-MASTER ASSOCIATION

DOCUMENT NO. 6 PRO FORMA ESCROW AGREEMENT

DOCUMENT NO. 7 DECLARATION OF SERVITUDE

OTHER (PLEASE INDICATE): _____

PURCHASERS: _____

Dated: _____, 198__

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122888

THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 4

MASTER DECLARATION FOR CORAL LAKES

122888

MASTER DECLARATION

FOR

CORAL LAKES

THIS DECLARATION is made on this 9th day of October, 1986, by 1ST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation (hereinafter referred to as "Declarant").

R E C I T A L S:

WHEREAS, Declarant owns certain property in the County of Dade, State of Florida, which is more particularly described in Exhibit "A" attached hereto (hereinafter referred to as the "Coral Lakes Complex"); and

WHEREAS, the general plan of development conceived by Declarant contemplates that portions of the Coral Lakes Complex will be developed as separate and distinct residential communities containing attached or detached dwellings which may be governed by their own respective community associations; and

WHEREAS, such general plan of development also contemplates that various classes of common areas and improvements upon the Coral Lakes Complex shall be set aside for the use and benefit of defined groups of such residential communities; and

WHEREAS, Declarant is desirous of preserving and enhancing the value of the dwelling units contained in the various residential communities planned for development within the Coral Lakes Complex and of promoting their owners' and occupants' welfare, and accordingly, Declarant wishes to submit certain portions of the Coral Lakes Complex to various easements, covenants, restrictions, conditions, reservations, equitable servitudes, liens and charges, all running with the said properties as hereafter set forth; and

WHEREAS, in order to promote the objectives described above, Declarant has formed a non-profit corporation known as the Coral Lakes Master Association, Inc. to maintain, administer and eventually own various portions of the Coral Lakes Complex intended to be used by residents in all or designated groups of the residential communities constructed within the Coral Lakes Complex and to enforce the covenants, restrictions, conditions, reservations, easements, equitable servitudes, charges and liens created or provided for by this Declaration; and

WHEREAS, Declarant is also desirous of making provision for, and a method of designation of, various classes of Common Properties and defining and designating the residential communities which shall be entitled to the use and enjoyment of such classes of Common Properties and, in addition, bear the expenses attributable thereto; and

WHEREAS, Declarant is further desirous of making provision for the execution, acknowledgment and recordation of supplemental or amendatory declarations for so long as Declarant owns any portion of the Coral Lakes Complex and for providing in such supplemental or amendatory declarations such further conditions, covenants and restrictions for the operation, amenities, protection and maintenance of the Coral Lakes Complex as may be necessary or then desired.

NOW, THEREFORE, the Declarant declares that the real property described in Exhibit "A" hereto, together with such additions thereto as are hereafter made pursuant to this Declaration shall be held, sold, conveyed, encumbered, hypothecated, leased, used, occupied and improved subject to the easements, restrictions, covenants, conditions and equitable servitudes set forth below, all of which are for the purpose of uniformly enhancing and protecting the value, attractiveness and desirability thereof, and in furtherance of the general plan for development of the Coral Lakes Complex and for the protection, maintenance, improvement and sale of Dwelling Units within the Coral Lakes Complex, or any portion thereof. The covenants, conditions, restrictions, reservations, easements, and equitable servitudes set forth herein shall inure to the benefit of and run with the title to the Coral Lakes Complex and shall be binding upon all persons having any right, title or interest therein, or any part thereof, their heirs, successors and assigns; and shall inure to the benefit of and be binding upon Declarant, its successors and assigns, the Association and its successors-in-interest and each Owner and his respective successors-in-interest; and may be enforced by any owner, and his successors-in-interest, by the Association, and by the Declarant and its successors and assigns so long as it or they own any portion of the Coral Lakes Complex.

ARTICLE I DEFINITIONS

Unless otherwise expressly provided, the following words and phrases when used herein shall have the meanings hereinafter specified:

Section 1. "Architectural Control" shall mean and refer to all provisions, powers and reservations relative thereto as set forth in this Declaration.

Section 2. "Articles" shall mean the Articles of Incorporation of Coral Lakes Master Association, Inc. which have been or will be filed in the office of the Secretary of the State of Florida, in substantially the form as that of which is attached hereto, marked Exhibit "B" and incorporated herein by reference, and as such Articles may be amended from time to time.

Coral Lakes Master Association, Inc., a Florida non-profit corporation, and its successors and assigns.

Section 4. "Assessment" shall mean the amount of money which may be assessed against an Owner or a Member for the payment of the Owner's or Member's share of Common Expenses, and/or any other funds which an Owner or Member may be required to pay to the Association as provided by this Declaration, the Articles, or the By-Laws.

Section 5. "Board" shall mean the Board of Directors of the Association elected in accordance with the By-Laws of the Association.

Section 6. "By-Laws" shall mean the By-Laws of the Association, which have been or shall be adopted by the Board substantially in the form of Exhibit "C" attached hereto and incorporated herein by this reference, and as such By-Laws may be amended from time to time.

Section 7. "Common Expenses" shall mean all expenses of any kind or nature whatsoever properly 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 Properties, 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 owned by the Association; (iii) expenses incurred in connection with the administration and management of the Association; and (iv) expenses declared to be Common Expenses by the provisions of this Declaration or by the Articles or By-Laws. Expenses constituting Common Expenses which are in the sole good faith opinion of the Board attributable to a particular class of Common Properties shall be characterized by operating budget as such, and assessable against and collected from the parties responsible therefor in the manner described in Article V below.

Section 8. "Common Properties" shall mean those portions of the Coral Lakes Complex, whether improved or unimproved, or any easement or interest therein, which are now or hereafter owned by the Association or which are set forth by legal description and attached to a Supplemental Declaration in which such property is then expressly declared to constitute Common Properties. Common Properties so created and/or established shall be designated by deed or Supplemental Declaration to constitute a particular class of Common Properties in the manner described in Article II of this Declaration, whereupon the use rights and expense payment obligations attributable to such Common Properties shall be pursuant

to and in accordance with the provisions of Article III of the Declaration.

Section 9. "Community Association" shall mean a non-profit corporation, other than the Association, which is formed to administer a declaration of covenants, restrictions and easements, declaration of condominium, or similar declaration affecting any portion of the Coral Lakes Complex, and whose members consist of the Owners of the portions of the Coral Lakes Complex and/or Dwelling Units affected by any such declaration. For purposes of this Declaration, the portions of the Coral Lakes Complex affected by any such declaration shall be deemed to be operated by, and subject to the jurisdiction of, the Community Association having responsibility therefor. Notwithstanding the foregoing, if two or more separate portions of the Coral Lakes Complex are subject to the jurisdiction of two or more separate Community Associations, and if all such parcels are also subject to the jurisdiction of another Community Association, such other Community Association shall not be deemed a Community Association for purposes of voting and the payment of assessments, it being the intent of this Declaration that only one Community Association shall be a member of the Master Association with respect to any portion of the Coral Lakes Complex.

Section 10. "Declaration" shall mean (except as otherwise provided in Section 14 of this Article) this instrument as it may be amended from time to time, together with any supplemental declarations.

Section 11. "Declarant" shall mean and refer to 1st Nationwide Network Mortgage Company, a California corporation, ("1st NN") and any successor or assign thereof, which acquires any portion of the Coral Lakes Complex from the Declarant for the purpose of development and to which Declarant specifically assigns all or part of the rights of the Declarant hereunder by an express written assignment recorded in the Dade County, Florida, Public Records. In addition, in the event that a Land Mortgagee shall obtain title to all or a portion of the Coral Lakes Complex, such Land Mortgagee may elect to become the Declarant by recordation of a written election to such effect in the Dade County, Florida, Public Records, and regardless of the exercise of such election, the Land Mortgagee may appoint as Declarant any third party who acquires title to all or any portion of the Coral Lakes Complex to which Land Mortgagee is entitled by written assignment recorded in the Dade County, Florida, Public Records. In addition to any other rights it may have as a Declarant, any party who acquires title to all or any portion of the Coral Lakes Complex encumbered by the PM Mortgage pursuant to foreclosure of such mortgage, a deed in lieu thereof, or in satisfaction of the debt secured by such mortgage, or a voluntary or involuntary transfer as a result of bankruptcy of the mortgagor under the PM mortgage shall be deemed to be a "Special Successor." A

subsequent Declarant shall not be liable for any default or obligations incurred by a prior Declarant, except as the same may be expressly assumed in writing by the subsequent Declarant.

Section 12. "Declarant's Permittees" shall mean the Declarant's officers, directors, parent, Interdevco Properties, Inc., a Florida corporation ("Interdevco") and/or other developer expressly designated as such by Declarant (and the officers, directors and employees of any such corporate parent entity, Interdevco, or other designated developer), as well as the employees, agents, independent contractors (including both general contractors and sub-contractors), suppliers, visitors, licensees and invitees of all of the foregoing.

Section 13. "Dwelling Unit" or "Unit" shall mean a residential dwelling located within the Coral Lakes Complex, for which the controlling governmental authorities have issued a certificate of occupancy. Where any building contains more than one dwelling, each such dwelling shall be a Dwelling Unit. A Dwelling Unit may include, but is not limited to, a house, apartment, townhouse, patio home, cluster home, or residential condominium parcel. The term Dwelling Unit or Unit shall include any real property or interest in real property owned in conjunction with the Dwelling Unit.

Section 14. "Initial Declaration" shall mean this Declaration as initially recorded in the Public Records of Dade County, Florida.

Section 15. "Institutional Mortgagee" shall mean any company or entity holding a mortgage encumbering all or any portion of the Coral Lakes Complex, which in the ordinary course of business makes, purchases, guarantees, or insures mortgage loans, and which company or entity is not owned or controlled by the Owner of the real property so encumbered. An Institutional Mortgagee may include, but is not limited to, a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, Federal Housing Administration, Veterans Administration, any other agency of the United States or any other governmental authority, or any other similar type of lender generally recognized as an institutional-type lender.

Section 16. "Land Mortgagee" shall mean The Toronto-Dominion Bank, one of the chartered banks of Canada, or any successor holder of the purchase money mortgage recorded January 24, 1986 in Official Records Book 12758, at Page 2301, of the Dade County, Florida, Public Records (the "PM Mortgage"), and granted to it by 1st NN. A Land Mortgagee shall have the rights of an Institutional Mortgagee as well as the rights of a Land Mortgagee under this Declaration.

Section 17. "Management Company" shall mean the person, firm or corporation which may be appointed by the Association hereunder as its agent and delegated certain duties, powers or functions of the Association.

Section 18. "Member" shall mean any person or entity holding a membership in the Master Association, all as defined in Section 7 of Article IV of this Declaration.

Section 19. "Owner" shall mean and refer to the person or persons or other legal entity or entities holding fee simple interest of record to any Dwelling Unit, including Declarant and sellers under the executory contracts of sale, but excluding those having such interests merely as security for the performance of an obligation and excluding purchasers under executory contracts of sale of a Dwelling Unit. For purposes of the Article entitled "Use Restrictions" only, unless the context otherwise requires, Owner shall also include the family, invitees, guests, licensees and lessees and sublessees of any Owner, and any other permitted occupants of a Dwelling Unit.

Section 20. "Person" shall mean a natural individual or any other entity which has the legal right to hold title to real property.

Section 21. "Planned Unit" shall mean a Dwelling Unit which is planned to be constructed upon all or any such portion of the Coral Lakes Complex as the context may address, but which is not yet constructed and/or for which the controlling governmental authority has not yet issued a certificate of occupancy. The number of Planned Units upon all or any such portion of the Coral Lakes Complex as the context may address is (i) the then current total number of Dwelling Units which may be constructed thereon determined pursuant to the latest recorded declaration of condominium or amendment thereto; and/or latest site plan approved by any controlling governmental authority; and/or latest recorded plat; and/or then current land use plan on file with and/or approved by any controlling governmental authority; and/or a then current, good faith written estimate of the total number of Dwelling Units which may be constructed upon all or the indicated portion of the Coral Lakes Complex signed by the Declarant which shall in any event shall not exceed the maximum number of Dwelling Units that may be constructed upon all or the indicated portion of the Coral Lakes Complex pursuant to the regulations of the controlling governmental authority (ii) less the number of Dwelling Units actually existing upon such portion of the Coral Lakes Complex. Any owner of a portion of the Coral Lakes Complex who has acquired the same from the Declarant (other than any owner who has acquired completed Dwelling Units only) may for assessment purposes only limit the number of Planned Units within such property by executing an agreement setting forth the maximum number of dwelling units planned

for construction upon such property, which shall be executed or joined in by any mortgagee holding a mortgage encumbering such property and shall be recorded in the public records of the county in which the property is located, and in that event, no more Dwelling Units may be constructed upon such property until or unless another such agreement modifying the same has been so executed and recorded, setting forth in good faith the number of Planned Units then applicable to such property.

Section 22. "Record, Recorded, Filed and Recordation" shall mean, with respect to any document, the recordation of such document in the office of the Clerk of the Circuit Court of Dade County, Florida.

Section 23. "Supplemental Declaration" shall mean any instrument recorded by Declarant in the Public Records of Dade County, Florida, for the purpose of supplementing this Declaration; for the purpose of declaring certain properties to constitute a designated class of Common Properties; or for the purpose of declaring certain properties to be added to property already designated as a particular class of Common Properties; or for the purpose of withdrawing properties from property already designated as a particular class of Common Properties.

ARTICLE II

GENERAL PLAN OF DEVELOPMENT

Section 1. THE CORAL LAKES COMPLEX. The Declarant's general plan of development of the Coral Lakes Complex, as more particularly described in Exhibit "A" attached hereto, contemplates the staged and/or phased construction of several separate and distinct residential communities containing attached or detached residential Dwelling Units thereon and, further, that various portions of the Coral Lakes Complex may be completed and designated as defined classes of Common Properties, to be available for the use and enjoyment of certain of the contemplated residential communities in the manner more fully described below. However, the general plan for development of the Coral Lakes Complex is flexible, dynamic and subject to change or modifications in accordance with Declarant's reservations of rights as set forth in the Declaration, including this Article. It is the intent of Declarant that the projected plan for development disclosed in Sections 2 and 5 of this Article is set forth for the purposes of establishing a projected assessment scheme for Planned Units only and the same shall be subject to the reservations of rights of Declarant to modify its development plans.

Section 2. DESCRIPTION OF THE RESIDENTIAL COMMUNITIES. Unless it elects to alter the same pursuant to its reservations of rights, Declarant's general plan for development of the Coral Lakes Complex presently contemplates the development of four separate and

distinct types of residential Dwelling Units, to wit: multi-family rental units, condominium parcels, detached single family dwellings, and townhomes. Declarant's present plan for development also contemplates that all of the various communities planned for the Coral Lakes Complex will contain a total of Nine Hundred Thirty (930) Planned Units. Each of the groups of the separate and distinct types of residential Planned Units is expected to be located upon one of the portions of the Coral Lakes Complex referred to below as Development Lands I, II, III and IV. Each portion of the Coral Lakes Complex composing such Development Lands may be developed contingently and in stages or phases, containing the below described Planned Units, and, in certain cases, lands planned for designation as various classes of Common Properties, and other improvements.

Unless the number of Planned Units thereon or the character of residential use changes, Declarant may cause the construction, but shall not be obligated to cause the construction, of Two Hundred Forty (240) Planned Units as attached, multi-family rental units upon a portion of the Coral Lakes Complex referred to as Development Lands I. A legal description for Development Lands I is attached hereto as Exhibit "D". Development Lands I is also expected to contain all or portions of at least one class of Common Properties.

Unless the number of Planned Units thereon or character of residential use changes, Declarant may also cause the construction, but shall not be obligated to cause the construction, of Three Hundred Ninety (390) Planned Units as attached, multi-family residential condominium parcels composing several separate and distinct condominiums planned for location upon a portion of the Coral Lakes Complex referred to as Development Lands II. A legal description for Development Lands II is attached hereto as Exhibit "E". Development Lands II is also expected to contain all or portions of one or more classes of Common Properties. The number of condominium parcels in each of the separate and distinct condominiums, the total number of each of the separate and distinct condominiums, and the size and location of the condominium property for each of such condominiums, as well as the election to proceed and develop the same, shall be within the sole discretion of the Declarant.

Unless the number of Planned Units thereon or character of residential use changes, Declarant may also cause the construction, but shall not be obligated to cause the construction, of One Hundred Six (106) Planned Units as detached, single family patio homes to be constructed upon a portion of the Coral Lakes Complex referred to as Development Lands III. A legal description for Development Lands III is attached hereto as Exhibit "F".

Unless the number of Planned Units thereon or character of residential use changes, Declarant may also cause the construction, but shall not be obligated to cause the construction, of One Hundred

Ninety-four (194) Planned Units as attached, fee simple townhomes upon a portion of the Coral Lakes Complex referred to as Development Lands IV. A legal description for Development Lands IV is attached hereto as Exhibit "G". Development Lands IV is expected to contain all or portions of one or more classes of Common Properties.

Declarant's general plan for development of the Coral Lakes Complex is flexible and dynamic and thus, nothing in this Article II shall obligate Declarant to develop the Coral Lakes Complex in accordance with its general plan of development as described hereinabove. Declarant expressly reserves the rights to: (i) commence construction and development of all or portions of the Coral Lakes Complex if and when Declarant so desires; (ii) develop each or any of the Development Lands I through IV in phases or stages and to develop any such phase or stage before any other phase or stage or develop and add phases or stages simultaneously; (iii) withhold construction of each or any of the Development Lands I through IV, or any phase or stage thereof, or of any improvements upon any portion of the Coral Lakes Complex; (iv) sever one or more portions of each or any of the Development Lands I through IV for addition to, or withdrawal from the use classifications described hereinabove; (v) develop the Coral Lakes Complex upon such time table as it in its sole discretion chooses; (vi) alter the form, type or character of the Dwelling Units upon all or any portions of any of the Development Lands from attached to detached units, and from one form of fee simple ownership to another or for use for rental purposes and (vii) modify the plan for development of the Coral Lakes Complex in such manner as it, in its sole discretion chooses including, without limitation, increasing or decreasing Planned Unit densities upon all or any portion of the Coral Lakes Complex to the extent permitted by Dade County, Florida.

Section 3. DESCRIPTION OF COMMON PROPERTIES. Common Properties shall be composed of such portions of the Coral Lakes Complex as are owned in fee simple by the Association or which are by legal description defined and expressly designated as such pursuant to a recorded Supplemental Declaration. The Declarant's general plan for development contemplates that the below described property may constitute Common Properties and be designated so as to constitute the particular class of Common Properties described in Section 5 of this Article below. Generally, the real property expected to constitute designated classes of Common Properties are depicted in Exhibit "H" hereto, Graphic Depiction of Coral Lakes Complex, and/or otherwise described as follows, to wit:

- (a) buffer zone area forming a strip including or abutting the boundary of Development Lands I, including the common boundary between Development Lands I and Development Lands II;
- (b) buffer zone area constituting a border strip bounding all portions of the Coral Lakes Complex save and except the

strip referred to in subparagraph (a) of this section and the green and landscaped open areas referred to in subparagraph (d) of this Section, all substantially in the manner depicted in Exhibit "H" hereto;

(c) completed entrance features and corner features, including those planned to be located at the intersections of West Flagler Street and Northwest 84th Avenue, Flagler Park Boulevard and Northwest 87th Avenue, and Flagler Street and Northwest 87th Avenue;

(d) green and landscaped open areas generally depicted in Exhibit "H" hereto;

(e) all lakes and related portions of the surface water management system for the Coral Lakes Complex. An easement is hereby created over the entire Coral Lakes Complex for surface water drainage and for the installation and maintenance of the surface water management and drainage system for the Coral Lakes Complex and any other property from which surface water is to drain into the Coral Lakes Complex as required or approved by any controlling governmental authority, provided, however, that such easement shall be subject to improvements constructed within the Coral Lakes Complex as permitted by controlling governmental authorities from time to time. The surface water management and drainage system of the Coral Lakes Complex shall be developed, operated, and maintained in conformance with the requirements of the Florida water management district having jurisdiction and/or any other controlling governmental authority. Absent any agreement with controlling governmental authorities to the company, the Association shall maintain as a Common Expense the lakes and surface water management system for the Coral Lakes Complex, including but not limited to all lakes, canals, swale areas, retention areas, culverts, pipes, pumps, catch basins, and related appurtenances, regardless of whether or not same are within the Coral Lakes Complex or are owned by the Association. Such maintenance shall be performed in conformance with the requirements of the Florida water management district having jurisdiction, and any other controlling governmental authority, and an easement for such maintenance is hereby created. Such maintenance responsibility on the part of the Association shall not be deemed to include the maintenance of the banks of any lake or canal, or the maintenance of any landscaping adjacent thereto unless such property is deemed to constitute properties which are to be maintained by the Association pursuant to this Declaration. Such maintenance responsibility may, but is not required to, include any portion of the surface water management and drainage system for the Coral Lakes Complex which is owned and maintained by any controlling governmental authority.

(f) paved and completed portions of the private access road situated upon the Development Lands II and such parking areas as are located therein, all as generally depicted in Exhibit "H";

(g) North Parcel Recreational Lands. The lands composing the North Parcel Recreational Lands are legally described in Exhibit "I" attached hereto. Declarant reserves the right to cause the construction of such improvements upon the North Parcel Recreational Lands as Declarant in its sole judgment deems necessary or appropriate; and

(h) South Parcel Recreational Lands. The lands composing the South Parcel Recreations Lands are legally described in Exhibit "J" attached hereto. Declarant reserves the right to cause construction of such improvements upon the South Parcel Recreational Lands as Declarant in its sole judgment deems necessary or appropriate.

Section 4. DEVELOPMENT LANDS V. A portion of the Coral Lakes Complex referred to as Development Lands V and legally described in Exhibit "K" attached hereto may be excluded from lands made available to occupants of Dwelling Units in all or any portion of the Coral Lakes Complex. Declarant may elect to exploit Development Lands V by sale, long term lease, operating agreement, or otherwise with third parties for wholly commercial purposes. With respect to Development Lands V, Declarant may elect, and therefore, reserves the rights to (i) cause the construction and operation of improvements thereon as a health and fitness center owned and/or operated by Declarant or third parties and designated as a class of Common Properties; (ii) undertake for itself or with third parties to cause the construction of wholly unrelated improvements intended to be exploited commercially and for profit; (iii) withhold development of construction of improvements of any and all fashions save and except such sodding or landscaping as Declarant in its sole discretion deems necessary or appropriate; or (iv) construct such improvements as it in its sole discretion deems necessary or appropriate and deem the lands composing the same to constitute such class of Common Properties as it in its sole discretion deems appropriate; whereupon, the expenses of upkeep, maintenance, replacement or repair shall thereafter become Common Expenses. Notwithstanding the foregoing and in the event that Development Lands V is used for any purpose other than as set forth in subparagraph (ii) above of this Section 4, such lands shall be designated as Class B Common Properties; provided, however, that this sentence shall be void if no Land Mortgagee exists. Each Owner of a Dwelling Unit or of a portion of the Coral Lakes Complex takes and holds his interest subject to the foregoing.

Section 5. CLASSES OF COMMON PROPERTIES. Declarant's general plan for development contemplates that the properties intended to be designated as Common Properties and described in Section 3 above constitute the class of Common Properties more particularly described below.

CLASS DESIGNATIONS FOR PROPOSED COMMON PROPERTIES

| <u>Type</u> | <u>Class A</u> | <u>Class B</u> | <u>Class C</u> | <u>Class D</u> |
|--|----------------|----------------|----------------|----------------|
| Buffer Zone (surrounding Development Lands I) | X | | | |
| Buffer Zone for Complex (other than for Development Lands I) | | X | | |
| Entrance and Corner Features | | X | | |
| Surface water management system | | X | | |
| Designated green and landscaped open areas | | X | | |
| Access road and parking lands (serving Development Lands II) | | | X | |
| North Parcel Recreational Lands | | | X | |
| South Parcel Recreational Lands | | | | X |

Section 6. EFFECT OF CLASS DESIGNATION. It is the intent of this Declaration that Owners of Dwelling Units located upon the below-described portions of the Coral Lakes Complex, as well as their respective families, guests, licensees, invitees, lessees and sublessees shall have non-exclusive common rights and easements of ingress and egress over, enjoyment in, and use of the below-designated classes of Common Properties, (but none other), to wit:

| <u>LAND DESCRIPTION</u> | <u>APPLICABLE CLASS</u> |
|-------------------------|---|
| Development Lands I | Class A Common Properties |
| Development Lands II | Class A Common Properties Class B Common Properties Class C Common Properties |
| Development Lands III | Class A Common Properties Class B Common Properties Class D Common Properties |
| Development Lands IV | Class A Common Properties Class B Common Properties Class D Common Properties |

Section 7. ABSENCE OF OBLIGATION. Declarant's general plan of development is flexible and dynamic and thus, nothing in this Article II shall obligate Declarant to develop the Coral Lakes Complex in accordance with its general plan of development as hereinabove described. Similarly, nothing contained in this Article II shall obligate the Declarant to complete, develop, improve or designate lands anticipated to constitute the Common Properties as the particular classes of Common Properties in the manner referred to hereinabove or as depicted in Exhibit "H". Declarant shall and does hereby reserve the absolute right in its sole discretion to develop and improve the North Parcel Recreational Lands and the

South Parcel Recreational Lands in such manner as it deems fit, including, but not limited to, the modification, expansion, elimination, replacement, substitution and/or alteration of any proposed improvements depicted in any advertising literature, sales brochures or materials delivered or displayed with respect to the Coral Lakes Complex. Although Declarant plans to cause the development of Development Lands I, II, III and IV in the manner referred to hereinabove, each Owner is advised that such plan for development is a projected plan of development only subject to Declarant's reservations of rights as set forth herein. Each residential community whether or not governed by a Community Association, shall only be completed to the extent as expressly represented in any purchase and sale agreement for a Dwelling Unit upon such property and/or in any Community Association documentation delivered to a prospective Owner in connection therewith. Nothing contained in this Article II shall operate to constitute a designation of real property as a class of Common Properties. Real property composing portions of the Coral Lakes Complex shall only constitute a particular class of Common Properties by virtue of an express designation to that effect either set forth in an instrument of conveyance of such lands to the Association or in a Supplemental Declaration.

Section 8. ADDITIONS AND WITHDRAWALS. Anything herein to the contrary notwithstanding, the Declarant reserves the absolute right at any time to add real property to or withdraw real property from the lands composing the Coral Lakes Complex by the recordation of an appropriate Supplemental Declaration in the Dade County, Florida, public records. Similarly, and in the event Declarant has designated real property composing a portion of the Coral Lakes Complex to constitute a particular class of Common Properties, the Declarant nevertheless reserves the absolute rights at any time to add lands to or withdraw lands from such designated class of Common Properties and to change class designations of previously designated Common Properties by the recordation of an appropriate Supplemental Declaration in the Dade County, Florida, Public Records. To be effective, any such Supplemental Declaration or deed designating such class must only be executed by the Declarant and consented to by any Institutional Mortgagee holding a mortgage encumbering the lands sought to be added or withdrawn.

ARTICLE III

COMMON PROPERTIES; ASSOCIATION DUTIES AND OBLIGATIONS

Section 1. CONVEYANCE OF COMMON PROPERTIES TO ASSOCIATION.

(a) Declarant shall have the right to convey by quit claim deed title to any property owned by it, or any easement or

interest therein, to the Association as a designated class of Common Properties, and the Association shall be deemed automatically to have accepted such conveyance. Upon recording the deed or instrument of conveyance in the Public Records of Dade County, Florida, such conveyance shall be effective to create such class of Common Properties as may be described therein, if the same has not previously been designated by supplemental declaration.

(b) Any other Person may also convey title to any property owned by such Person, or any easement or interest therein, to the Association as a designated class of Common Properties, but the Association shall not be required to accept any such conveyance, and no such conveyance shall be effective to impose any obligation for the maintenance, operation or improvement of any such property upon the Association, unless the Board expressly accepts the conveyance by executing the deed or other instrument of conveyance or by recording a written acceptance of such conveyance in the public records of the county in which the Coral Lakes Complex is located.

(c) In the event Declarant shall exercise its right to convey to the Association any property owned by it pursuant to subparagraph (a) of this Section 1, the Association shall accept such conveyance and shall pay all costs thereof, including documentary stamp and/or other taxes of conveyance, recording charges, title insurance expenses, and attorneys' fees. Such conveyance shall not impair in any way the Declarant's rights and easements as set forth elsewhere in this Declaration. The properties conveyed shall be free and clear of any liens but subject to (i) any real estate taxes and assessments for the year in which the property is transferred; (ii) any covenants, conditions, restrictions, reservations of rights, limitations and easements then of record; and (iii) any zoning ordinances then applicable.

Section 2. USE AND BENEFIT. All classes of Common Properties shall be held or, if created by the Declarant prior to a conveyance of the same, administered by the Association for the use and benefit of the Association and its Members to the extent of their use rights in such classes of Common Properties, the occupants of Dwelling Units, to the extent their use rights in such classes of Common Properties and their respective guests, invitees, tenants or licensees, the holders of any mortgage encumbering any portion of the Coral Lakes Complex from time to time (to the extent that the property encumbered thereby is afforded rights to designated classes of Common Properties) and any other persons authorized to use such classes of Common Properties or any portion thereof by Declarant or the Association, for all proper and reasonable purposes and uses for which the same are reasonably intended, subject to the terms of this Declaration, subject to the terms of any easement, restriction, reservation or limitation of record affecting such class or classes

of Common Properties or contained in the deed or instrument conveying such class or classes of Common Properties to the Association, and subject to any rules and regulations adopted by the Association. An easement and right for such use is hereby created in favor of all Owners, appurtenant to the title to their real property interests; provided always, however, that nothing contained herein shall expand or modify the use right limitations of the various Owners of property interests and/or Dwelling Units upon the various Development Lands in and to those certain, portions of the Coral Lakes Complex which are in fact designated as classes of Common Properties available for such Development Lands, as more particularly described in Article II of this Declaration.

Section 3. GRANT AND MODIFICATION OF EASEMENTS. The Association shall have the right to grant, modify or terminate easements over, under, upon, and/or across any property owned by the Association, and shall have the further right to modify, relocate or terminate existing easements in favor of the Association; provided always, however, that such rights shall be limited to real property owned by the Association and, in the event that the exercise of the foregoing rights shall modify, impede, alter, or affect in any manner whatsoever the rights of Declarant for so long as it shall own all or any portion of the Coral Lakes Complex, no such grant, modification, relocation or termination shall be effective without the joinder and consent of the Declarant.

Section 4. ADDITIONS, ALTERATIONS OR IMPROVEMENTS. The Association shall have the right to make additions, alterations or improvements to any designated class of Common Properties in which it is vested in title and to purchase such personal property, as it deems necessary or desirable from time to time; provided, however that the approval of two-thirds (2/3) of the votes of the Members having voting rights with respect to the particular designated class of Common Properties to be affected by such proposed alterations or improvements shall be required if any recreational facility upon the North Parcel Recreational Lands or the South Parcel Recreational Lands is removed or substantially and adversely affected; or for any purchase of personal property, exceeding a sum equal to two (2) months' total Assessments for Common Expenses applicable to the particular class of Common Properties. The foregoing approval shall in no event be required with respect to expenses incurred in connection with the upkeep, maintenance, repair or replacement of Common Properties, or of any existing improvements or personal property associated therewith. The cost and expense of any such additions, alterations or improvements to any designated class of Common Properties or the purchase of any personal property, shall be a Common Expense allowable in the manner provided by Section 2 of Article V. In addition, for so long as Declarant owns any portion of the Coral Lakes Complex, Declarant shall have the right to make

any additions, alterations or improvements to any or all facilities upon, or lands constituting designated classes of Common Properties as may be desired by Declarant in its sole discretion from time to time, provided, however, that the same shall be at Declarant's expense.

Section 5. UTILITIES. The Association shall pay for all expenses for utility services for all designated classes of Common Properties, and for any other property to be maintained by the Association, and such expenses shall constitute a Common Expense, allocable in the manner provided by Section 2 of Article V.

Section 6. TAXES. The Association shall pay all real and personal property taxes and assessments for any property owned by the Association, or otherwise designated as a class of Common Properties, as a Common Expense, allocable in the manner provided by Section 2 of Article V.

Section 7. INSURANCE. The Association shall purchase insurance as a Common Expense allocable in the manner provided by Section 2 of Article V, as follows:

(a) Hazard Insurance protecting against loss or damage by fire and all other hazards that are normally covered by the standard extended coverage endorsement, and all other perils customarily covered for similar types of projects, including those covered by the standard all-risk endorsement, covering 100% of the current replacement cost of all portions of the Coral Lakes Complex expressly designated as all or any class of Common Properties, excluding land, foundations, excavations, and other items normally excluded from insurance coverage. The Association shall not use hazard insurance proceeds for any purpose other than repair, replacement or reconstruction of any damaged or destroyed property without the approval of at least 2/3 of the votes of the Members having voting rights with respect to the particular designated class of Common Properties to be affected by such repair, replacement or reconstruction of such damaged or destroyed property.

(b) Comprehensive General Liability Insurance protecting the Association from claims for bodily injury, death or property damage and providing for coverage of at least \$1,000,000 for any single occurrence.

(c) Blanket Fidelity Bonds for anyone who handles or is responsible for funds held or administered by the Association, covering the maximum funds that will be in the custody or control of the Association or any managing agent, which coverage shall be at least the sum of three (3) months assessments on all Dwelling Units plus reserve funds.

(d) Such other insurance as may be desired by the Association, such as flood insurance, errors and omissions insurance, workmen's compensation insurance, or any other insurance.

(e) All insurance purchased by the Association must include a provision requiring at least ten (10) days written notice to the Association before the insurance can be cancelled or the coverage reduced for any reason.

(f) Any deductible or exclusion amounts under the policies shall be a Common Expense and shall not exceed \$1,000 or such other sum as is approved by the Board of the Association.

(g) Upon request, each Institutional Mortgagee shall have the right to receive a copy or certificate of the insurance purchased by the Association, and shall have the right to require at least ten (10) days written notice to the Institutional Mortgagee before any insurance can be cancelled or the coverage reduced for any reason. Each Institutional Mortgagee shall have the right upon notice to the Association to review and approve, which approval shall not be unreasonably withheld, the form, content, issuer, coverage and deductibles of all insurance purchased by the Association, and to require the Association to purchase insurance complying with the reasonable and customary requirements of the Institutional Mortgagee. In the event of a conflict between the Institutional Mortgagees, the requirements of the Institutional Mortgagee holding mortgages which secure the largest aggregate indebtedness shall control.

Section 8. DEFAULT. Any Member or Institutional Mortgagee may pay for any utilities, taxes or assessments, or insurance premiums which are not paid by the Association when due, or may secure new insurance upon the lapse of an insurance policy, and shall be owed immediate reimbursement therefor from the Association, plus interest and any costs of collection, including attorneys' fees.

Section 9. DAMAGE OR DESTRUCTION. In the event any improvement upon any designated class of Common Properties is damaged or destroyed due to fire, flood, wind, or other casualty or reason, the Association shall restore, repair, replace or rebuild (hereinafter collectively referred to as a "repair") the damaged improvement to the condition the improvement was in immediately prior to such damage or destruction, unless otherwise approved by two-thirds (2/3) of the votes of the Members having voting rights with respect to the particular class of Common Properties upon which such improvement was originally located and consented to by the Institutional Mortgagee then holding the largest dollar value of mortgage indebtedness on Dwelling Units owned by, or under the jurisdiction of, such Members. Any excess cost of repairing any improvement over insurance proceeds payable on account of any damage or destruction shall be a Common Expense attributable to the designated class of Common Properties which has suffered such damage or destruction, and the Association shall have the right to make a special Assessment for any such expense payable by the Members who are responsible for

the payment of expenses of such Class of Common Properties, and allocated in the manner contemplated by Section 2 of Article V.

Section 10. MAINTENANCE OF COMMON PROPERTIES OR OTHER PORTIONS OF THE COMPLEX. The Association shall maintain all lands designated as Common Properties, regardless of class, and all property owned by the Association, and all improvements thereon, in good condition at all times. The Association shall also maintain and does hereby assume all obligations of Declarant with Dade County, Florida (and any other governmental authority) relating to Common Properties maintenance. If pursuant to any easement, the Association is to maintain any improvement upon the Coral Lakes Complex (or outside thereof, but required pursuant to the provisions of the Declaration), then the Association shall maintain such improvement in good condition at all times. In addition, the Association shall have the right to assume the obligation to operate and/or maintain any portion of the Coral Lakes Complex which has not been deemed to constitute a class of Common Properties if the Board, in its sole discretion, determines that the operation and/or maintenance of such property by the Association would be in the best interests of the residents of the Coral Lakes Complex. The foregoing sentence is not, however, intended to impose any duty upon the Association or its Board to assume such obligations. Prior to assuming and performing any such obligations, the Association shall so notify any Owner or Community Association otherwise responsible for such operation or maintenance, and provide written notice of its objections and allow a reasonable period to cure. Thereafter, if the matter has not been cured, such property shall be operated and/or maintained by the Association and not by the Owner or Community Association, until the Board determines to no longer assume the obligation to operate and/or maintain such property and so notifies the appropriate Owner or Community Association in writing. To the extent the Association assumes the obligation to operate and/or maintain any property which has not been designated as a class of Common Properties, the Association shall have an easement and right to enter upon such property in connection with the operation in or maintenance of same, and no such entry shall be deemed a trespass. Such assumption by the Association of the obligation to operate and/or maintain any property which is not owned by the Association may be evidenced by a supplement to this Declaration; or by a written document recorded in the Public Records of Dade County, Florida, or the same may be made in connection with an agreement with any Owner, Community Association, the Declarant, or any governmental authority otherwise responsible for such operation or maintenance. Pursuant to any such document, the operation and/or maintenance of any such property may be made a permanent obligation of the Association. The Association may also enter into agreements with any other person, or any governmental

authority, to share in the maintenance responsibility of any such property if the Board, in its sole and absolute discretion, determines this would be in the best interest of the Coral Lakes Complex. Notwithstanding the foregoing, if any Owner, or any resident of any Dwelling Unit, or their guests and invitees, damages any property administered, or any property designated as a class of Common Properties or any improvements thereon, the Owner of such Dwelling Unit shall be liable to the Association for the cost of repair or restoration to the extent not covered by the Association's insurance.

Section 11. SPECIAL LANDSCAPE MAINTENANCE. Without limiting the provisions of this Declaration requiring the Association to maintain all landscaping and other improvements upon portions of the Coral Lakes Complex designated as classes of Common Properties, the Association may, at its option, maintain all landscaping within or along any public road contiguous to the boundary of the Coral Lakes Complex, and shall maintain and replace at such times as the Board deems appropriate all landscaping upon the medians of or otherwise abutting the portions of Flagler Park Boulevard adjacent to the boundaries of the Coral Lakes Complex. The expense of such maintenance and replacement shall be treated by the Association and its Board as a Common Expense attributable to Class B Common Properties.

Section 12. MORTGAGE AND SALE OF COMMON PROPERTIES. The Association shall not abandon, partition, subdivide, encumber, sell or transfer any designated class of the Common Properties (or portion thereof) owned by the Association without the approval of at least 2/3 of the votes of the Members otherwise afforded voting rights with respect to the class of Common Properties potentially affected thereby. If ingress or egress to any portion of the Coral Lakes Complex is through any such class of Common Properties, any such conveyance or encumbrance thereof shall be subject to an appurtenant easement for ingress and egress in favor of the Owner(s) of such property, unless alternative ingress and egress is provided to the Owner(s).

ARTICLE IV

MASTER ASSOCIATION

Section 1. ARTICLES OF INCORPORATION. A copy of the Articles are attached hereto as Exhibit "B". No amendment to the Articles shall be deemed an amendment to this Declaration, and this Declaration shall not prohibit or restrict the amendment of the Articles except as provided herein.

Section 2. BY-LAWS. A copy of the By-laws are attached hereto as Exhibit "C". No amendment to the By-laws shall be deemed an amendment to this Declaration, and this Declaration shall not

prohibit or restrict the amendment of the By-Laws except as provided herein.

Section 3. POWERS OF THE MASTER ASSOCIATION. The Association shall have all the powers indicated or incidental to those contained in its Articles and By-Laws. In addition, the Association shall have the power to enforce this Declaration and shall have all powers granted to it by this Declaration. By this Declaration, the Coral Lakes Complex is hereby submitted to the jurisdiction of the Association to the extent provided for by the Declaration.

Section 4. APPROVAL OR DISAPPROVAL OF MATTERS. Whenever the decision of a Member or Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the Articles and By-Laws, except as otherwise provided herein.

Section 5. ACTS OF THE ASSOCIATION. Unless the approval or action of the Members, and/or a certain specific percentage of the Board, is specifically required in this Declaration, the Articles or By-Laws, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board, without the consent of the Members, and the Board may so approve an act through the proper officers of the Association without a specific resolution. When approval or action of the Association is permitted to be given or taken, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal, except as herein specifically provided to the contrary.

Section 6. MANAGEMENT AND SERVICE CONTRACTS. The Association shall have the right to contract for professional management or services on such terms and conditions as the Board deems desirable in its sole discretion, provided, however, that any such contract shall not exceed three (3) years and shall be terminable by either party without cause and without payment of a termination or penalty fee on ninety (90) days or less written notice.

Section 7. MEMBERSHIP. There shall be three types of members in the Association, all as hereafter provided.

(a) Each Community Association shall be a Member of the Association and shall for convenience of reference be referred to as "Community Association Member". No Owner of a Dwelling Unit which is subject to the jurisdiction of a Community Association shall be deemed a Member of the Association, except for Declarant.

(b) If any portion of the Coral Lakes Complex is not subject to the jurisdiction of a Community Association, the Owner of such property shall be a Member of the Association and shall for

convenience of reference be referred to as an "Owner Member". Notwithstanding the foregoing, no governmental authority or utility company shall be deemed an Owner Member.

(c) Declarant shall be a Member of the Association so long as Declarant owns any portion of the Coral Lakes Complex, including Dwelling Units, or any mortgage encumbering any portion of the Coral Lakes Complex other than a Dwelling Unit.

Section 8. MEMBERS' VOTING RIGHTS. The votes of the Members shall be established and exercised as provided in the Articles and By-Laws.

Section 9. CURRENT LISTS OF UNIT OWNERS. Upon request by the Association, any Community Association Member shall be required to provide the Association with the names and addresses of all or any Owners which are members of the Community Association.

ARTICLE V

ASSESSMENTS FOR COMMON EXPENSES.

Section 1. RESPONSIBILITY. Each Member shall be responsible for the payment of Assessments for Common Expenses to the Association as hereinafter provided.

Section 2. DETERMINATION OF ASSESSMENTS FOR COMMON EXPENSES.

(a) Not less than 60 days prior to the beginning of each fiscal year, the Board shall adopt a budget for such fiscal year which shall estimate all of the Common Expenses to be incurred by the Association during the fiscal year. The budget for any fiscal year shall establish the projected Common Expenses for each class of Common Properties and shall set forth separately each item of expense and each designated class of Common Properties to which such expense relates. Any budgetary item of expense which constitutes a Common Expense benefitting or required to be paid by, more than one class of Common Properties shall be fairly allocated to each such class of Common Properties so benefited by, or required to bear, such expenditure. In determining the budget for any fiscal year, the Board shall consider (i) the projected Common Expenses for the portions of the Coral Lakes Complex which have been designated as a particular class of Common Properties, or which are expected to be designated as such within such fiscal term; (ii) contemplated additions to, or withdrawals from, any designated class of Common Properties or the Coral Lakes Complex itself; (iii) the extent of completion of improvements and use availability with respect to the lands referred to in subsection (i) and (ii) of this sentence. The Board shall then establish the Assessment for Common Expenses applicable to each Dwelling Unit, identifying the Development Lands and the Community Association, if any, governing the same, which

Assessment shall be calculated in the manner described in Section 2(b) of this Article.

(b) The amount of an Assessment for Common Expenses per Dwelling Unit shall be dependent upon whether such Dwelling Unit is located in Development Lands I ("DLI"), Development Lands II ("DLII"), Development Lands III ("DLIII") or Development Lands IV ("DLIV") since (as noted in Section 6 of Article II), Owners in DLI are expected to only nonexclusively use and enjoy Class A Common Properties; Owners in DLII are expected to only nonexclusively use and enjoy Classes A, B and C Common Properties; and Owners in DLIII and DLIV, respectively are expected to only nonexclusively use and enjoy Classes A, B and D Common Properties. Essentially, the amount of an Assessment for Common Expenses per Dwelling Unit in each of DLI, II, III or IV will be calculated by determining the sum of the allocable portion of the Common Expenses attributable to each of the classes of proposed Common Properties available to serve each of the subject Development Lands and dividing such amount by the expected dwelling density for such Development Lands. The allocable portion of the Common Expenses for the classes of proposed Common Properties is represented by the product of the percentages of allocable Common Expense described below times the estimated maintenance expense for each class of Common Properties.

Specifically, the percentages of allocable Common Expenses for each of the Classes of Common Properties serving the various Development Lands (the "DL____, Class ____%") shall be allocated as follows:

(i) DLI Class A% is the percentage approximation of a fractional ratio, the numerator for which shall equal the sum of Planned Units plus Dwelling Units for DLI and the denominator for which shall equal the sum of Planned Units plus Dwelling Units for the Coral Lakes Complex. No DLI Class B, C or D% formula is set forth because DLI neither uses nor enjoys Classes B, C or D proposed Common Properties. The DLII, III and IV Class A% shall be calculated in the same manner as the DLI Class A%, except that the aforescribed numerator shall be based upon the sum of Planned Units plus Dwelling Units in DLII (for the DLII Class A%), or DLIII (for the DLIII Class A%) or DLIV, (for the DLIV Class A%), as applicable.

(ii) DLII, III or IV Class B% is the percentage approximation of a fractional ratio, the numerator for which shall equal the sum of Planned Units plus Dwelling Units for DLII (for the DLII Class B%) OR the sum of Planned Units plus Dwelling Units for DLIII (for the DLIII Class B%) OR the sum of Planned Units plus Dwelling Units for DLIV (for the DLIV Class B%)

and the denominator for which shall in all events equal the sum of Planned Units plus Dwelling Units in DLII and DLIII and DLIV.

(iii) DLII Class C% is one hundred percent since neither DLI, DLIII, nor DLIV use or enjoy Class C proposed Common Properties. In the event that DLII is subject to the jurisdiction of more than one Community Association, the portions of Common Expense calculated by use of the DLII Class A%, the DLII Class B%, and the DLII Class C% shall be suballocated to each Community Association having jurisdiction over portions of DLII based upon a percentage approximation of a fractional ratio, the numerator for which shall equal the sum of Planned Units plus Dwelling Units to be governed by each such Community Association and the denominator for which shall in all events be the sum of Planned Units plus Dwelling Units for DLII.

(iv) DLIII or IV Class D% is the percentage approximation of a fractional ratio, the numerator for which shall equal the sum of Planned Units plus Dwelling Units for DLIII (for the DLIII Class D%) OR the sum of Planned Units plus Dwelling Units for DLIV (for the DLIV Class D%) and the denominator for which shall in all events equal the sum of Planned Units plus Dwelling Units in DLIII and DLIV.

Assuming that the number of Planned Units for the Coral Lakes Complex and for DLI, DLII, DLIII and DLIV remains as contemplated by Declarant's general plan for development as described in Section 2 of Article II of this Declaration, then the DL _____, Class _____% as calculated pursuant to subparagraphs (i) through (iv) above would be illustrated as follows:

DL _____ CLASS _____%

| <u>Proposed Common Properties</u> | DLI | DLII | DLIII | DLIV |
|-----------------------------------|-----|------|-------|------|
| Class A% | 26% | 42% | 11% | 21% |
| Class B% | N/A | 57% | 15% | 28% |
| Class C% | N/A | 100% | N/A | N/A |
| Class D% | N/A | N/A | 35% | 65% |

By way of illustration (but not of limitation), and assuming the DL _____ Class _____% chart information to be applicable, the Assessment for Common Expense for a Dwelling Unit located within Development Lands III would be calculated by determining the sum of the allocated Common Expenses for each of the classes of Common Properties attributed to DLIII, as described below:

- 11% times the Class A Budget Expense = \$ _____
- 15% times the Class B Budget Expense = _____
- 35% times the Class D Budget Expense = + _____

Total Allocated Common Expense

\$ _____

The total allocated Common Expenses thus calculated would be divided by 106 and the quotient would represent the Assessment for Common Expense for a Dwelling Unit located within Development Lands III.

Nothing contained in this section shall limit the definition for Planned Unit as described in Section 20 of Article I of this Declaration or Declarant's reservations of rights in this Declaration, including those set forth in Section 2 of Article II. In the event that the Board shall be advised and determine that the number of Planned Units in either DLI, DLII, DLIII, DLIV, or the Coral Lakes Complex shall vary materially from the numbers used in calculating the DL _____, Class _____ % which were applied in calculating the then effective periodic Assessments, the Board shall promptly modify the amounts of such Assessment for Common Expenses per Dwelling Unit and notify Members in the manner contemplated by Section 2(c) of this Article.

(c) The Association shall then promptly notify all Members, in writing, of the amount, frequency, and due dates of the Assessment for Common Expenses per Dwelling Unit. From time to time during the fiscal year, the Board may modify the budget for the fiscal year, and pursuant to the revised budget or otherwise, the Board may, upon written notice to the Members, change the amount, frequency and/or due dates of the Assessments for Common Expenses per Dwelling Unit. If the expenditure of funds is required by the Association in addition to funds produced by the regular Assessments for Common Expenses, the Board may make special Assessments for Common Expenses, which shall be levied in the same manner as hereinbefore provided for regular Assessments for Common Expenses and shall be payable in the manner determined by the Board as stated in the notice of any special Assessment for Common Expenses. In the event any Assessments for Common Expenses are made payable in equal periodic payments as provided in the notice from the Association, such periodic payments shall automatically continue to be due and payable in the same amount and frequency as indicated in the notice, unless and/or until: (i) the notice specifically provides that the periodic payments will terminate upon the occurrence of a specified event or the payment of a specified amount, or (ii) the Association notifies the Member in writing of a change in the amount and/or frequency of the periodic payments. Notwithstanding the foregoing, in no event shall any Assessment for Common Expenses payable by any Member be due less than ten (10) days from the date of notification of such Assessment for Common Expenses.

Section 3. PAYMENT OF ASSESSMENTS FOR COMMON EXPENSES. On or before the date each Assessment for Common Expenses is due, each Member shall be required to and shall pay to the Association an

amount equal to the Assessment for Common Expenses per Dwelling Unit, multiplied by the number of Dwelling Units and Planned Units within the portion of the Coral Lakes Complex then owned by and/or under the jurisdiction of such Member. If any portion of the Coral Lakes Complex owned by Declarant is also under the jurisdiction of a Community Association Member, the Community Association Member and not Declarant shall be required to pay Assessments for Common Expenses for the Dwelling Units and Planned Units upon such portion of the Coral Lakes Complex. For so long as Declarant shall have and continue to exercise its right to designate members of the board of directors of any Community Association Member such Community Association Member shall not automatically be deemed delinquent in the payment of the amount required by the preceding provisions of this Section to be paid to the Association; provided however that such Community Association Member shall timely pay to the Association an amount equal to the Assessment for the Common Expenses per Dwelling Unit, multiplied by the number of Dwelling Units within the portion of the Coral Lakes Complex under the jurisdiction of such Member, title to which has vested in Owners other than the Declarant. Payment obligations of the Declarant shall be governed by Section 5 of this Article and accordingly, Dwelling Units titled in Declarant shall be excluded from the Dwelling Unit computation called for by the preceding sentence.

Section 4. ENFORCEMENT. If any Member fails to pay any Assessment for Common Expenses when due, the Association shall have the rights set forth in Section 1 of Article VII, including but not limited to the charging and collection of interest, the recording of a Claim of Lien and the foreclosure of same.

Section 5. ASSESSMENTS FOR COMMON EXPENSES WHILE DECLARANT APPOINTS A MAJORITY OF THE BOARD. Notwithstanding anything contained in this Article V to the contrary, during the period when Declarant appoints a majority of the directors of the Board, or until Declarant gives the Association written notice that it will pay Assessments as any other Owner Member, Declarant shall pay any amount of Common Expenses incurred by the Association and not produced by Assessments for Common Expenses receivable from the other Members, but shall not be liable for any Assessments for Common Expenses for any Dwelling Units or Planned Units upon any portion of the Coral Lakes Complex owned by Declarant. If Declarant fails to pay such amount, the Association shall have all of the remedies for such collection provided in Article VIII of this Declaration.

ARTICLE VI.

USE AND MAINTENANCE RESTRICTIONS.

Section 1. LAKES. No swimming and no boating is permitted in any lake or natural watercourse upon the Coral Lakes Complex unless expressly permitted by the rules and regulations of the Association, if any. No Owner or Community Association shall deposit or dump any garbage or refuse in any lake or watercourse upon the Coral Lakes Complex. No Owner or Community Association shall install any improvements upon any class of Common Properties, including portions thereof bounding any lake or watercourse without the prior written consent of the party exercising architectural control as hereinafter provided, including but not limited to landscaping (other than sod), fences, walls, extended slabs, decking, overhangs or enclosures of any nature, or any other improvements.

Section 2. SIGNS. Any entrance feature, sign or treatment owned and/or operated by a Community Association, or by the Owner of any portion of the Coral Lakes Complex which is not subject to the jurisdiction of a Community Association, which is visible from the exterior of the Coral Lakes Complex, shall be maintained in first class condition at all times by the applicable Community Association or Owner.

Section 3. PARKING AND VEHICULAR RESTRICTIONS.

(a) Parking of vehicles by Owners, their guests, tenants or their invitees on portions of the Coral Lakes Complex which are subject to the jurisdiction of a Community Association shall at all times be in accordance with the community association documents governing the same and, with respect to portions of the Coral Lakes Complex titled in an Owner which are not subject to the jurisdiction of a Community Association, shall be at all times in accordance with parking regulations which shall be established by such Owner and approved by the Association.

(b) In acknowledgment that portions of the Coral Lakes Complex planned for designation as a portion of Class C Common Properties are intended for improvement as a paved access road and related parking facilities serving only Dwelling Units upon Development Lands II, the following provisions shall be applicable thereto and each Community Association having jurisdiction over Dwelling Units, and the Owners of such Dwelling Units, shall take and hold their interest subject to the following restrictions and reservations of rights. Declarant shall have the absolute right to deliver to an Owner of a Dwelling Unit upon Development Lands II a written assignment of parking space designation whereupon such parking space shall be for the exclusive use and benefit of such Owner, his invitees, licensees, lessees and sublessees and upon the delivery of the same, such exclusive rights shall pass with title to

such Dwelling Unit whether or not such written assignment has also been recorded amongst the public records of Dade County, Florida. Declarant reserves the right to deliver such assignments or to withhold delivery of the same in such manner as it in its sole discretion deems necessary or appropriate and, in connection therewith, to charge such dollar sums as it deems necessary and appropriate therefor. All parking upon such portions of Class C Common Properties not so assigned shall be available only for the non-exclusive use and enjoyment of Owners of Dwelling Units upon Development Lands II; provided, however, that in the event that more than one Community Association shall have jurisdiction over portions of the property composing the Development Lands II, the Association shall have the right from time to time to establish boundary limitations on the portions of such parking which shall be available to the members of such Community Associations provided that such limitations shall be in proportion to the relative Dwelling Unit densities which each such Community Association's jurisdiction bears to the Dwelling Unit densities for all such Community Associations.

(c) No boats and trailers, or other recreational vehicles including campers, motorcycles, or mobile homes may be kept on any portion of any class of Common Properties unless authorized in writing by the Board. No Owner shall conduct repairs (except in an emergency) or restorations of any motor vehicle, boat, trailer, or other vehicle upon any portion of the Common Properties visible from any Dwelling Unit or any portion of the Coral Lakes Complex.

Section 4. ANIMAL RESTRICTION. No animals (including livestock, reptiles or poultry) of any kind shall be raised, bred or kept on the Common Properties. No dog, cat or other pet may run loose and unattended on the Common Properties, and all such pets must be walked only in such portions of the Common Properties as may from time to time be designated for such purpose by the Association. Owners must pick up and clean up all wastes of their pets and dispose of them appropriately. Violation of any provision of this Section shall entitle the Association to all of its usual rights and remedies (including, but not limited to, the right to fine Owners as provided herein, or in the Association's By-Laws or in any applicable rules and regulations).

Section 5. TRASH AND OTHER MATERIALS. No rubbish, trash or garbage or other waste material shall be kept or permitted on the Common Properties except in sanitary, self-locking containers located in appropriate areas, and no odor shall be permitted to arise therefrom so as to render the Common Properties or any portion thereof unsanitary, unsightly, offensive or detrimental to Owners or to any other property in the vicinity thereof or to its occupants. No clothing or household fabrics shall be hung, dried, or aired in such a way as to be visible, and no lumber, grass, shrub or tree clippings or plant waste, metals, bulk material or scrap or refuse

or trash shall be kept, stored or allowed to accumulate on any portion of the Common Properties except within an enclosed structure appropriately screened from view, except when accumulated during construction by Declarant or except when accumulated by the Association for imminent pickup and discard.

Section 6. TEMPORARY BUILDINGS. No outbuilding, basement, tent, shack, shed or other temporary building or temporary improvement of any kind shall be placed upon any portion of the Common Properties, either temporarily or permanently. Declarant shall be exempt from this Section.

Section 7. COMMON PROPERTIES FACILITIES. Nothing shall be altered or constructed in or removed from the Common Properties except upon the written consent of the Board.

Section 8. DECLARANT EXEMPTION. Declarant plans to cause the construction of Dwelling Units upon the Coral Lakes Complex and may undertake the work of constructing other dwelling units upon adjacent or nearby lands. The completion of that work and the sale, rental and other disposal of Dwelling Units is essential to the establishment and welfare of the Coral Lakes Complex as a harmonious group of residential communities. In order that such work may be completed and a fully occupied community be established on the Coral Lakes Complex as rapidly as possible, neither Owners nor the Association shall do anything to interfere with Declarant's and/or Declarant's Permittees activities. Without limiting the generality of the foregoing, nothing in this Declaration shall be understood or construed to:

(a) Prevent Declarant and Declarant's Permittees from doing on any real property owned by them whatever they determine to be necessary or advisable in connection with the completion of said work, including, without limitation, such alteration of its construction plans and designs as Declarant deems advisable in the course of development (all models or sketches showing plans for future development of the Coral Lakes Complex may be modified by the Declarant any time and from time to time, without notice); or

(b) Prevent Declarant or Declarant's Permittees from erecting, constructing and maintaining on any property owned or controlled by Declarant such structures as may be reasonably necessary for the conduct of its or their business of completing said work and establishing a harmonious group of residential communities upon the Coral Lakes Complex and disposing of Dwelling Units thereon by sale, lease or otherwise; or

(c) Prevent Declarant or Declarant's Permittees from conducting on any property owned or controlled by Declarant its or their business of developing, subdividing, grading and constructing improvements upon the Coral Lakes Complex and of disposing of Dwelling Units therein (or disposing of dwelling units

upon neighboring lands owned and developed by Declarant) by sale, lease or otherwise; or

(d) Prevent Declarant or Declarant's Permittees from determining in its or their sole discretion the nature of any type of improvements to be initially or ultimately constructed by it or them on the Coral Lakes Complex;

(e) Prevent Declarant or Declarant's Permittees from selling and leasing existing Dwelling Units and Planned Units (including Dwelling Units or Planned Units on property not intended for submission to, or intended for withdrawal from, this Declaration and including dwelling units upon neighboring lands owned or developed by Declarant, Declarant's Permittees or its designees) including, but not limited to, constructing and maintaining sales offices, a sales and administrative trailer or trailers, parking areas, fencing and landscaping adjacent to such facilities (and Lakes Complex, soliciting and receiving the visits of unlimited numbers of prospective purchasers and tenants (all of whom shall have the right while visiting to park upon portions of the Common Properties or lands constituting common areas under the jurisdiction of a Community Association that have been set aside for such purposes by Declarant or Declarant's Permittees, and to visit and inspect the facilities upon the Common Properties), and the placing of signs and other promotional devices upon any portion or portions of the Coral Lakes Complex without regard to their size, aesthetic appeal or the project developed by Declarant (or its designee) to which such items relate.

(f) Prevent Declarant or Declarant's Permittees from utilizing the Common Properties and other areas of the Coral Lakes Complex for the driving, storage or use of motor and construction vehicles and apparatus of any nature deemed necessary or proper by it or them for the construction, sale, leasing, maintenance or repair of the Coral Lakes Complex.

Section 9. EFFECT ON DECLARANT; SELECTIVE RELIEF. In general, the restrictions and limitations set forth in this Article shall not apply to Declarant or to Dwelling Units owned by the Declarant, nor to the Land Mortgagee. Declarant shall specifically be exempt from any restrictions which interfere in any manner whatsoever with Declarant or Declarant's Permittees, plans for the development, construction, sale, lease or use of the Coral Lakes Complex and to the improvements thereon. Declarant shall be entitled to injunctive relief for any actual or threatened interference with its rights under this Article, in addition to whatever remedies at law it might be entitled to. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Article for good cause shown.

Section 10. INSURANCE RATES. Nothing shall be done or kept in the Common Properties or improvements thereon which will increase the rate of insurance on any property insured by the Association without the approval of the Board; nor shall anything be done or kept in the Common Properties or improvements thereon which would result in the cancellation of insurance on any property insured by the Association.

Section 11. DRILLING. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind, shall be permitted upon the Coral Lakes Complex, nor shall oil wells, tanks, tunnels or mineral excavations or shafts be permitted. No derrick or other structure designed for use in boring for water, oil or natural gas shall be erected or maintained on the Common Properties.

ARTICLE VII.

ARCHITECTURAL CONTROL.

Section 1. PURPOSE. Architectural control will be exercised over all buildings, structures and improvements to be placed or constructed upon any portion of the Coral Lakes Complex for the purpose of insuring the development of the entire Coral Lakes Complex as a residential community of high standards and aesthetic beauty. It is the intent of this Section that the party exercising architectural control shall have the right to control all architectural aspects of any improvements constructed on any portion of the Coral Lakes Complex including, but not limited to, height, site planning, set-back requirements, open space, exterior design, color schemes, landscaping, waterscaping, and aesthetic criteria, to the end that the entire Coral Lakes Complex may be developed as a planned high-quality group of residential communities with each portion of the Development Lands and the Coral Lakes Complex complementing the other portions.

Section 2. PARTY EXERCISING ARCHITECTURAL CONTROL. Declarant shall have the right to exercise architectural control with respect to all of the Coral Lakes Complex, provided, however, that at any time Declarant shall have the right to relinquish architectural control over all or any portion of the Coral Lakes Complex, by written notice to the Association. So long as Declarant has the right to exercise architectural control, and has not voluntarily relinquished such control to the Association, the Association shall not have the right to exercise architectural control and said right shall be exclusively vested in Declarant.

Section 3. OWNER TO OBTAIN APPROVAL. The Association shall have the right to charge a reasonable fee to any person requesting architectural approval to defray the costs of any architect or engineer hired by the Association to review any plans

or specifications, and the Association shall not have the obligation to review or approve any plans and specifications until such fee is paid. Each Owner, by accepting title to any portion of the Coral Lakes Complex, and each Community Association, covenants and agrees that no building, fence, wall, patio area, driveway, landscaping, antenna, sign, mailbox, deck, enclosure, canopy, or other structure or improvement, or any change or alteration thereto other than normal maintenance and repair which does not significantly alter or change the original structural or exterior condition and color of same, shall be placed, constructed or made upon any portion of the Coral Lakes Complex, nor shall the elevation of any portion thereof be changed, nor shall any lake or watercourse be filled or the boundaries of same altered, unless and until plans and specifications therefor have been submitted to the party then exercising architectural control and the approval of same has been obtained as provided below. Said plans and specifications to be submitted shall fully describe in detail the improvements to be made including, but not limited to, all materials, equipment, and colors to be used. In the event the party exercising architectural control deems such plans and specifications insufficient, said party may require the plans and specifications to be further detailed.

Section 4. APPROVAL OF PLANS AND SPECIFICATIONS. The party exercising architectural control shall have the right to approve or disapprove the plans and specifications on any grounds. Approval of any new plans and specifications shall not be unreasonably withheld, and architectural control shall not be applied in a discriminatory manner or to unreasonably prohibit the reasonable development of any portion of the Coral Lakes Complex. Notwithstanding the foregoing, the party exercising architectural control shall have complete discretion to approve or disapprove any plans and specifications within thirty (30) days after they have been submitted for approval, by written notice to the person submitting same, and in the event the party exercising architectural control fails to disapprove any plans or specifications within such thirty (30) day period, they shall be deemed to have been approved and upon request the party exercising architectural control shall give written notice of such approval, provided the Association has the right to exercise architectural control and, requesting such approval, pays any fee charged by the Association in connection with the approval. Any approval of plans or specifications which is conditioned upon changes being made shall be deemed a disapproval until such time as the person submitting the plans and specifications to reflect the changes requested. In the event the party exercising architectural control approves, or is deemed to have approved, any plans or specifications, the person submitting the plans and specifications may proceed to make improvements or repairs in strict conformance with the plans and specifications

submitted and approved or deemed to have been approved, and shall not make any material changes without the approval of the party exercising architectural control.

Section 5. REMEDY FOR VIOLATIONS. In the event this Article is violated in that any construction, improvement, change, or alteration is made without first obtaining the approval of the party exercising architectural control, or is made prior to the time approval is presumed as set forth herein, the party exercising architectural control shall specifically have the right to injunctive relief, which shall include, but not be limited to, requiring the applicable Community Association or Owner or other person to stop, remove and/or alter any such construction, improvement, change or alteration in a manner which is satisfactory to the party exercising architectural control, or the party exercising architectural control may pursue any other remedy available by law. In connection therewith, the Association shall have the right to enter onto any portion of the Coral Lakes Complex and make any inspection necessary to determine that the provisions of this section have been complied with. The party exercising architectural control must commence any such action within one (1) year of the date of the violation. The foregoing shall be in addition to any other remedy set forth herein for violations of this Declaration. Furthermore, notwithstanding anything contained herein to the contrary, the party exercising architectural control shall have the exclusive authority to enforce the provisions of this Article.

Section 6. EFFECT OF COMMUNITY ASSOCIATION. If a Community Association is also granted the right to exercise, and is exercising, architectural or similar control pursuant to a declaration of restrictions, declaration of condominium or similar document recorded with respect to any portion of the Coral Lakes Complex, then the Owner seeking architectural approval from the Association shall also be required to obtain such approval from such Community Association, and no approval given by the Association shall be binding upon such Community Association; conversely, no such approval by such Community Association shall be binding upon the Association.

Section 7. NO LIABILITY. Notwithstanding anything contained herein to the contrary, the party having the authority herein to exercise architectural control shall merely have the right, but not the duty, to exercise such control, and shall not be liable to any Member, Owner or any other person due to the exercise or nonexercise of such control, or the approval or disapproval of any construction, improvement, alteration or maintenance. Furthermore, the approval or failure to disapprove of any plans or specifications submitted for approval shall not be deemed to be a warranty that such plans or specifications are complete or do not

contain structural defects, or in fact meet any standards, guideline and/or criteria of the party exercising architectural control, or are in fact architecturally or aesthetically appropriate, or comply with any applicable governmental requirements, and the party exercising architectural control shall not be liable for any deficiency, or injury resulting from any deficiency, in such plans or specifications.

ARTICLE VIII.

COLLECTION OF ASSESSMENTS, DEFAULT AND ENFORCEMENT

Section 1. MONETARY DEFAULTS AND COLLECTION OF ASSESSMENTS.

(a) Interest. If any Member or Owner is in default in the payment of any Assessment for more than ten (10) days after same is due, or in the payment of any other monies owed to the Association for a period of more than ten (10) days after written demand by the Association, the Association may charge such Member, Community Association, or Owner interest at the highest rate permitted by law, not exceeding fifteen percent (15%) per year, on the amount owed to the Association from and after said ten (10) day period.

(b) Collection. In the event any Member, Community Association, or Owner fails to pay any Assessment or other monies due to the Association within ten (10) days after written demand, the Association may take any action deemed necessary in order to collect such Assessments or monies including, but not limited to, retaining the services of a collection agency or attorney to collect such Assessments or monies, initiating legal proceedings for the collection of such Assessments or monies, recording a claim of lien as hereinafter provided, and foreclosing same in the same fashion as mortgage liens are foreclosed, or any other appropriate action, and the Member, Community Association, or Owner shall be liable to the Association for all costs and expenses incurred by the Association incident to the collection of any Assessment or other monies owed to it, and the enforcement and/or foreclosure of any lien for same, including reasonable attorneys' fees, and all sums paid by the Association for taxes and on account of any mortgage lien and encumbrance in order to preserve and protect the Association's lien. The Association shall have the right to bid in the foreclosure sale of any lien foreclosed by it for the payment of any Assessments or monies owed to it, and if the Association becomes the Owner of any Dwelling Unit or other portion of the Coral Lakes Complex by reason of such foreclosure, it shall offer such property for sale within a reasonable time and shall deduct from the proceeds of such sale all Assessments or monies due it. All payments received by the Association on account of any Assessments or monies

owed to it by any Member, Community Association or Owner, shall be first applied to payments and expenses incurred by the Association, then to interest, then to any unpaid Assessments or monies owed to the Association in the inverse order that the same were due.

(c) Lien for Assessment and Monies Owed to Association. The Association shall have a lien on all portions of the Coral Lakes Complex owned and/or subject to the jurisdiction of any Member, Community Association, or Owner, for any unpaid Assessments or other monies owed to the Association by such Member, Community Association, or Owner, and for interest, reasonable attorneys' fees incurred by the Association incident to the collection of the Assessments and other monies, or enforcement of the lien, and for all sums advanced and paid by the Association for taxes and on account of superior mortgages, liens or encumbrances in order to protect and preserve the Association's lien. The lien shall be effective from and after the recording of a claim of lien in the Public Records of Dade County, Florida, stating the description of the Dwelling Unit or other portion of the Coral Lakes Complex, the name of the Member, Community Association, or Owner which owns and/or has jurisdiction over such property, the amount due, and the due dates. The lien shall be in effect until all sums secured by it have been fully paid. The claim of lien must be signed and acknowledged by an officer or agent of the Association. Upon payment in full of all sums secured by the lien, the person making the payment shall be entitled to a satisfaction of the lien.

(d) The foregoing lien as to property operated by a Community Association Member shall at the sole option of the Board of the Association either (i) extend only to Dwelling Units under the jurisdiction of a Community Association Member, the Owners of which failed to timely remit to such Member the applicable Assessment per Dwelling Unit; or (ii) specifically extend to all property which is subject to the jurisdiction of the Community Association Member, including any Dwelling Units within such portion of the Coral Lakes Complex. However, in the latter instance any Owner of any portion of the Coral Lakes Complex subject to the jurisdiction of the Community Association Member shall be entitled to a release of the Association's lien as to his property upon the payment to the Association of a percentage of the total amount secured by the Association's lien, which percentage shall be equal to such Owner's share of the applicable portions of the Common Expenses attributable to the Community Association, and in addition, reasonable costs of the Association associated with preparing and recording a partial release of lien. In the event such payment to the Association results in the Owner paying a greater percentage of the applicable portions of the Common Expenses attributable to his Community Association than the Owner's share, the Owner shall be

entitled to reimbursement from the Community Association for any such excess amount.

(e) Transfer of Property after Assessment. The Association's lien shall not be affected by the sale or transfer of any Dwelling Unit or other portion of the Coral Lakes Complex, and (i) in the event of any such sale or transfer, both the new Owner and the prior Owner shall be jointly and severally liable for all Assessments, interest, and other costs and expenses owed to the Association which are attributable to any Dwelling Unit or other portion of the Coral Lakes Complex purchased by or transferred to such new Owner, and any new Owner of property which is subject to the jurisdiction of a Community Association Member shall be liable for the Owner's share of all Assessments, interest and other costs and expenses owed to the Association which are attributable to the Community Association Member. However, any Owner or Member, upon demand, shall be entitled to receive from the Association a statement as to any then unpaid Assessments, interest, or other costs or expenses owed to the Association by such Owner or Member or by the Owner's respective Community Association, and any purchaser or transferee of any Dwelling Unit or other portion of the Coral Lakes Complex shall have the right to rely on such statement. Notwithstanding the foregoing, with respect to a demand by an Owner whose property is subject to the jurisdiction of a Community Association, the Association shall only be obligated to state the amounts owed by the Community Association, and not the Owner's share of any such amount.

(f) Subordination of the Lien to Mortgages. The lien of the Association for Assessments or other monies shall be superior to all other liens save and except tax liens and the lien of any first mortgages which are amortized in monthly or quarter annual payments over a period of not less than ten years and recorded prior to the recording of a Claim of Lien by the Association. The sale or transfer of any Dwelling Unit or other portion of the Coral Lakes Complex by the foreclosure of a first mortgage or by receipt of a deed in lieu thereof, (or in satisfaction of a debt evidenced thereby), shall extinguish the lien of the Association as to any Assessment, interest, expenses or other monies owed to the Association which became due prior to such sale or transfer, unless a Claim of Lien for same was recorded prior to the recording of the mortgage, and neither the mortgagee, nor any purchaser at a foreclosure sale, nor their grantees or successors, shall be responsible for said payments, but they shall be liable for any Assessments due after such sale or transfer. If the Association's lien or its rights to any lien for any such Assessments, interest, expenses or other monies owed to the Association by any Owner or Member is extinguished as aforesaid, such sums shall thereafter be Common Expenses, collectible from all Owners or Members including

such acquirer, and its successors and assigns. This subparagraph shall not be amended without the consent of Dade County, Florida.

(g) Proviso. Notwithstanding the foregoing, if the Association's lien is on property which is subject to the jurisdiction of a Community Association Member and the lien has been so extinguished as to part, but not all of such property, same shall not reduce the liability of the Community Association Member, and the Owners of all property which is subject to the jurisdiction of the Community Association Member (other than the Owner of the property for which the lien has been extinguished) shall be liable for a pro rata share of such extinguished sums. If any such Owner has received a release of the lien as to his property prior to the date on which a portion of the lien was so extinguished, the Association may re-record a claim of lien in the Dade County, Florida, Public Records, in which event the Owner shall be entitled to a release of the lien as to his property upon the payment to the Association of the Owner's pro rata share of the extinguished sums, together with the reasonable costs of the Association associated with preparing and recording a partial release of the lien. If any Owner has not previously received a release of the lien as to his property, the pro rata share of the extinguished sums shall be added to the amount originally required in order for the Owner to be entitled to a release of the lien as to the Owner's property.

Section 2. NON-MONETARY DEFAULTS. In the event of a violation by any Member, Community Association, or Owner (other than the nonpayment of Assessments or other monies) of any of the provisions of this Declaration, or of the Articles or By-Laws, the Association shall notify the Member, Community Association, or Owner of the violation, by written notice. If such violation is not cured as soon as practicable 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, and if the Member, Community Association, or Owner fails to commence and diligently proceed to completely cure as soon as practicable such violation within seven (7) days after written notice by the Association, the Association may, at its option:

(a) Commence an action to enforce the performance on the part of the Member, Community Association, or Owner, or for such equitable relief as may be necessary under the circumstances, including injunctive relief; and/or

(b) Commence an action to recover damages; and/or

(c) Take any and all action reasonably necessary to correct such failure, which action may include, but is not limited to, removing any building or improvement for which any required approval has not been obtained, or performing any maintenance required to be performed by this Declaration.

All expenses incurred by the Association in connection with the correction of any failure, or the commencement of any action against any Member, Community Association, or Owner, including reasonable attorneys' fees, shall be assessed against the applicable Member, Community Association, or Owner, and shall be due upon written demand by the Association. The Association shall have a lien for any such Assessment and any interest, costs or expenses associated therewith, including attorneys' fees incurred in connection with such Assessment, and may take such action to collect such Assessment or foreclose said lien as in the case and in the manner of any other Assessment as provided above. Any such lien shall only be effective from and after the recording of a claim of lien in the Dade County, Florida, Public Records.

Section 3. NO WAIVER. The failure of the Association to enforce any right, provision, covenant or condition which may be granted by this Declaration, the Articles, or the By-Laws, shall not constitute a waiver of the right of the Association to enforce such right, provision, covenant or condition in the future.

Section 4. RIGHTS CUMULATIVE. All rights, remedies and privileges granted to the Association pursuant to any terms, provisions, covenants or conditions of this Declaration, the Articles or the By-Laws, shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the Association thus exercising same from executing such additional remedies, rights or privileges as may be granted or as it might have by law.

Section 5. ENFORCEMENT BY OR AGAINST OTHER PERSONS. In addition to the foregoing, this Declaration may be enforced by Declarant, or the Association, by any procedure at law or in equity against any person violating or attempting to violate any provision herein, to restrain such violation, to require compliance with the provisions contained herein, to recover damages, or to enforce any lien created herein. The expense of any litigation to enforce this Declaration shall be borne by the person against whom enforcement is sought, provided such proceeding results in a finding that such person was in violation of this Declaration. In addition to the foregoing, any Community Association or Owner shall have the right to bring an action to enforce this Declaration against any person violating or attempting to violate any provision herein, to restrain such violation or to require compliance with the provisions contained herein, but no Community Association or Owner shall be entitled to recover damages or to enforce any lien created herein as a result of a violation or failure to comply with the provisions contained herein by any person, and the prevailing party in any such action shall be entitled to recover its reasonable attorneys' fees.

Section 6. CERTIFICATE AS TO UNPAID ASSESSMENTS OR DEFAULT.

Within 15 days after request by any Member, or the Owner of any portion of the Coral Lakes Complex, or any Institutional Mortgagee holding a mortgage encumbering any portion of the Coral Lakes Complex, the Association shall execute and deliver a written certificate as to whether or not such Member or Owner, and any applicable Community Association having jurisdiction over the Owner's property, is in default with respect to the payment of Assessments or with respect to compliance with the terms and provisions of this Declaration.

Section 7. ENFORCEMENT OF OBLIGATIONS OF ASSOCIATION.

The original Declarant, regardless of whether or not it is a Member of the Association, and any controlling governmental authority, shall have the right to enforce the obligations of the Association to properly maintain and operate any portion of the Coral Lakes Complex as required by this Declaration, and in the event the Association defaults with respect to any of its obligations to operate or maintain any property, and does not commence and diligently proceed to cure such default as soon as is reasonably practical and in any event within 10 days after demand by the original Declarant or any controlling governmental authority, the original Declarant or such controlling governmental authority shall have the right to perform such maintenance and in that event all reasonable costs and expenses incurred by the original Declarant or such governmental authority, plus interest at the highest rate permitted by law, shall be paid by the Association, plus any costs, expenses, and attorneys' fees incurred in connection with the enforcement of the Association's duties and obligations hereunder or the collection of any such sums. The original Declarant or the controlling governmental authority shall have the right to collect such sums from the Members of the Association and in connection therewith shall have all enforcement rights granted to the Association in connection with the collection of said monies, including but not limited to all lien rights provided by this Declaration. In addition, the duties and obligations of the Association may be enforced by any Unit Owner or Member, through appropriate legal proceedings.

ARTICLE IX
DEDICATIONS

The Declarant reserves the right to dedicate, grant or convey any portion of the Coral Lakes Complex owned by it, or any interest or easement therein, to any governmental or quasi-governmental agency or private or public utility company, and shall also have the right to direct the Association to likewise dedicate, grant

or convey any portion of the Common Properties, or any interest or easement in any class of Common Properties, whereupon the Association shall execute such documents as will be necessary to effectuate such dedication. This right of Declarant shall terminate when Declarant no longer has any interest in any portion of the Coral Lakes Complex, either as Owner or mortgagee, and thereafter the right shall be vested within the Association. Any portion of the Coral Lakes Complex, or any interest or easement therein, which is dedicated, granted or conveyed pursuant to this Article shall not be subject to the covenants and restrictions contained within this Declaration, unless the instrument so dedicating, granting, or conveying such property, interest or easement specifically provides that same is subject to the covenants and restrictions contained within this Declaration.

ARTICLE X

TERM OF DECLARATION

All of the foregoing covenants, conditions, reservations and restrictions shall run with the land and continue and remain in full force and effect at all times as against all Owners, their successors, heirs or assigns, regardless of how the Owners acquire title, for a period of thirty (30) years from the date of this Declaration, unless within such time, Members representing one hundred percent (100%) of the votes of the entire membership of the Association execute a written instrument declaring a termination of this Declaration (as it may have been amended from time to time). After such thirty (30) year period, unless sooner terminated as provided above, these covenants, conditions, reservations and restrictions shall automatically be extended for successive periods of ten (10) years each, until Members representing one hundred percent (100%) of the votes of the entire Association execute a written instrument declaring a termination of this Declaration (as it may have been amended from time to time). The execution of any instrument terminating this Declaration on behalf of a Community Association Member must be by not less than a majority of the Board of Directors of the Community Association Member. Any termination of this Declaration shall be effective on the date the instrument of termination is recorded in the Dade County, Florida, Public Records, provided, however, that any such instrument, in order to be effective, must be approved in writing and signed by Declarant so long as Declarant owns any portion of the Coral Lakes Complex, or holds any mortgage encumbering any portion thereof other than a Dwelling Unit. Notwithstanding anything contained herein to the contrary, this Declaration may not be terminated unless the instrument of termination is joined in by the Florida water management district having jurisdiction, the Planning and Zoning

Departments for Dade County, Florida, or any successor controlling governmental authorities, and all Institutional Mortgagees.

ARTICLE XI

AMENDMENT

Section 1. METHOD OF AMENDMENT. This Declaration may be amended upon the approval of not less than two-thirds (2/3) of the votes of the entire membership of the Association as to amendments which affect all Members; similarly, this Declaration may be amended upon the approval of not less than two-thirds (2/3) of the votes of the membership which owns, or has jurisdiction over, a designated class of Common Properties if the subject matter of the amendment only affects the rights of such group of the membership by virtue of its effect upon such designated class of Common properties. The Board shall have sole right and the obligation to determine whether a proposed amendment affects the entire, or a limited group of, the membership. In addition, so long as Declarant owns any portion of the Coral Lakes Complex, or holds any mortgage encumbering any portion thereof other than a Dwelling Unit, this Declaration may be amended from time to time, by Declarant and without the consent of the Association, its Members, or any Owner, and no amendment may be made by the Members or a group thereof without the written joinder of Declarant. Such right of Declarant to amend this Declaration shall specifically include amendments adding any property to the Coral Lakes Complex or deleting any property there from, provided that any such amendment shall require the joinder of the owners of such property being so added or deleted if different than Declarant. In order to be effective, any amendment to this Declaration must first be recorded in the public records of the county in which the Coral Lakes Complex is located, and in the case of an amendment made by the Members and the Board, such amendment shall contain a certification by the President and Secretary of the Association that the amendment was duly adopted, shall certify which Community Association Members, if any, approved the amendment.

Section 2. CERTAIN LIMITATIONS. No amendment shall change the number of votes of any Member or increase any Owner's proportionate share of the Common Expenses, unless the Owners of the property affected by such amendment join in the execution of the amendment; provided, however, that Declarant's reservations of rights in Article II and the provisions of Article III of this Declaration shall be paramount to the foregoing. No amendment may prejudice or impair the priorities of any Institutional Mortgagees granted hereunder unless all Institutional Mortgagees join in the execution of the amendment. No amendment shall make any changes which would in any way affect any of the rights, privileges, powers

or options herein provided in favor of, or reserved to, Declarant, unless Declarant joins in the execution of the amendment.

Section 3. SURFACE WATER MANAGEMENT. Notwithstanding anything contained herein to the contrary, any amendment to this Declaration which would adversely affect the surface water management system, including the water management portions of the Common Properties, must have the prior approval of the Florida water management district having jurisdiction.

ARTICLE XII
RIGHTS OF CERTAIN LENDERS

Section 1. INSTITUTIONAL MORTGAGEES. Upon written notice to the Association by any Institutional Mortgagee holding, insuring or guaranteeing a mortgage encumbering any portion of the Coral Lakes Complex or Dwelling Unit, identifying the name and address of the Institutional Mortgagee and the portion of the Coral Lakes Complex or Dwelling Unit encumbered by such mortgage, any such Institutional Mortgagee will be entitled to timely written notice of:

(a) Any condemnation or casualty loss that affects either a material portion of the Coral Lakes Complex or the Dwelling Unit securing its mortgage.

(b) Any 60-day default in the payment of Assessments or charges owed to the Association or in the performance of any obligation hereunder by the Owner of a portion of the Coral Lakes Complex or Dwelling Unit on which it holds the mortgage, or by the Community Association Member having jurisdiction over such property or Dwelling Unit.

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

(d) Any proposed action that requires the consent of a specified percentage of mortgage holders.

Section 2. LAND MORTGAGEE.

(a) Land Mortgagee Consent Authority. Unless the Land Mortgagee shall have first consented thereto in writing in the manner as hereinafter provided, no change or modification to the portions of this Declaration which address the matters expressly set forth below (but none others), whether by recordation of a deed, supplemental declaration or amendment hereto, shall be effective, to-wit: (i) additions of real property to, or withdrawal of real property from, the lands composing the Coral Lakes Complex; (ii) designations of portions of the Coral Lakes Complex as a class of Common Properties; (iii) additions of real property to, or withdrawals of real property from, previously designated classes of Common Properties; (iv) alterations, in whole or in part, of class designations of portions of the Coral Lakes Complex previously

designated as a class of Common Properties; (v) termination of this Declaration; (vi) modifications to the provisions of Article XIII of this Declaration; (vii) rights of Land Mortgagee granted in this Section 2; and (viii) changes or modifications which violate the provisions of the PM Mortgage or any other covenants or agreements executed by 1st NN in connection therewith. Proposed changes or modifications to the portions of this Declaration which pursuant to the provisions of this Section 2 require the consent of the Land Mortgagee shall be delivered to the Land Mortgagee by certified mail, return receipt requested or equivalent delivery.

(b) Limitations on Land and Special Successor Mortgagee Authority. Notwithstanding any provision of the Declaration to the contrary, and in the event that Land Mortgagee or Special Successors shall become or assert rights as Declarant, no powers, rights or reservations of authority otherwise conferred upon a Declarant by this Declaration or otherwise shall be effective to, and neither Land Mortgagee nor Special Successors shall assert rights which by deed, supplemental declaration, amendment or otherwise (i) prevent any Owner or Community Association from the non-exclusive use and enjoyment of recreational facilities upon North Parcel Recreational Lands, South Parcel Recreational Lands, and/or Development Lands V (provided that such lands have previously been designated as classes of Common Properties benefitting such Owners or Community Associations) or eliminate or reduce the recreational facilities which are initially constructed on such lands or materially alter the location of such lands; or (ii) prevent any Community Association having jurisdiction over portions of the Coral Lakes Complex located upon Development Lands II (or its members or their respective tenants, mortgagees or invitees) from the non-exclusive rights of pedestrian and vehicular ingress and egress over (and such vehicular parking rights as are conferred by Section 3 of Article VI of the Initial Declaration) and upon such portions of the access road and parking area upon Development Lands II as have been designated as Class C Common Properties and depicted in the plot plan or graphic depiction exhibits to the declaration creating or governing such Community Association. The provisions of this Section 2(b) shall not be amended without the consent of 1st NN for so long as it shall own all or any portion of the Coral Lakes Complex.

(c) Termination of Section. The provisions of subparagraph (a) of this Section 2 shall be void and of no further force or effect in the event that Land Mortgagee shall cease to exist.

ARTICLE XIII
ENCROACHMENTS; EASEMENTS

Section 1. ENCROACHMENTS. If (a) any portion of the Common Areas (or improvements thereon) encroaches upon any other portion of the Development Lands or other portions of the Coral Lakes Complex; any portion of any of the Development Lands or of Coral Lakes Complex (or improvements thereon) encroaches upon the Common Properties; or (c) any encroachment shall hereafter occur as the result of (i) construction of any improvements; or (ii) settling or shifting of improvements; or (iii) any alteration or repair to any portion of the Coral Lakes Complex; or (iv) any repair or restoration of any improvements after damage by fire or other casualty or any taking of condemnation or eminent domain proceedings of all or any portion of any improvements or portions of the Coral Lakes Complex, then in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the structure causing the encroachment shall stand.

Section 2. PIPES, WIRES, DUCTS, VENTS, CABLES, CONDUITS, PUBLIC UTILITY LINES, ETC. Each portion of the Development Lands and any portions thereof owned by third parties and/or under the jurisdiction of a Community Association, and all portions of the Coral Lakes Complex not then declared as, or withdrawn from lands previously declared to constitute, the Common Properties shall have an easement in common with all other parts of the Coral Lakes Complex to hook up to, share, use, maintain, repair, alter, relocate and replace all pipes, wires, ducts, vents, cables, conduits, public utility lines, and similar or related facilities located in or on the Common Properties and/or any other portions of the Coral Lakes Complex and serving either or both; provided however, that joint use and sharing shall only be authorized hereunder if such utilities' facilities afford all beneficiaries adequate capacity and the existing portions of such facilities were designed and intended for such joint use and sharing. Each portion of the Coral Lakes Complex, whether vested in third parties and/or under the jurisdiction of a Community Association (or not) shall be subject to an easement in favor of all other portions of the Coral Lakes Complex to hook up to, share, use, maintain, repair, alter, relocate and replace the pipes, wires, ducts, vents, cables, conduits, public utility lines and other similar or related facilities located in such portion of the Coral Lakes Complex and serving other portions thereof; provided however, that joint use and sharing shall only be authorized hereunder if such utilities' facilities afford all beneficiaries adequate capacity and the existing portions of such facilities were designed and intended for such joint use and sharing. Without limiting the generality of the foregoing, the

Declarant or other parties providing utilities or service company may by virtue of this easement, install, maintain, relocate, join into, share and replace facilities on all or portions of the Coral Lakes Complex, may excavate for those purposes and may affix, maintain and replace wires, pipes, circuits, lines, conduits, and cable television equipment on, in, under and/or beside the roofs and exterior walls of Dwelling Units and/or other improvements serving Dwelling Units. The Declarant is expressly authorized to execute and record whatever instruments it deems necessary or desirable to effect or evidence the easement created by this Section, and shall be considered an agent of each Dwelling Unit Owner for the purposes of executing and recording any such instrument with respect to any portion of the Coral Lakes Complex owned by that Owner. To be effective, any such instrument need only be executed by Declarant.

Section 3. EASEMENTS OF SUPPORT. Whenever any structure or improvement included in the "any designated class of Common Properties" adjoins any structure or improvement included in any other part of the Coral Lakes Complex, each such structure or improvement shall have and be subject to an easement of support and necessity in favor of the other structure or improvement.

Section 4. DECLARANT'S RESERVATION. The Declarant and Declarant's Permittees shall have blanket easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Properties, Development Lands, and other property comprising the Coral Lakes Complex owned by Declarant for the purpose of completing construction, leasing and sale of Dwelling Units and facilities upon the Coral Lakes Complex and, towards this end, Declarant reserves the right to grant and does hereby reserve easements and rights-of-way in, through, under, over and across the Common Properties, Development Lands, and other property comprising the Coral Lakes Complex for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other materials or services necessary for the completion of the work. The Declarant, Declarant's Permittees, its successors, employees, assigns and purchasers, also reserve the right to share, connect with and make use of the utility lines, wires, pipes, conduits, cable televisions, sewers and drainage lines which may from time to time be in or along the streets and roads or other portions of the Common Properties, Development Lands, and other property comprising the Coral Lakes Complex.

The Declarant and Declarant's Permittees shall have an easement in, on, over and across the Common Properties and Development Lands in connection with the development of projects planned for the Coral Lakes Complex for (i) construction, installation, maintenance, ingress to and egress from and the right to designate and use parking areas and share and tap into all storm

and surface water collection and drainage facilities, water, sewer and other utility lines, pipes, conduits, flues, ducts, wires and cable television and other utility lines servicing or located on the Development Lands or the Coral Lakes Complex, provided such easement and use does not prevent or unreasonably interfere with the use of the Development Lands as intended, and (ii) pedestrian and vehicular ingress to and egress from all portions of the Development Lands across the private paved roads, and the use of said land areas (in common with Owners) for any lawful purpose, and (iii) to erect, maintain, repair and replace from time to time one or more signs on the Development Lands and Common Properties for the purposes of advertising the sale of Dwelling Units upon all or any portion of the Coral Lakes Complex and the leasing of space in any such Dwelling Unit and for the purpose of advertising the sale of Dwelling Units which may be constructed by Declarant on land in the vicinity of the Coral Lakes Complex. Declarant, Declarant's Permittees, its successors, assigns, invitees, licensees, contractors and employees reserve the right to establish, grant and create easements for any additional underground electric, transformer, amplifier, gas, cable television, telephone, water, storm drainage, sewer or other utility lines and appurtenances in, under, over and/or through the Coral Lakes Complex, to relocate any existing utility, sewer and drainage easements in any portion thereof, to hook up to, join in with or share with any and all existing utilities' pipes, wires, and lines (for the benefit of improvements upon nearby lands owned by Declarant but not within the Coral Lakes Complex) and to dedicate any or all of such facilities to any governmental body, public benefit corporation or utility company if the Declarant shall deem it necessary or desirable for the proper operation and maintenance of the Coral Lakes Complex or any portion thereof or for the general health or welfare of any Owner, provided that such additional utilities or the relocation of existing utilities or the sharing of such utilities will not prevent or unreasonably interfere with the use of the Dwelling Units for dwelling purposes. Any utility company or public benefit corporation furnishing services to the Coral Lakes Complex, and the employees and agents of any such company or corporation, shall have the right of access to the Common Area in furtherance of such easements, provided such right of access is exercised in such a manner as not to unreasonably interfere with the use of any Dwelling Unit. This Section shall not be amended.

Section 5. DECLARANT'S INTENT. It is the intent of Declarant that the easements set forth in Article XIII shall constitute, be and remain valid easements binding the lands affected thereby. In the event, however, that any of the easements set forth in this Article XIII shall fail, or be held to be invalid, by reason of the failure of a grantee in being, failure of the establishment

of a dominant or servient tenement, or for any other legal reason whatsoever, then, in that event, all of said easements shall be deemed to constitute covenants running with the land, burdening and benefitting all such portions of the Coral Lakes Complex as are then affected thereby, said covenants to continue in full force and effect throughout the effective term of this Declaration.

ARTICLE XIV
MISCELLANEOUS

Section 1. DAMAGE OR DESTRUCTION. In the event any existing Dwelling Units are destroyed, such damaged or destroyed Dwelling Units shall continue to be deemed Dwelling Units for purposes of Assessments, voting and use rights, unless and until all the property owned in conjunction with the Dwelling Units is developed with a different number of Dwelling Units than existed prior to such damage or destruction, and the Association is so notified in writing. Thereafter, the number of assessment units assignable to such portion of the Coral Lakes Complex will be changed to equal the number of Dwelling Units then existing within such portion of the Complex. Notwithstanding the foregoing, in the event any portion of the Coral Lakes Complex has been submitted to the condominium form of ownership, such property shall be deemed to contain the number of Dwelling Units provided in the respective declaration of condominium, as amended from time to time, unless and until the declaration of condominium is amended to provide for a different number of Dwelling Units within the condominium, and a copy of the amended declaration of condominium is delivered to the Association.

Section 2. CONFLICT WITH ARTICLES OR BY-LAWS. In the event of any conflict between the Articles and the By-Laws and this Declaration, this Declaration, the Articles, and the By-Laws, in that order, shall control.

Section 3. COMMUNITY ASSOCIATION. Nothing contained herein shall be deemed to restrict or limit the right of Declarant or of any other Owner of all or any portion of the Coral Lakes Complex to declare additional restrictions with respect to such property, or to create any Community Association to enforce such additional restrictions and assess the Owners subject to such additional restrictions for any purpose.

Section 4. AUTHORITY OF ASSOCIATION AND DELEGATION. Nothing contained in this Declaration shall be deemed to prohibit the Board from delegating to any one of its members, or to any officer, or to any committee or any other person, any power or right

authorized to so delegate any power or right granted by this Declaration.

Section 5. SEVERABILITY. The invalidation in whole or in part of any of these covenants, conditions, reservations and restrictions, or any section, subsection, sentence, clause, phrase, word or other provision of this Declaration shall not affect the validity of the remaining portions which shall remain in full force and effect.

Section 6. EXECUTION OF DOCUMENTS. The Declarant's plan for the development of the Coral Lakes Complex may require, from time to time, the execution of certain documents required by Dade County, Florida, and/or other municipal or quasi-municipal authorities having jurisdiction over the Coral Lakes Complex. To the extent that said documents require the joinder of any or all Owners or Members, each of said Owners and Members does irrevocably give and grant to the Declarant, or any of its officers, individually, full power-of-attorney to execute said documents as his agent and in his place and stead. The foregoing grant shall remain effective for so long as the Declarant has control of the Board of Directors of the Association.

Section 7. VALIDITY. In the event any court shall hereafter determine that any provisions as originally drafted herein violate the rule against perpetuities, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law.

Section 8. ASSIGNMENT OF DECLARANT'S RIGHTS. Any or all of the rights, privileges, or options provided to or reserved by Declarant in this Declaration, the Articles, or the By-Laws, may be assigned by Declarant, in whole or in part, as to all or any portion of the Coral Lakes Complex, to any person or entity pursuant to an assignment recorded in the public records of the county in which the Coral Lakes Complex is located. Any partial assignee of any of the rights of Declarant shall not be deemed the Declarant, and shall have no other rights, privileges or options other than as are specifically assigned. No assignee of Declarant shall have any liability for any acts of Declarant or any prior Declarant unless such assignee is assigned and agrees to assume such liability. The provisions of Section II of Article I shall be paramount and superior to the provisions of this Section 8.

Section 9. PERFORMANCE OF ASSOCIATION'S DUTIES BY DECLARANT. Declarant shall have the right from time to time, at its sole discretion, to perform at Declarant's expense the duties and obligations required hereunder to be performed by the Association, and in connection therewith to reduce the budget of the Association and the Assessments for Common Expenses payable by the Members, provided, however, that any such performance on the part of Declarant may be discontinued by Declarant at any time, and any such

performance shall not be deemed to constitute a continuing obligation on the part of Declarant.

Section 10. PROPERTY OWNED BY DECLARANT. For purposes of this Declaration, any property owned and any mortgage held by a subsidiary of Declarant, or the parent corporation of Declarant, or any subsidiary of such parent, shall be deemed owned or held by Declarant.

Section 11. INAPPLICABILITY OF CONDOMINIUM ACT. It is acknowledged that the Association is not intended to be a condominium association, and is not intended to and shall not be governed by the provisions of Florida Statutes, Chapter 718.

Section 12. ACTIONS AGAINST DECLARANT. The Association shall not institute any legal proceedings against Declarant without the consent of 100% of the votes of the Members.

Section 13. FHA/VA APPROVAL. If any mortgage encumbering any Dwelling Unit is guaranteed or insured by the Federal Housing Administration or by the Veterans Administration, then upon written demand to the Association by either such agency, the following action, if made by Declarant or if made prior to the completion of 75% of the Dwelling Units which may be built upon the Coral Lakes Complex, must be approved by either such agency: (i) any annexation of additional property to the Coral Lakes Complex; (ii) any mortgage, transfer or dedication of any Common Properties; (iii) any amendment to this Declaration, the Articles or the By-Laws, if such amendment materially and adversely affects the Owners or materially and adversely affects the general scheme of development created by this Declaration, provided, however that such approval shall specifically not be required where the amendment or other change is made to add or designate any property specifically identified in this Declaration, or to correct errors or omissions, or is required by a Land Mortgagee or Special Successor, or is required by any governmental authority; or (iv) any merger, consolidation, or dissolution of the Association. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any such action to Declarant or to the Association within 20 days after a request for such approval is delivered to the agency by certified mail, return receipt requested or equivalent delivery, and such approval may be conclusively evidenced by a certificate of Declarant or the Association that the approval was given or deemed given.

IN WITNESS WHEREOF, Declarant has executed this Master Declaration this 9 day of October, 1986.

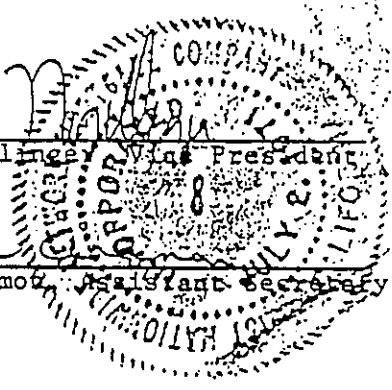
WITNESSES:

1ST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation

Robert Sanchez
Walter H. ...

By: *Steve Nordlinger*
Steve Nordlinger, Vice President

Attest: *Carla Cinamon*
Carla Cinamon, Assistant Secretary



STATE OF FLORIDA)
)SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 9 day of October, 1986, by Steve Nordlinger, Vice President and Carla Cinamon, Assistant Secretary, of 1ST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation, on behalf of the corporation.

Belene D. Schmitt
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
(Notary Seal)

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APRIL 21, 1990

BML/lkl/mstdeccl.doc
100686

CONSENT OF MORTGAGEE

THE TORONTO-DOMINION BANK, one of the chartered banks of Canada ("TDB"), the owner and holder, through its Atlanta Agency, of that certain Florida Purchase Money Mortgage and Security Agreement made by 1st Nationwide Network Mortgage Company, a California corporation (the "Declarant"), dated January 9, 1986 and recorded on January 24, 1986 in Official Records Book 12758, Page 2301, Public Records of Dade County, Florida, as modified, (the "Mortgage"), hereby consents to the foregoing Master Declaration for Coral Lakes recorded simultaneously herewith for the purpose of consenting to the provisions of said Declaration, subject to the following terms and conditions: (1) this consent shall not impose any liability on the holder of the Mortgage and (2) the terms of the Declaration, and all rights granted or created therein, shall be subject and subordinate to the rights of TDB and (to the extent appropriate), its successors and assigns and other named benefitted parties, under or by virtue of the terms of the Mortgage and those certain covenants which have been recorded, or notice of which has been recorded, in the Public Records of Dade County, and known as (i) Covenant No. 1, dated January 9, 1986 by and between TDB and Declarant, notice of which is provided in that certain Notice of Easements and Obligation to Convey Roadways dated as of January 9, 1986 and recorded in Official Records Book 12758, Page 2260, (ii) Covenant No. 2, dated as of January 9, 1986 made by Declarant and recorded in Official Records Book 12758, Page 2266, (iii) Covenant No. 3, dated as of January 9, 1986 made by Declarant and recorded in Official Records Book 12758, Page 2276, (iv) Covenant No. 4, dated January 9, 1986 made by Declarant and recorded in Official Records Book 12758, Page 2279 and (v) Covenant No. 5, dated January 9, 1986 by and between TDB and Declarant and recorded in Official Records Book 12758, Page 2291.

IN WITNESS WHEREOF, this Consent has been executed as of the 9th day of October, 1986.

Signed, sealed and delivered in the presence of:

THE TORONTO-DOMINION BANK, one of the chartered banks of Canada

[Signature]

By: [Signature]
MERVYN L. WALES
General Manager

[Signature]

STATE OF FULTON)
) SS:
COUNTY OF GEORGIA)

The foregoing instrument was acknowledged before me this 9th day of October, 1986 by MERVYN L. WALES, as a General Manager of The Toronto-Dominion Bank, one of the chartered banks of Canada, on behalf of said bank.

My Commission Expires:

[Signature]
NOTARY PUBLIC
STATE OF GEORGIA
Spalding County

Notary Public, Spalding County, Georgia
My Commission Expires Aug. 4, 1990

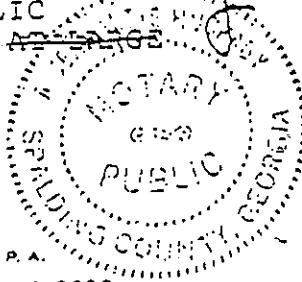


EXHIBIT "A" TO MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR
CORAL LAKES COMPLEX

4570A-2

E. R. Brownell & Associates, Inc.

Engineers - Land Surveyors

LEGAL DESCRIPTION FOR CORAL LAKES COMPLEX
IS NORTH PARCEL TOGETHER WITH SOUTH PARCEL

3152 Coral Way
Miami, Florida 33145

November 7, 1985

LEGAL DESCRIPTION
NORTH PARCEL.

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence North $89^{\circ}49'39''$ East along the North line of said Section 3, for 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 65.18 feet to the Point of Beginning; thence continue South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1085.10 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run Southeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $89^{\circ}25'11''$ East along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the South, having a radius of 434.68 feet; thence run Easterly along the proposed Northerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 247.17 feet to a point of tangency; thence run South $58^{\circ}00'00''$ East along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 782.85 feet to a point; thence run North $32^{\circ}00'00''$ East for a distance of 390.17 feet to a point; thence run North $61^{\circ}15'20''$ West for a distance of 43.43 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 320.00 feet to a point; thence run South $89^{\circ}49'39''$ West for a distance of 510.00 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 945.00 feet to a point on a line 40 feet South of and parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3; thence run South $89^{\circ}49'39''$ West along a line 40.00 feet South of and parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 899.82 feet to a point of curvature of a circular curve concave to the Southeast, having a radius of 25.00 feet; thence run Southwesterly along the arc of said curve through a central angle of $90^{\circ}24'28''$ for an arc distance of 39.45 feet to a point of tangency with a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, said point of tangency being the Point of Beginning; containing 31.844 Acres, more or less.

TOGETHER WITH SOUTH PARCEL TO WIT:

E. R. Brannon & Associates, Inc.

Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

November 7, 1985

LEGAL DESCRIPTION
SOUTH PARCEL

Commence at the Northwest corner of Section 3; Township 54 South, Range 40 East, Dade County, Florida; thence North $89^{\circ}49'39''$ East along the North line of said Section 3, for 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1310.28 feet to the Point of Beginning; thence continue South $00^{\circ}34'49''$ East along a line parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1185.70 feet to a point on a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3; thence due East along a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1238.19 feet to the point of curvature of a circular curve concave to the Northwest having a radius of 25.00 feet; thence run Northeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of compound curvature of a circular curve concave to the Southwest having a radius of 360.00 feet; thence Northwesterly along the proposed Westerly right-of-way line of N.W. 84 Avenue and along the arc of said curve, through a central angle of $29^{\circ}30'00''$ for an arc distance of 185.35 feet to a point of tangency; thence run North $29^{\circ}30'00''$ West along the proposed Westerly right-of-way line of N.W. 84 Avenue for a distance of 205.80 feet to a point of curvature of a circular curve concave to the East having a radius of 310.00 feet; thence Northerly along the proposed Westerly right-of-way line of N.W. 84 Avenue and along the arc of said curve through a central angle of $61^{\circ}30'00''$ for an arc distance of 332.75 feet to a point of tangency; thence run North $32^{\circ}00'00''$ East along the proposed Westerly right-of-way line of N.W. 84 Avenue for a distance of 83.30 feet to a point of curvature of a circular curve concave to the West having a radius of 25.00 feet; thence run Northerly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $58^{\circ}00'00''$ West along the proposed Southerly right-of-way line of Flagler Park Boulevard for a distance of 627.64 feet to a point of curvature with a circular curve concave to the South, having a radius of 515.32 feet; thence run Westerly along the proposed Southerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 293.03 feet to

LEGAL DESCRIPTION - SOUTH PARCEL
November 7, 1985
Page 2

a point of tangency; thence run South $89^{\circ}25'11''$ West along the proposed Southerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the Southeast having a radius of 25.00 feet; thence run Southwesterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency with a line 40 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3; said point of tangency being the Point of Beginning; containing 29.230 Acres, more or less.

EXHIBIT "B" TO
MASTER DECLARATION
FOR
CORAL LAKES

ARTICLES OF INCORPORATION FOR
CORAL LAKES MASTER ASSOCIATION, INC.

4570A-3

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of

CORAL LAKES MASTER ASSOCIATION, INC.

a corporation organized under the Laws of the State of Florida,
filed on September 11, 1986.

The document number of this corporation is N16750.

A NON-PROFIT CORPORATION.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
11th day of September 1986.



George Firestone
Secretary of State

CR2E022 (10-85)

CR2E040 (4-84)

N 14750

ARTICLES OF INCORPORATION

OF

CORAL LAKES MASTER ASSOCIATION, INC.

P R E A M B L E :

1ST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation ("Declarant") owns certain property in Dade County, Florida. Declarant intends to record a Master Declaration for Coral Lakes (the "Declaration") which will affect the property (the "Coral Lakes Complex"). This Association is being formed to administer the Declaration and to perform, among other things, the duties and exercise the powers pursuant to the Declaration, as and when the Declaration is recorded in the Public Records of Dade County, Florida, with these Articles attached as an Exhibit. All of the definitions contained in the Declaration shall apply to these Articles, and to the Bylaws of the Association. Until such time as the Declaration is so recorded, the incorporator shall be the member of the Association.

ARTICLE I

Name

The name of the corporation is: Coral Lakes Master Association, Inc. (hereinafter referred to as the "Association").

ARTICLE II

Purpose

The purposes for which the Association is organized are as follows:

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
2. To administer, enforce and carry out the terms and provisions of the Declaration, as same may be amended from time to time.
3. To administer, enforce and carry out the terms and provisions of any other declaration of covenants and restrictions, or similar document, submitting property to the jurisdiction of, or

assigning responsibilities, rights or duties to the Association, and accepted by the Board.

ARTICLE III

Powers

The Association shall have the following powers:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of Florida which are not in conflict with the terms of these Articles.

2. To enter into, make, establish and enforce, rules, regulations, bylaws, covenants, restrictions and agreements to carry out the purposes of the Association.

3. To make and collect Assessments against Members of the Association to defray the costs, expenses, reserves and losses incurred or to be incurred by the Association and to use the proceeds thereof in the exercise of the Association's powers and duties.

4. To own, purchase, sell, mortgage, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.

5. To hold funds for the exclusive benefit of the Members of the Association as set forth in these Articles and as provided in the Declaration and the Bylaws.

6. To purchase insurance for the protection of the Association, its officers, Directors and Members, and such other parties as the Association may determine to be in the best interests of the Association.

7. To operate, maintain, repair, and improve all classes of Properties, and such other portions of the Coral Lakes Complex as may be required by the Declaration or determined by the Board from time to time.

8. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the Association and/or to contract with others for the performance of such obligations, services and/or duties.

9. To operate and maintain the surface water management and drainage system for the Coral Lakes Complex as permitted by the Florida water management district having jurisdiction thereof, including all lakes, retention areas, culverts, and related appurtenances.

10. To sue and be sued.

ARTICLE IV

Members

1. Members.

1.01 Community Association Member. Each Community Association shall be a Member of the Association. Such membership shall be established upon the filing of the articles of incorporation of the Community Association with the Secretary of State of the State of Florida, and the recording of such articles of incorporation in the public records of the county in which the Coral Lakes Complex is located, along with, or as an exhibit to, a declaration of condominium, declaration of covenants and restrictions, or similar document, submitting any portion of the Coral Lakes Complex to the jurisdiction of the Community Association or providing that the Community Association will operate any portion of the Coral Lakes Complex.

1.02 Owner Members. If any portion of the Coral Lakes Complex is not subject to the jurisdiction of a Community Association, the Owner of such portion of the Coral Lakes Complex shall be a Member of the Association. Such memberships shall be initially established upon the recording of these Articles and the Declaration among the public records of the county in which the Coral Lakes Complex is located.

1.02.1 Notwithstanding the foregoing, no governmental authority or utility company shall be deemed an Owner Member unless one or more Units actually exist upon the Portion of the Coral Lakes Complex owned by such governmental authority or utility company, in which event the governmental authority or utility company will be an Owner Member only with respect to the portion of the Coral Lakes Complex owned in conjunction with such Unit(s).

1.03 Declarant. Declarant shall be a Member of the Association so long as Declarant owns any portion of the Coral Lakes

Complex, or holds a mortgage encumbering any portion of the Coral Lakes Complex other than a Dwelling Unit.

2. Transfer of Membership.

2.01 In the case of an Owner Member, transfer of membership in the Association shall be established by the recording in the public records of the county in which the Coral Lakes Complex is located, of a deed or other instrument establishing a transfer of record title to any portion of the Coral Lakes Complex for which membership has already been established as hereinabove provided, the Owner(s) designated by such instrument of conveyance thereby becoming an Owner Member(s), and the prior Owner's membership thereby being terminated. In the event of death of an Owner Member, his membership shall automatically be transferred to his heirs or successors in interest. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer of membership until such time as the Association receives a true copy of the deed or other instrument establishing the transfer of ownership of such portion of the Coral Lakes Complex, and it shall be the responsibility and obligation of the former and new Owner of such portion of the Coral Lakes Complex to provide such true copy of said instrument to the Association.

2.02 In the event any portion of the Coral Lakes Complex owned by an Owner Member is submitted to the jurisdiction of a Community Association, the membership of the Owner Member associated with such portion shall automatically terminate upon the recording in the public records of the county in which the Coral Lakes Complex is located, of the declaration of condominium, declaration of covenants and restrictions, or similar document, submitting such portion to the Coral Lakes Complex to the jurisdiction of the Community Association, and the Community Association shall simultaneously become a Community Association Member with respect to such portion of the Coral Lakes Complex. Notwithstanding the foregoing, the Association shall not be obligated to recognize such transfer of membership until such time as the Association receives a true copy of the recorded declaration.

2.03 In the event a declaration of condominium, declaration of covenants and restrictions, or similar document, submitting any portion of the Coral Lakes Complex to the jurisdiction of a Community Association is terminated, the Community Association's membership in the Association with respect to such portion of the Coral Lakes Complex shall automatically terminate upon the recording of such termination in the public records of the

county in which the Coral Lakes Complex is located. The Owners of the portion of the Coral Lakes Complex formerly subject to the jurisdiction of the Community Association shall thereupon become Owner Members of the Association unless and until such portion of the Coral Lakes Complex is again submitted to the jurisdiction of a Community Association.

3. Certain Transfers. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the portion of the Coral Lakes Complex associated with the membership of the Member, nor may a membership be separately assigned, hypothecated or transferred in any manner except as an appurtenance to such portion of the Coral Lakes Complex.

4. Members' Voting Rights. The total number of Members' votes shall be equal to the total number of Dwelling Units plus Planned Units within the Coral Lakes Complex from time to time. On all matters upon which the membership shall be entitled to vote, there shall be one (1) vote for each Dwelling Unit and Planned Unit.

4.01 Each Community Association Member shall have the number of votes equal to the number of Dwelling Units and Planned Units within the portion of the Coral Lakes Complex operated by, or subject to the jurisdiction of, that Community Association at the time of such vote. A Community Association Member shall cast its votes in the manner provided by the Bylaws.

4.02 Each Owner Member shall have the number of votes equal to the number of Dwelling Units and Planned Units within the portion of the Coral Lakes Complex associated with the membership of such Owner Member at the time of such vote.

4.03 For so long as Declarant shall be a Member, Declarant shall have the number of votes equal to the number of Dwelling Units and Planned Units within the portions of the Coral Lakes Complex owned by Declarant at the time of such vote.

4.04 Members shall only exercise their votes on matters upon which such Members shall be entitled to vote in the manner as provided in the Bylaws.

5. Members' Meetings. The Bylaws shall provide for an annual meeting of the Members of the Association and may make provisions for special meetings of the Members.

ARTICLE V

Directors

1. The affairs of the Association shall be managed by a Board consisting of not less than three (3) Directors, and which shall always be an odd number. The number of Directors shall be determined in accordance with the Bylaws. In the absence of such determination, there shall be three (3) Directors.

2. The Directors of the Association shall be elected by the Members, except that Declarant shall have the right to appoint Directors of the Association as follows:

2.01 Declarant shall have the right to appoint all of the Directors until fifty (50%) percent of the Dwelling Units to be constructed within the Coral Lakes Complex have been actually constructed.

2.02 Thereafter, Declarant shall have the right to appoint a majority of the directors until such time as (i) seventy-five (75%) percent of the Dwelling Units to be constructed within the Coral Lakes Complex have actually been constructed, and (ii) seventy-five (75%) percent of the Dwelling Units to be constructed within each portion of the Coral Lakes Complex which is or to be subject to the jurisdiction of a Community Association Member have been constructed and conveyed to purchasers.

2.03 Thereafter, Members other than Declarant shall have the right to elect a majority of the Directors, and Declarant shall have the right to appoint all other directors so long as Declarant owns any portion of the Coral Lakes Complex, or holds a mortgage encumbering any portion of the Coral Lakes Complex other than a Unit.

2.04 Thereafter, Declarant shall no longer have the right to appoint any Directors.

3. All of the duties and powers of the Association existing under Chapter 617 of the Florida Statutes, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board, its agents, contractors or employees, subject to approval by the Members only when specifically required.

4. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws, however, any

Director appointed by the Declarant may only be removed by the Declarant, and any vacancy on the Board shall be appointed by the Declarant if, at the time such vacancy is to be filled, the number of remaining Directors appointed by the Declarant is less than the maximum number of Directors which may, at that time, be appointed by the Declarant as set forth above.

5. The names and addresses of the Directors who shall hold office until their successors are elected or appointed, or until removed, are as follows:

| <u>Name</u> | <u>Address</u> |
|------------------|--|
| Jose M. Suriol | 100 North Biscayne Boulevard Suite 2111 Miami, Florida 33132 |
| Fernando Zulueta | 100 North Biscayne Boulevard Suite 2111 Miami, Florida 33132 |
| Jose Fernandez | 100 North Biscayne Boulevard Suite 2111 Miami, Florida 33132 |

ARTICLE VI

Officers

The officers of the Association shall be a President, Vice President, Secretary, Treasurer and such other officers as the Board may from time to time by resolution create. The officers shall serve at the pleasure of the Board, and the Bylaws may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the Board are as follows:

President Jose M. Suriol
 Vice President/Secretary Fernando Zulueta
 Assistant Secretary/Treasurer. Jose Fernandez

ARTICLE VII

INDEMNIFICATION

1. The Association shall indemnify any Person who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director, employee, officer or agent of the

Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association; and, with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect to any claim, issue or matter as to which such Person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such Person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the Person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

2. To the extent that a Director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

3. Any indemnification under Paragraph 1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Paragraph 1 above. Such determination shall be made (a) by the Board by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceedings, or (b) if such quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in written opinion, or (c) by a majority of the Members.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article.

5. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any Bylaw, agreement, vote of Members or otherwise; and as to action taken in an official capacity while holding office, shall continue as to a Person who has ceased to be a Director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a Person.

6. The Association shall have the power to purchase and maintain insurance on behalf of any Person who is or was a Director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, as arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE VIII

BYLAWS

The first BYLAWS shall be adopted by the Board, and may be altered, amended or rescinded in the manner provided by the Bylaws.

ARTICLE IX

Amendments

Amendments to these Articles shall be proposed and adopted in the following manner:

1. A majority of the Board shall adopt a resolution setting forth the proposed amendment in directing that it be submitted to a vote at a meeting of the Members, which may be the annual or spring meeting.

2. Written notice setting forth the proposed amendment or a summary of the changes to be affected thereby shall be given to each Member entitled to vote thereon within the time and in the manner provided in the Bylaws for the giving of notice of meeting of Members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

3. At such meeting, a vote of the Members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the Association.

4. Any number of amendments may be submitted to the Members and voted upon by them at any one meeting.

5. If all of the Directors and all of the Members eligible to vote sign a written statement manifesting their intention that an amendment to these Articles be adopted, then the amendment shall thereby be adopted as though the above requirements have been satisfied.

6. In addition to the above, so long as Declarant appoints a majority of the directors of the Association, Declarant shall be entitled to unilaterally amend these Articles and the Bylaws. Furthermore, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, Declarant, unless Declarant joins in the execution of the amendment.

7. Upon the approval of an amendment to these Articles, Articles of Amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the public records of the county in which the Coral Lakes Complex is located.

8. If any mortgage encumbering any Unit is guaranteed or insured by the Federal Housing Administration or by the Veterans Administration, then the following action made by Declarant, or made by the Members, prior to the completion of 75% of all of the Dwelling Units which may be built within the Coral Lakes Complex, must be approved by either such agency: any annexation of additional properties; any merger, consolidation, or dissolution of the Association; any mortgaging of any of the classes of Properties; and any amendment to these Articles or the Bylaws, which materially and adversely affect the Members or Owners. Such approval shall be

deemed given if either agency fails to deliver written notice of its disapproval of any amendment to Declarant or to the Association within 20 days after a request for such approval is delivered to the agency by certified mail, return receipt requested or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of Declarant or the Association that the approval was given or deemed given.

ARTICLE X

Term

The Association shall have perpetual existence.

ARTICLE XI

Incorporators

The name and street address of the incorporator is:

| <u>Name</u> | <u>Address</u> |
|------------------|--|
| Jose M. Suriol | 100 North Biscayne Boulevard Suite 2111 Miami, Florida 33132 |
| Fernando Zulueta | 100 North Biscayne Boulevard Suite 2111 Miami, Florida 33132 |
| Jose Fernandez | 100 North Biscayne Boulevard Suite 2111 Miami, Florida 33132 |

ARTICLE XII

Initial Registered Office Address and
Name of Initial Registered Agent

The street address of the initial registered office of the Association is 100 North Biscayne Boulevard, Suite 2111, Miami, Florida 33132. The initial registered agent of the Association at that address is Jose Ferandez.

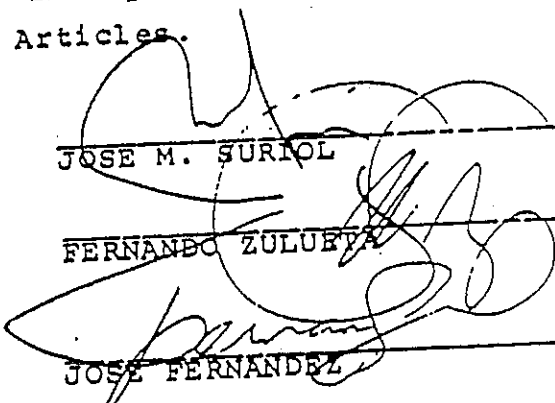
ARTICLE XIII

Dissolution

The Association may be dissolved as provided by law, provided that any such dissolution shall require the consent of all

of the Members, and shall also require the consent of Florida water management district having jurisdiction, or any successor governmental authority. In the event of dissolution or final liquidation of the Association, the assets, both real and personal of the Association, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the Association. In the event that such 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 purposes as nearly practicable to the same as those to which they were required to be devoted by the Association. No such disposition of Association properties shall be effective to divest or diminish by right or title of any Member vested under the Declaration unless made in accordance with the provisions of such Declaration.

IN WITNESS WHEREOF, the incorporator and the initial registered agent have executed these Articles.



 JOSE M. SURIOL

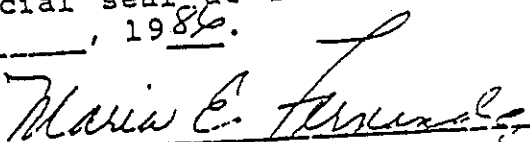
 FERNANDO ZULUETA

 JOSE FERNANDEZ

STATE OF FLORIDA)
) SS:
 COUNTY OF DADE)

I HEREBY CERTIFY that on this day before me, the undersigned authority, personally appeared JOSE M SURIOL, FERNANDO ZULUETA, and JOSE FERNANDEZ, to me known to be the subscribers to the Articles of Incorporation, and they acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal at said County and State this 9 day of September, 1986.



 NOTARY PUBLIC
 State of Florida at Large

My commission expires:
 BML/aw/5062A

(Notary Seal)
 Notary Public, State of Florida at Large
 My Commission Expires April 14, 1990
 BONDED THRU FLORIDA NOTARY SERVICES

EXHIBIT "C" TO
MASTER DECLARATION
FOR
CORAL LAKES

BY-LAWS FOR
CORAL LAKES MASTER ASSOCIATION, INC.

4570A-4

BYLAWS
OF
CORAL LAKES MASTER ASSOCIATION, INC.,
a Florida corporation not-for-profit

1. GENERAL.

1.01 Identity. These are the By-Laws of Coral Lakes Master Association, Inc., hereinafter referred to as the "Association," a corporation not-for-profit formed under the laws of the State of Florida. The Association has been organized for the purposes stated in the Articles of Incorporation, and shall have all of the powers provided in these By-Laws, the Articles of Incorporation, the Master Declaration for Coral Lakes (hereinafter referred to as the "Declaration"), the Declaration governing the lands referred to as the Coral Lakes Complex (the "Complex") and any other statute or law of the State of Florida, or any other power incident to any of the above powers.

1.02 Principal Office. The principal office of the Association shall be at such place as the Board may determine from time to time.

1.03 Fiscal Year. The fiscal year of the Association shall be the calendar year; provided, however, that the Board, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code.

1.04 Seal. The seal of the Association shall have inscribed upon it the name of the Association, the year of its incorporation and the words "Corporation Not-For-Profit". Said seal may be used by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced upon any instrument or document executed in the name of the Association.

1.05 Inspection of Books and Records. The records of the Association shall be open to inspection by the Members and all holders, insurers, or guarantors of any first mortgage encumbering any portion of the Complex, upon request, during normal business hours or under other reasonable circumstances. Such records of the Association shall include current copies of the Declaration, Articles, By-Laws, any Rules and Regulations of the Association, and any amendments thereto, any contracts entered into by the Association, and the books, records and financial statements of the Association. The Association shall be required to make available to prospective purchasers of any portion of the Complex or Dwelling Unit current copies of the Declaration, Articles and By-Laws, and the most recent annual financial statement of the Association.

1.05 Definitions. Unless the context otherwise requires, all terms used in these By-Laws shall have the same meaning as are attributed to them in the Declaration and the Articles.

2. MEMBERSHIP IN GENERAL.

2.01 Qualification. The qualification of Members, the manner of their admission to membership and the termination of such membership shall be as set forth in the Articles.

2.02 Changes in Members. Change of membership in the Association shall be as provided in the Articles.

2.03 Member Register. The secretary of the Association shall maintain a register in the office of the Association showing the names and addresses of the Members of the Association. Each Community Association Member shall at all times advise the secretary of the names of the officers and directors of the Community Association Member, and of the number of Dwelling Units and Planned Units within the portion of the Complex subject to the jurisdiction of the Community Association Member. Furthermore, upon request from the Association, the Community Association Member shall supply the Association with a current list of the names and addresses of Owners of Dwelling Units or other lands subject to the jurisdiction of the Community Association. Each Owner Member shall at all times advise the secretary of any change of address of the Member, of any change of ownership of the Member's Units or other lands, and of any change in the Dwelling Units and Planned Units upon the portions of the Complex owned by such Member. The Association shall not be responsible for reflecting any changes, until notified of such changes in writing. Any mortgagee of any portion of the Complex may register by notifying the Association in writing of its mortgage. In the event the Association files a claim of lien which affects any portion of the Complex encumbered by the mortgage of a registered mortgagee, a copy of the claim of lien shall be mailed to the registered mortgagee.

3. MEMBERSHIP VOTING.

3.01 Members' Voting Rights. There shall be one vote for each Dwelling Unit and each Planned Unit as provided in the Declaration and the Articles. Except with respect to the election of Directors and other matters affecting all Members and the Complex as a whole, Members shall only be entitled to vote in person or by proxy if the proposed action or matter under consideration affects the lands owned by, available for the exclusive or non-exclusive use of, or under the jurisdiction of such Members. In acknowledgment that, pursuant to Article II of the Declaration including Section 5 thereof, only certain Members shall have rights of use and enjoyment of certain, but not necessarily all designated classes of Common Properties, the Board shall have sole duty and authority to

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determine in good faith which Members ("Interested Members") shall be entitled to vote upon any matter under consideration at any special or annual meeting of Members. Accordingly, notices required pursuant to paragraph 4.03 shall specify which of the Members shall constitute Interested Members with respect to each purpose for which such meeting has been noticed. The provisions of this paragraph shall be construed liberally so as to preserve the rights of all Members; provided, however, that it is intended hereby that only the Members having rights of use and enjoyment in and to any designated classes of Common Properties shall be entitled to vote upon matters addressing or affecting such classes of Common Properties.

3.02 Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum is present shall be binding upon all Members and Unit Owners for all purposes, except where otherwise provided by law, in the Declaration, the Articles or in these By-Laws.

3.03 Quorum Requirements. Unless otherwise so provided, at any regular or special meeting, the presence in person or by proxy of persons entitled to cast a majority of the total votes of the Interested Members at the time of such vote shall constitute a quorum. In the event that at any special or annual meeting more than one matter is under consideration, and one such matter affects a different number of Interested Members than other matters (and thus, the total votes of such Interested Members), the presence of a quorum shall be determined for each such matter, based upon the applicable total votes of the relevant Interested Members for each such matter.

3.04 Exercise of Voting Rights.

3.04.1 If the portion of the Complex associated with the membership of an Owner Member is owned by more than one individual or by an entity, the votes for the Dwelling Units and Planned Units upon the property of the Owner Member may be cast at any meeting by any co-Owner thereof at which such Owner Member is otherwise entitled to vote, but if when the vote is to be cast, a dispute arises between the co-Owners as to how the vote will be cast, they shall lose the right to cast the votes of the Owner Member on the matter being voted upon, but, to the extent of their status as an Interested Member, their vote shall continue to be counted for purposes of determining the existence of a quorum. For purposes of this Paragraph, the principals or partners of any entity (other than a corporation) shall be deemed co-Owners, and the Directors and officers of a corporation shall be deemed co-Owners.

3.04.2 The Board of Directors of the Community Association shall designate a person (the "Representative") to act on behalf of

the Community Association at Members' meetings of the Association at which such Community Association Member is entitled to vote. The Representative shall be designated by a certificate signed by the president or vice president of the Community Association, and filed with the Secretary of the Association. The person designated by such certificate, in the absence of a revocation of same, shall conclusively be deemed to be the person entitled to cast the votes for the Community Association Member at any meeting at which such Community Association Member is entitled to vote. In the absence of such certificate, or in the event the person designated in such certificate does not appear in person or by proxy at any meeting, the votes of the Community Association Member may be cast at any meeting at which such Community Association Member is entitled to vote, by the president, vice president, secretary, or treasurer, in that order.

3.05 Proxies. Every Owner Member or Representative of a Community Association Member otherwise entitled to vote at a meeting of the Members, or to express consent or dissent without a meeting, may authorize another person to act on the Member's or Representative's behalf by a proxy signed by such Member or Representative or their respective attorney-in-fact. Any such proxy shall be delivered to the Secretary of the Association, or the person acting as secretary at the meeting, at or prior to the time designated in the order of business for so delivering such proxies. No proxy shall be valid after the expiration of eleven (11) months from the date thereof, unless otherwise provided in the proxy. Every proxy shall be revocable at any time at the pleasure of the Member or Representative executing it. Any proxy issued by a Representative of a Community Association Member shall only authorize a director or officer of the Community Association to act on the Representative's behalf.

4. MEMBERSHIP MEETINGS.

4.01 Who May Attend. As to a Community Association Member, its Representative, and any of its directors or officers, may attend any meeting of the Members regardless of whether such Member is an Interested Member. As to an Owner Member, any person entitled to cast the votes of the Owner Member, and in the event any Dwelling Unit or property is owned by more than one person, all co-Owners of the Dwelling Unit or such property, as described in Paragraph 3.04.1, may attend any meeting of the Members regardless of whether such Member is an Interested Member. However, the votes of Members shall be cast in accordance with the provisions of Article 3 above. Any person not expressly authorized to attend a meeting of the Members, as set forth above, may be excluded from any meeting of the Members by the presiding officer of the meeting. Institutional Mortgagees have the right to attend all meetings of the Members.

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4.02 Place. All meetings of the Members shall be held at the principal office of the Association or at such other place and at such time as shall be designated by the Board and stated in the notice of meeting.

4.03 Notices. Written notice stating the place, day and hour of any meeting and, in the case of all meetings, the purpose or purposes for which the meeting is called, shall be given to each Member not less than 10 nor more than 60 days before the date of the meeting, by or at the direction of the President, the Secretary or the officer or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail, addressed to the Member at the Member's address as it appears on the records of the Association, unless such Member shall have filed a written request with the Secretary of the Association stating that notices to him be mailed to some other address. For the purpose of determining Members entitled to notice of, or to vote at, any meeting of the Members of the Association, or in order to make a determination of the Members for any other purpose, the Board shall be entitled to rely upon the Member register as same exists ten days prior to the giving of the notice of any meeting, and the Board shall not be required to take into account any changes in membership occurring after that date but may, in their sole and absolute discretion, do so. Notwithstanding the foregoing, if the property of an Owner Member is owned by more than one person or by an entity, only one notice shall be required to be sent with respect to the Owner Member, which shall be made to the person designated in the certificate referred to in Paragraph 3.04.1, and in the absence of such certificate, may be made to any one co-Owner as defined in Paragraph 3.04.1 of these By-Laws. Notice to a Community Association Member shall be made to its Representative, and in the absence of a Representative shall be sent to the President of the Community Association Member.

4.04 Waiver of Notice. Whenever any notice is required to be given to any Member under the provisions of the Articles or these By-Laws, or as otherwise provided by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member objects at the beginning of the meeting to the transaction of any business with regard to which such Member constitutes an Interested Member and because the meeting is not lawfully called or convened.

4.05 Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other business shall be held at 8:00 p.m. on the third Monday of January of each year, or at

such other time in the months of January or February of each year as shall be selected by the Board and as is contained in the notice of such meeting. If the Board fails to call such meeting by the end of January of any year, then within 30 days after the written request of any Member, Officer or Director of the Association, the Secretary shall call an annual meeting. During the period when the Declarant under the Declaration appoints a majority of the directors, no annual meetings will be required.

4.06 Special Meetings. Special meetings of the Members may be requested at any time by written notice to the Secretary of any Director, the President or any Member(s) having not less than 25% of the votes of the entire membership, or as otherwise provided by law. Such request shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting. Notice of any special meeting shall be given by the Secretary, or other officer of the Association, to all of the Members within thirty (30) days after same is duly requested, and the meeting shall be held within forty-five (45) days after same is duly requested.

4.07 Adjournments. Any meeting may be adjourned or continued by a majority of the votes of Interested Members present at the meeting in person or by proxy, regardless of a quorum, or if no Member entitled to vote is present at a meeting, then any officer of the Association, may adjourn the meeting from time to time. If any meeting is adjourned or continued to another time or place, it shall not be necessary to give any notice of the adjourned meeting, if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted at the original meeting. If the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, notice of the adjourned meeting may be given to the Members not present at the original meeting, without giving notice to the Members which were present at such meeting.

4.08 Organization. At each meeting of the Members, the President, the Vice President, or any person chosen by a majority of the Interested Members present, in that order, shall act as chairman of the meeting. The Secretary, or in his absence or inability to act, any person appointed by the chairman of the meeting shall act as Secretary of the meeting.

4.09 Order of Business. The order of business at the annual meetings of the Members shall be:

- 4.09.1 Determination of chairman of the meeting;
- 4.09.2 Calling of the role and certifying of proxies;
- 4.09.3 Proof of notice of meeting or waiver of notice;
- 4.09.4 Reading and disposal of any unapproved minutes;

- 4.09.5 Election of inspectors of election;
- 4.09.6 Determination of number of Directors;
- 4.09.7 Nomination and election of Directors;
- 4.09.8 Reports of Directors, officers or committees;
- 4.09.9 Unfinished business;
- 4.09.10 New business; and
- 4.09.11 Adjournment.

4.10 Minutes. The minutes of all meetings of the Members shall be kept in a book available for inspection by the Members or their authorized Representatives, and the members of the Board, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4.11 Actions Without a Meeting. Any action required or permitted to be taken at any annual or special meeting of the Members of the Association, may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. As to Owner Members, if the Dwelling Unit(s) for which membership is established in the Association is owned by more than one person or by an entity, the consent for such Dwelling Unit(s) need only be signed by one person who would be entitled to cast the vote(s) for the Dwelling Unit(s) as a co-Owner pursuant to Paragraph 3.04.1 of these By-Laws. As to a Community Association Member, such consent may be signed by the Representative or by the President of the Community Association Member.

5. BOARD.

5.01 Number of Directors.

5.01.1 The affairs of the Association shall be managed by a Board comprised of not less than three or more than eleven Directors. So long as the Declarant is entitled to appoint any Director pursuant to the Articles, the number of Directors will be determined, and may be changed from time to time, by the Declarant by written notice to the Board. In the absence of such notification, there shall be three directors.

5.01.2 After the Declarant is no longer entitled to appoint any Directors, the number of Directors on the Board shall, in the absence of a determination to the contrary by the Members, be increased to equal the number of Community Association Members (plus one if the number of Community Association Members is an even number, but in no event more than eleven). Thereafter, the number

of Directors on the Board may be changed at any meeting where the Members are to elect any Directors.

5.01.3 Notwithstanding the foregoing, in no event shall there be less than three (3) Directors, and the number of Directors shall always be an odd number, and in any event the Members shall not have the right to change the number of Directors so long as the Declarant has the right to determine the number of Directors as set forth above.

5.02 Election of Directors by Members. Election of Directors to be elected by the Members of the Association shall be conducted in the following manner:

5.02.1 At any time after the Declarant no longer has the right to appoint one or more Directors or upon the earlier voluntary relinquishment by the Declarant of its right to appoint any or all Director(s), a special meeting of the Members may be called to elect new Directors. In the absence of such a meeting, the Directors appointed by the Declarant may continue to serve until the next annual meeting of the Members. In the event such a special meeting is called and held, and Directors are elected by the Members, at such special meeting the Members may elect to not hold the next annual meeting of the Members if such next annual meeting is less than six (6) months after the date of the special meeting. Upon such election, the next annual meeting shall not be held.

5.02.2 Except as provided above, the Members shall elect Directors at the annual Members' meetings, unless a special meeting of the Members is called in order to fill a vacancy on the Board as provided in Paragraphs 5.15.02 and 5.16 below.

5.02.3 Prior to any special or annual meeting at which Directors are to be elected by the Members, the existing Board may nominate a committee, which committee shall nominate one person for each Director to be elected by the Members, on the basis that the number of Directors to serve on the Board will not be altered at the Members' meeting. Nominations for additional directorships created at the meeting may be made from the floor, and other nominations may be made from the floor.

5.02.4 The election of Directors by the Members shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each Member voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

5.02.5 Except with respect to Directors appointed by the Declarant, until such time as one (1) Director is elected from each Community Association, no two (2) Directors shall be elected or appointed from any one (1) Community Association, unless (i) no person from another Community Association is nominated at a meeting to elect Directors, or (ii) no person nominated from another

Community Association is able or willing to serve. For purposes of this Paragraph, a Director who is a member, officer, director or Representative of a Community Association shall be deemed to be "elected from the Community Association."

5.03 Directors elected by the Members shall hold office until their successors are duly elected, or until such Director's death, resignation or removal, as hereinafter provided or as otherwise provided by statute or by the Articles.

5.04 Organizational Meeting. The newly elected Board shall meet for the purpose of organization, the election of officers and the transaction of other business immediately after their election or within ten days of same at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

5.05 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors.

5.06 Special Meetings. Special meetings of the Board may be called by any Director, or by the President, at any time.

5.07 Notice of Meetings. Notice of each meeting of the Board shall be given by the Secretary, or by any other officer of Director, which notice shall state the day, place, and hour of the meeting. Notice of such meeting shall be delivered to each Director and each Member either personally or by telephone or telegraph, at least 24 hours before the time at which such meeting is to be held, or by first class mail, postage prepaid, at least three days before the day on which such meeting is to be held. Notice of a meeting of the Board need not be given to any Director or Member who signs a waiver of notice either before or after the meeting. Attendance of a Director or a Member at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place, the time or the manner in which the meeting has been called or convened, except when a Director or a Member states, at the beginning of the meeting, an objection to the transaction of any business because the meeting is now lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in any notice or waiver of notice of such meeting.

5.08 Attendance at Board Meetings. All meetings of the Board shall be open to all Members and Institutional Mortgagees. A Director may appear at a Board meeting by telephone conference, but in that event a telephone speaker shall be attached so that any discussion may be heard by the Directors and any Members present at in an open meeting.

5.09 Quorum and Manner of Acting. A majority of the Board shall constitute a quorum for the transaction of any business at a meeting of the Directors. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number of Directors is required by statute, the Declaration, the Articles or by these By-Laws.

5.10 Adjourned Meetings. A majority of the Directors present at a meeting, whether or not a quorum exists, may adjourn any meeting of the Board to another place and time. Notice of any such adjourned meeting shall be given to the Directors and Members who are not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the Directors and Members. Any business that might have been transacted at the meeting as originally called may be transacted at any adjourned meeting without further notice.

5.11 Presiding Officer. The presiding officer of the Directors meetings shall be the Chairman of the Board if such officer is elected; and if none, the President of the Association shall preside if the President is a Director. In the absence of the presiding officer, the Directors shall designate one of their members to preside.

5.12 Order of Business. The order of business at a Directors' meeting shall be:

- 5.12.1 Calling of role;
- 5.12.2 Proof of due notice of meeting;
- 5.12.3 Reading and disposal of any unapproved minutes;
- 5.12.4 Reports of officers and committees;
- 5.12.5 Election of officers;
- 5.12.6 Unfinished business;
- 5.12.7 New business; and
- 5.12.8 Adjournment.

5.13 Minutes of Meetings. The minutes of all meetings of the Board shall be kept in a book available for inspection by the Members of the Association, or their authorized Representatives, and the Directors at any reasonable time.

5.14 Committees. The Board may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the Board from time to time, which may include any powers which may be exercised by the Board and which are not prohibited by law from being exercised by a committee.

5.15 Resignation. Any Director of the Association may resign at any time by giving written notice of his resignation to the Board or Chairman of the Board or the President or the Secretary. Any such resignation shall take effect at the time

specified therein or, if the time when such resignation is to become effective is not specified therein, immediately upon its receipt; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.16 Removal of Directors. Directors may be removed as follows:

5.16.1 Any Director other than a Director appointed by the Declarant may be removed by majority vote of the remaining Directors, if such Director has been absent for the last three consecutive Directors' Meetings, and/or adjournments and continuances of such meetings.

5.16.2 Any Director other than a Director appointed by the Declarant may be removed with or without cause by Members having a majority of the votes of the entire membership at a special meeting of the Members called by Members having not less than thirty-three and one-third (33-1/3%) percent of the votes of the entire membership expressly for that purpose. The vacancy on the Board caused by any such removal may be filled by the Members at such meeting or, if the Members shall fail to fill such vacancy, by the Board as in the case of any other vacancy on the Board, subject to the requirements of Paragraph 5.02.5.

5.17 Vacancies. Subject to the requirements of Paragraph 5.02.5, vacancies in the Board may be filled by a majority vote of the Directors then in office, though less than a quorum, or by a sole remaining Director, and the Director so chosen shall hold office until the next annual election and until their successors are duly elected and shall have qualified, unless sooner displaced. If there are no Directors in office, then a special election of the Members shall be called to elect the Directors. Notwithstanding anything contained herein to the contrary, the Declarant at all times shall have the right to appoint the maximum number of Directors permitted by the Articles, and any vacancies in the Board may be filled by the Declarant to the extent that the number of Directors then serving on the Board which were appointed by the Declarant is less than the number of Directors the Declarant is then entitled to appoint.

5.18 Directors Appointed by the Declarant. Notwithstanding anything contained herein to the contrary, the Declarant shall have the right to appoint the maximum number of Directors in accordance with the privileges granted to the Declarant pursuant to the Articles. All Directors appointed by the Declarant shall serve at the pleasure of the Declarant, and the Declarant shall have the absolute right, at any time, and in its sole discretion, to remove any Director appointed by it, and to replace such Director with another person to serve on the Board. Replacement of any Director appointed by the Declarant shall be made by written notice to the

Association which shall specify the name of the person designated as successor Director. The removal of any Director and the designation of his successor by the Declarant shall become effective immediately upon delivery of such written instrument by the Declarant. The Declarant may waive its right to appoint one or more Directors which it has the right to appoint at any time upon written notice to the Association, and thereafter such Director(s) shall be elected by the Members.

5.19 Compensation. The Directors shall not be entitled to any compensation for serving as Directors unless the Members approve such compensation, provided however the Association may reimburse any Director for expenses incurred on behalf of the Association without approval by the Members.

5.20 Powers and Duties. The Directors shall have the right to exercise all of the powers and duties of the Association, express or implied, existing under these By-Laws, the Articles, the Declaration, or as otherwise provided by statute or law. Such powers and duties of the Directors shall include, without limitation (except as limited elsewhere herein), the following:

5.20.1 The operation, care, upkeep and maintenance of all classes of the Common Properties, and any other portion of the Complex determined to be maintained by the Board.

5.20.2 The determination of the expenses required for the operation of the Association.

5.20.3 The collection of Assessments for Common Expenses from Association Members required to pay same.

5.20.4 The employment and dismissal of personnel.

5.20.5 The adoption and amendment of rules and regulations covering the details of the operation and use of portions of the Complex owned and/or maintained by the Association.

5.20.6 Maintaining bank accounts on behalf of the Association and designating signatories required therefor.

5.20.7 Obtaining and reviewing insurance for portions of the Complex owned and/or maintained by the Association.

5.20.8 The making of repairs, additions and improvements to, or alterations of, portions of the Complex owned and/or maintained by the Association.

5.20.9 Borrowing money on behalf of the Association; provided, however, that (i) the consent of the Interested Members having at least two-thirds (2/3) of the total votes of such Interested Members obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of \$25,000.00; and (ii) no lien to secure repayment of any sum borrowed may be created on any portion of the Complex without the consent of the Owner of such property.

5.20.10 Contracting for the management and maintenance of portions of the Complex owned and/or maintained by the Association authorizing a management agent or company to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of the Common Properties with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by all Association documents and the Declaration, including, but not limited to, the making of Assessments, promulgation of rules, and execution of contracts on behalf of the Association.

5.20.11 Exercising all powers specifically set forth in the Declaration, the Articles, these By-Laws, and as otherwise provided by statute or law, and all powers incidental thereto or implied therefrom.

5.20.12 Entering into and upon any portion of the Complex, including Dwelling Units, when necessary to maintain, care and preserve any such portion of the Complex in the event the respective Community Association or Owner fails to do so.

5.20.13 Collecting delinquent Assessments by suit or otherwise, abating nuisances, and enjoining or seeking damages from the Members and/or Owners for violations of these By-Laws and the terms and conditions of the Declaration or of the Rules and Regulations of the Association.

5.20.14 Acquiring and entering into agreements whereby the Association acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, whether or not contiguous to the lands operated by the Association, intended to provide for the enjoyment, recreation, or other use and benefit of the Members and/or Owners and declaring expenses in connection therewith to be Common Expenses; all in such form and in such manner as may be deemed by the Board to be in the best interest of the Association; and the participation in the acquisition of any interest in lands or facilities for the foregoing purposes may be direct or indirect, meaning, without limiting the generality of the foregoing, by direct ownership of land or acquisition of stock in a corporation owning land.

6. OFFICERS.

6.01 Members and Qualifications. The officers of the Association shall include a President, a Vice President, a Treasurer and a Secretary, all of whom shall be elected by the Directors of the Association and may be pre-emptively removed from office with or without cause by vote of the Directors at any meeting by concurrence

of a majority of the Directors. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board may, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be appropriate to manage the affairs of the Association from time to time. Each officer shall hold office until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall have resigned, or until he shall have been removed, as provided in these By-Laws.

6.02 Resignations. Any officer of the Association may resign at any time by giving written notice of his resignation to any Directors, the President or the Secretary. Any such resignation shall take effect at the time specified therein, or if there is no time specified therein, immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make such resignation effective.

6.03 Vacancies. A vacancy in any office, whether arising from death, resignation, removal or any other cause may be filled for the unexpired portion of the term of the office which shall be vacant in the manner prescribed in these By-Laws for the regular election or appointment of such office.

6.04 The President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association or corporation including, but not limited to, the power to appoint committees from among the Members from time to time, as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

6.05 The Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also assist the President generally and exercise such other powers and perform such other duties as may be prescribed by the Board.

6.06 The Secretary. The Secretary shall prepare and keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly executed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association, and as may be required by the Board or the President.

6.07 The Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which,

together with substantial supporting papers, shall be made available to the Board for examination at reasonable times. He shall submit a Treasurer's Report to the Board at reasonable intervals and shall perform all other duties incident to the office of treasurer. He shall collect all Assessments and shall report promptly to the Board the status of collections.

6.08 Compensation. The officers of the Association shall not be entitled to compensation unless the Board specifically votes to compensate them. However, neither this provision, or the provision that Directors will not be compensated unless otherwise determined by the Members, shall preclude the Board from employing a Director or an officer as an employee of the Association and compensating such employee; nor shall they preclude the Association from contracting with a Director for the management of portions of the Complex subject to the jurisdiction of the Association, or for the provision of services to the Association, and in either such event to pay such Director a reasonable fee for such management or provision of services.

7. FINANCES AND ASSESSMENTS.

7.01 Adoption of the Budget.

7.01.1 Not less than sixty days prior to the commencement of any fiscal year of the Association, the Board shall adopt a budget for such fiscal year, necessary to defray the Common Expenses of the Association for such fiscal year. The Common Expenses of the Association shall include all expenses of any kind or nature whatsoever incurred, or to be incurred, by the Association for the operation of the portions of the Complex owned and/or operated by the Association, and for the proper operation of the Association itself, including, but not limited to, the expenses of the operation, maintenance, repair, or replacement of the classes of Common Properties; costs of carrying out the powers and duties of the Association; all insurance premiums and expenses, including fire insurance and extended coverage; reasonable reserves for purchases, deferred maintenance, replacements, betterments, and unknown contingencies; and all other expenses designated as Common Expenses by these By-Laws, the Declaration, the Articles, or any other applicable statute or law of the State of Florida. If pursuant to any agreement entered into by the Association, any expense of the Association is to be shared with any person(s), then the annual budget of the Association shall contain a separate classification for such expense(s). Additionally, the form of the budget shall separately designate the expenses applicable to the various classes of Common Properties and otherwise comply with the requirements of the Declaration. In the event the Board fails to adopt an annual budget for any year, the prior year's budget shall remain in effect until a new budget is adopted or the existing budget is amended or revised.

7.01.2 If, after the adoption of any budget, it shall appear that the adopted budget is insufficient to provide adequate funds to defray the Common Expenses of the Association for the fiscal year in which the adopted budget applies to, the Board may adopt an amended budget to provide such funds. All of the above provisions shall apply to the adoption of an amended budget.

7.02 Assessments and Assessment Roll.

7.02.1 As soon as practicable after the adoption of a budget, or an amended budget, the Board shall fix and determine the amount and frequency of the Members' Assessments for Common Expenses, pursuant to the Declaration, the Articles and these By-Laws. Such Assessments shall be due not more frequently than monthly, and shall each be in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. Any periodic Assessments for Common Expenses, whether quarterly, monthly or otherwise, shall be equal unless the Board determines unequal Assessments are required to provide funds in advance for the expenses of the Association, or unless the Board changes the number of assessment units assigned to the Members as provided in the Declaration. As soon as practicable after the determination of the Assessments for Common Expenses, the Association shall notify each Member, in writing, of the amount, frequency and due date of such Member's Assessments, provided, however, that no Assessment shall be due in less than ten (10) days from the date of such notification.

7.02.2 In the event the expenditure of funds by the Association is required that cannot be paid from the Assessments for Common Expenses, the Board may make special Assessments, which shall be levied in the same manner as hereinbefore provided for Assessments for Common Expenses and shall be payable in the manner determined by the Board. Each Member's share of any special Assessment shall be in the same proportion as the Member's share of the Assessments for Common Expenses.

7.02.3 The Association shall maintain an Assessment roll for each Member, designating the name and current mailing address of the Member, the amount of each Assessment payable by such Member, the dates and amounts in which the Assessments come due, the amounts paid upon the account of the Member, and the balance due.

7.03 Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the Board from time to time. Funds shall be withdrawn only upon checks and demands for money signed by such officers, Directors or other persons as may be designated by the Board.

7.04 Application of Payments and Combing of Funds. All sums collected by the Association from Assessments may be coningled in a single fund or divided into more than one fund, as determined by the Board.

7.05 Accounting Records and Reports. The Association shall maintain accounting records according to good accounting practices. The records shall be open to inspection by Members and all Institutional Mortgagees, or their authorized representatives, at reasonable times. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) the assessment roll of the Members referred to above. The Board may, and upon the vote of a majority of the Members shall, conduct a review of the accounts of the Association by a public accountant, and if such a review is made, a copy of the report shall be made available to each Member and Institutional Lender, upon written request to the Association.

8. PARLIAMENTARY RULES. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these By-Laws.

9. AMENDMENTS. Except as otherwise provided, these By-Laws may be amended in the following manner:

9.01 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

9.02 Initiation. A resolution to amend these By-Laws may be proposed by any Director, or by one or more of the Members or their authorized representatives.

9.03 Adoption of Amendment.

9.03.1 A resolution for the adoption of the proposed amendment shall be adopted either: (a) by a majority of all of the Directors of the Association; or (b) by Members having not less than a majority of the votes of the entire membership of the Association. Any amendment approved by the Members may provide that the Board may not further amend, modify or repeal such amendment.

9.03.2 Notwithstanding the foregoing, so long as Declarant appoints a majority of the directors of the Association, Declarant shall have the right to unilaterally amend these By-Laws without the joinder or approval of any Directors or any Member.

9.04 No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of Members without approval by all of the Members and the joinder of all record owners of mortgages upon the Units. No amendment shall be made that is in conflict with the Declaration, the Articles or these By-Laws. So long as the Declarant owns any portion of the Complex, or holds any mortgage encumbering any portion of the Complex other than a Dwelling Unit, no amendment

shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the Declarant, unless the Declarant shall join in the execution of the amendment.

9.05 Execution and Recording. No modification of, or amendment to, these By-Laws shall be valid unless recorded in the public records of Dade County, Florida.

9.06 Any amendment made by Declarant, and any amendment made by the Members prior to the completion of seventy-five percent (75%) of all of the Dwelling Units which may be built within the Complex, must be approved by the Federal Housing Administration or by the Veterans Administration if any mortgage encumbering any Dwelling Unit is guaranteed or insured by either such agency, if such amendment materially and adversely affects the Members. Such approval shall be deemed given if either agency fails to delivery written notice of its disapproval of any amendment to Declarant or to the Association within twenty (20) days after a request for such approval is delivered to the agency by certified mail, return receipt requested or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of Declarant or the Association that the approval was given or deemed given.

10. RULES AND REGULATIONS. The Board may, from time to time, adopt, or amend previously adopted Rules and Regulations concerning the use of the Common Properties and concerning the use, operation and maintenance of other portions of the Complex in order to further implement and carry out the intent of the Declaration, the Articles, and these By-Laws. The Board shall make available to any Member, upon request, a copy of the Rules and Regulations adopted from time to time by the Board.

11. MISCELLANEOUS.

11.01 Tenses and Genders. The use of any gender or of any tense in these By-Laws shall refer to all genders or to all tenses, wherever the context so requires.

11.02 Partial Invalidity. Should any of the provisions hereof be void or become unenforceable at law or in equity, the remaining provisions shall, nevertheless, be and remain in full force and effect.

11.03 Conflicts. In the event of any conflict, any applicable Florida statute, the Declaration, the Articles, these By-Laws, and the Rules and Regulations of the Association shall govern, in that order.

11.04 Captions. Captions are inserted herein only as a matter of convenience and for reference, and in no way are intended to or shall define, limit or describe the scope of these By-Laws or the intent of any provisions hereof.

11.05 Waive of Objections. The failure of the Board or any officers of the Association to comply with any terms and provisions of the Declaration, the Articles or these By-Laws which relate to time limitations shall not, in and of itself, invalidate the act done or performed. Any such defect shall be waived if it is not objected to by a Member of the Association within thirty (30) days after the Member is notified, or becomes aware, of the defect. Furthermore, if such defect occurs at a general or special meeting, the defect shall be waived as to all Members who received notice of the meeting and failed to object to such defect at the meeting.

The foregoing was adopted as the By-Laws of the Association at the First Meeting of the Board on the 12 day of September, 1986.

CORAL LAKES MASTER ASSOCIATION, INC.

By: _____

BML/aw/4498A

EXHIBIT "D" TO
MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR DEVELOPMENT LANDS I

4570A-5

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

August 30, 1985
Revised December 18, 1985

LEGAL DESCRIPTION

PARCEL B-2

DEVELOPMENT LANDS I

Commence at the Northwest corner of the Northwest $\frac{1}{4}$ of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run South $00^{\circ}34'49''$ East along the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 356.34 feet to a point; thence run North $89^{\circ}49'39''$ East along a line parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 40.00 feet to the Point of Beginning; thence run North $00^{\circ}34'49''$ West along a line 40 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 291.16 feet to a point of curvature of a circular curve concave to the Southeast, having a radius of 25.00 feet; thence run Northeasterly along the arc of said curve through a central angle of $90^{\circ}24'28''$ for an arc distance of 39.45 feet to a point of tangency; thence run North $89^{\circ}49'39''$ East along a line 40 feet South of and parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 899.82 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 358.50 feet to a point; thence run South $89^{\circ}49'39''$ West for a distance of 417.67 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 85.50 feet to a point; thence run South $89^{\circ}49'39''$ West for a distance of 355.58 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 43.33 feet to a point; thence run South $89^{\circ}49'39''$ West for a distance of 149.50 feet to the Point of Beginning; containing 6.7566 Acres, more or less.

EXHIBIT "E" TO
MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR DEVELOPMENT LANDS II

4570A-6

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145
 March 3, 1986
 Revised December 18, 1985
 Revised January 13, 1985

LEGAL DESCRIPTION
 (TOWNHOUSE CONDOMINIUM PARCEL)
 DEVELOPMENT LANDS II

Commence at the Northwest corner of the Northwest $\frac{1}{4}$ of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run South $00^{\circ}34'49''$ East along the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 356.34 feet to a point; thence run North $89^{\circ}49'39''$ East along a line parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 40.00 feet to the Point of Beginning; thence continue North $89^{\circ}49'39''$ East along a line parallel with the said North line for a distance of 149.50 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 43.33 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 355.58 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 85.50 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 417.67 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 586.50 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 510.00 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 320.00 feet to a point; thence run South $61^{\circ}15'20''$ East for a distance of 43.43 feet to a point; thence run South $32^{\circ}00'00''$ West for a distance of 390.17 feet to a point; thence run North $58^{\circ}00'00''$ West along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 782.85 feet to a point of curvature of a circular curve concave to the South, having a radius of 434.68 feet; thence run Westerly along the proposed Northerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 247.17 feet to a point of tangency; thence run South $89^{\circ}25'11''$ West along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run Northwesterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $00^{\circ}34'49''$ West along a line 40 feet East of and Parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 793.93 feet to the Point of Beginning; containing 25.081 acres, more or less.

EXHIBIT "F" TO
MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR DEVELOPMENT LANDS III

4570A-7

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

6/16/86 Revised
September 10, 1986, Revised

LEGAL DESCRIPTION
DEVELOPMENT LANDS III

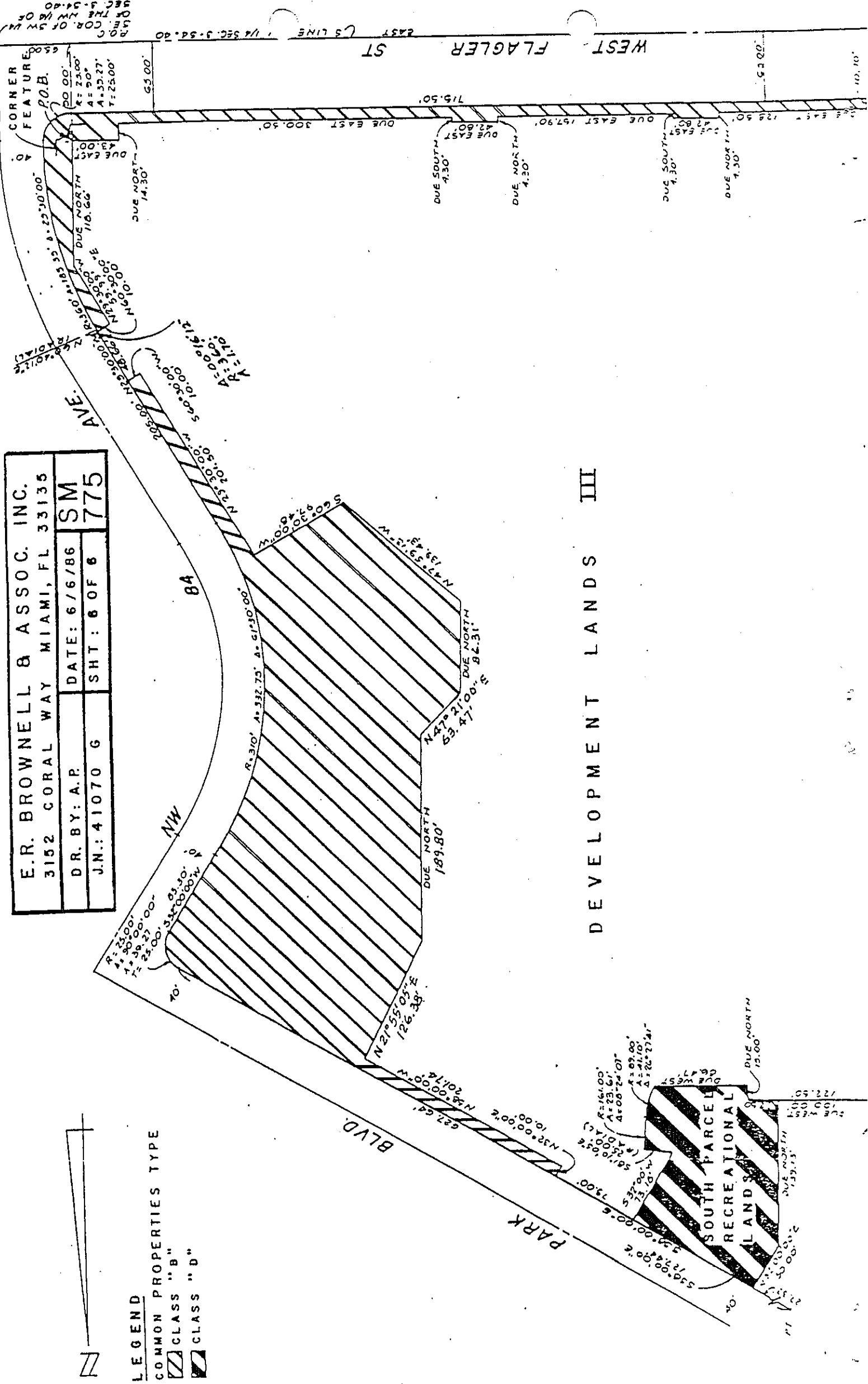
Commence at the Southeast corner of the Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run due West along the South line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 65.00 feet to a point; thence run due North for a distance of 90.00 feet to the Point of Beginning of the parcel of land hereinafter described; thence run due North for a distance of 118.66 feet to a point; thence run North $29^{\circ}30'00''$ West for a distance of 59.99 feet to a point; thence run North $60^{\circ}30'00''$ East for a distance of 10.00 feet to a point of intersection with a circular curve concave to the West, having a radius of 360.00 feet, said point bears North $60^{\circ}46'12''$ East from the radius point of said curve; thence run Northwesterly along the arc of said curve through central angle of $00^{\circ}16'12''$ for an arc distance of 1.70 feet to a point of tangency; thence run North $29^{\circ}30'00''$ West for a distance of 48.66 feet to a point; thence run South $60^{\circ}30'00''$ West for a distance of 10.00 feet to a point thence run North $29^{\circ}30'00''$ West for a distance of 201.50 feet to a point; thence run South $60^{\circ}30'00''$ West for a distance of 97.48 feet to a point; thence run North $47^{\circ}59'13''$ West for a distance of 139.43 feet to a point; thence run North for a distance of 86.31 feet to a point; thence run North $47^{\circ}21'00''$ East for a distance of 63.47 feet to a point; thence run North for a distance of 189.80 feet to a point; thence run North $21^{\circ}55'05''$ East for a distance of 126.38 to a point; thence run North $58^{\circ}00'00''$ West for a distance of 201.74 feet to a point; thence run North $32^{\circ}00'00''$ East for a distance of 10.00 feet to a point; thence run North $58^{\circ}00'00''$ West for a distance of 79.00 feet to a point; thence run South $32^{\circ}00'00''$ West for a distance of 73.18 feet to a point; thence run South $81^{\circ}10'05''$ East for a distance of 25.00 feet to a point; of intersection with a circular curve concave to the East, having a radius of 161.00 feet, said point bears North $81^{\circ}10'05''$ West from the radius point of said curve; thence run Southerly along the arc of said curve through a central angle of $08^{\circ}24'07''$ for an arc distance of 23.61 feet to a point of reverse curvature with a circular curve concave to the West, having a radius of 89.00 feet; thence run Southerly along the arc of said curve through a central angle of $26^{\circ}27'41''$ for an arc distance of 41.10 feet to a point; thence run due West for a distance of 86.47 feet to a point; thence run due North for a distance of 15.00 feet to a point; thence run due West for a distance of 122.50 feet to a point; thence run due South for a distance of 929.30 feet to a point; thence run due East along a line 75.7 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 128.50 feet to a point; thence run due North for a distance of 4.30 feet to a point; thence run due East

LEGAL DESCRIPTION DEVELOPMENT LANDS III
June 17, 1986 , September 10, 1986, Revised
Page 2

for a distance of 42.80 feet to a point; thence run due South for a distance of 4.30 feet to a point; thence run due East for a distance of 157.90 feet to a point; thence run due North for a distance of 4.30 feet to a point; thence run due East for a distance of 42.80 feet to a point; thence run due South for a distance of 4.30 feet to a point; thence run due east for a distance of 300.50 feet to a point; thence run due North for a distance 14.30 feet to a point thence run due East for a distance of 43.00 feet to the Point of Beginning; containing 11.3044 acres, more or less.

E.R. BROWNELL & ASSOC. INC.
 3152 CORAL WAY MIAMI, FL 33135

| | | |
|---------------|--------------|-----|
| DR. BY: A.P. | DATE: 6/6/86 | SM |
| J.N.: 41070 G | SHT: 6 OF 8 | 775 |



DEVELOPMENT LANDS III

EXHIBIT "G" TO
MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR DEVELOPMENT LANDS IV

4570A-8

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

June 16, 1986 Revised

LEGAL DESCRIPTION
DEVELOPMENT LANDS IV

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run North $89^{\circ}49'39''$ East along the North line of said Section 3 for a distance of 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 1310.28 feet to the Point of Beginning; thence continue South $00^{\circ}34'49''$ East along a line parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 1185.70 feet to a point on a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3; thence run due East along a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 522.69 feet to a point; thence run due North for a distance of 940.00 feet to a point; thence run due East for a distance of 100.00 feet to a point; thence run due North for a distance of 139.13 feet to a point; thence run North $32^{\circ}00'00''$ East for a distance of 50.00 feet to a point; thence run North $58^{\circ}00'00''$ West along the proposed Southerly right-of-way line Park Boulevard for a distance of 27.33 feet to a point of curvature with a circular curve concave to the South, having a radius of 515.32 feet; thence run Westerly along the proposed Southerly right-of-way line of Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 293.03 feet to a point of tangency; thence run South $89^{\circ}25'11''$ West along the proposed Southerly right-of-way line of Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the Southeast, having a radius of 25.00 feet; thence run Southwesterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency with a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3; said point of tangency being the Point of Beginning; containing 15.2193 acres, more or less.

EXHIBIT "H" TO
MASTER DECLARATION
FOR
CORAL LAKES

GRAPHIC DEPICTION OF CORAL LAKES COMPLEX

4570A-9

CORAL LAKES COMPLEX

WEST MIAMI ESTATES (47-81)

NW 7 ST

THE PECHWOODS SUB. (97-3)

SHEET 2

SHEET 3

SHEET 4

PARK

BLVD

AVE.

FONTAINEBLEAU PARK SUB. (SEC-94-1)

NW 87 AVE

SOUTH PARK

SHEET 5

SHEET 6

PARK

AVE.

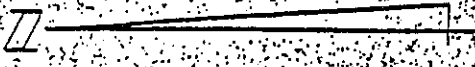
NOT SUBDIVIDED

W. FLAGLER ST

FLAGLER WATERWAY ESTATES

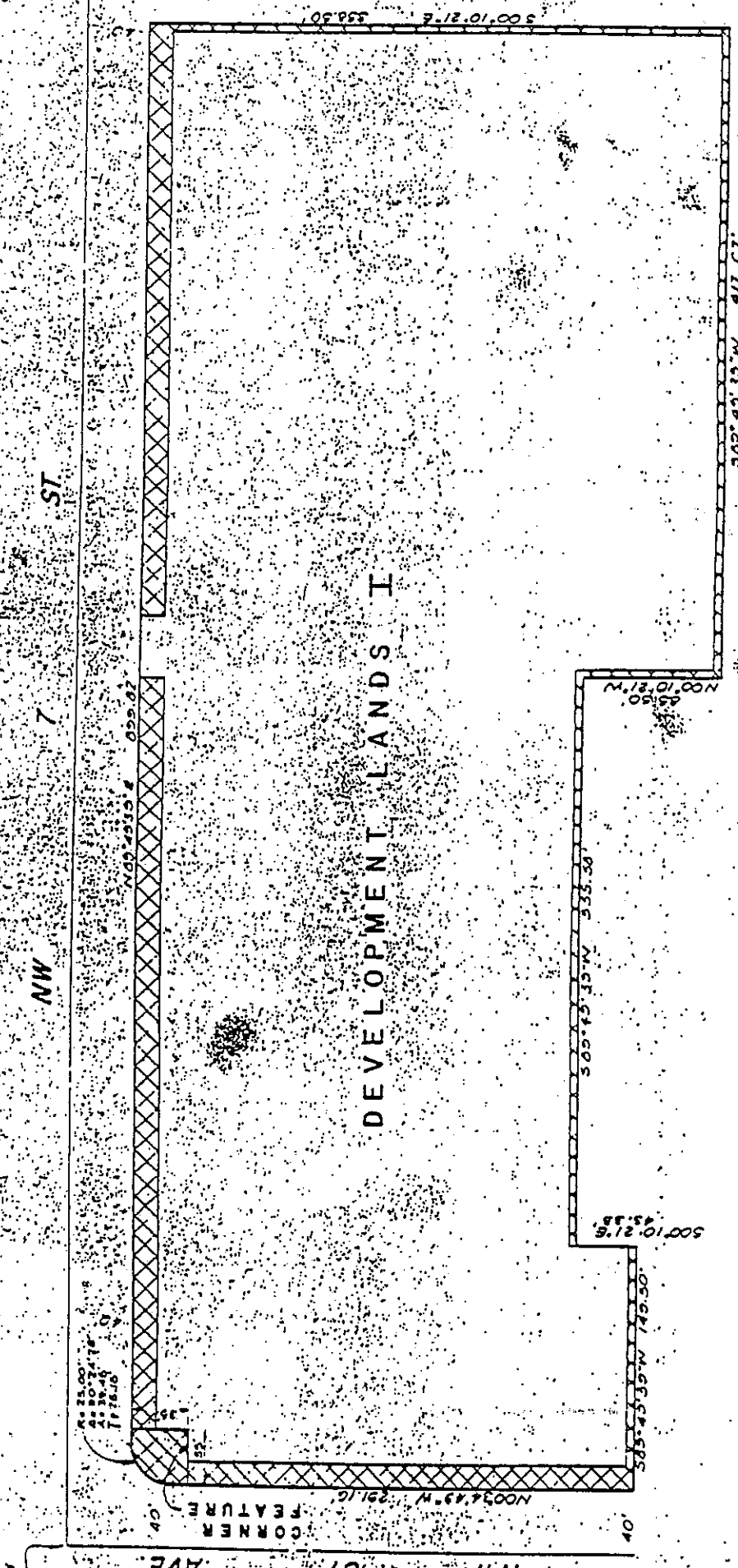
(44-44)

| | | |
|-------------------------------------|--------------|--------|
| E. R. BROWNELL & ASSOC. INC. | | |
| 3152 CORAL WAY MIAMI, FLORIDA 33145 | | |
| DR. BY: A.P. | DATE: 6/6/86 | SM-775 |
| J.N. 41070 G | SHT: 1 OF 6 | |

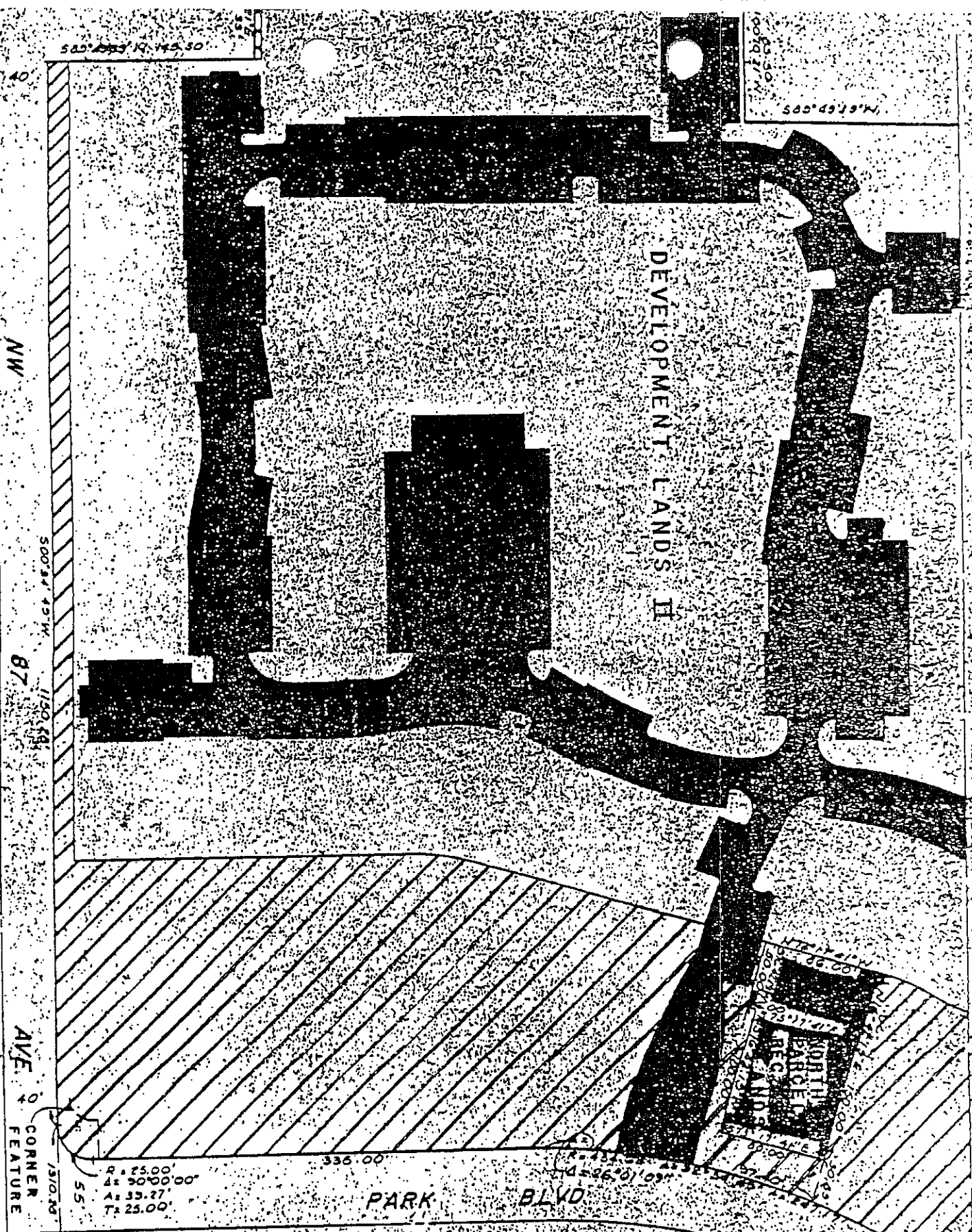


LEGEND

COMMON PROPERTIES TYPE
CLASS "A"



| | |
|--------------------------------|--------------|
| E. R. BROWNELL & ASSOC. INC. | |
| 3152 CORAL WAY MIAMI, FL 33135 | |
| DR. BY: A.P. | DATE: 6/6/86 |
| J.N.: 41070 G | SHT: 2 OF 6 |
| SM 775 | |



R = 75.00
 Δ = 90° 00' 00"
 A = 59.27'
 T = 25.00'


- LEGEND
- COMMON PROPERTIES TYPE
- ☒ CLASS "A"
 - ▨ CLASS "B"
 - CLASS "C"

| | | |
|---|--------------|--------|
| E.R. BROWNELL & ASSOC. INC. 3152 CORAL WAY MIAMI, FL 33135 | | |
| DR. BY: A.P. | DATE: 6/6/86 | SM 775 |
| J.N.: 41070 G | SHT: 3 OF 6 | |

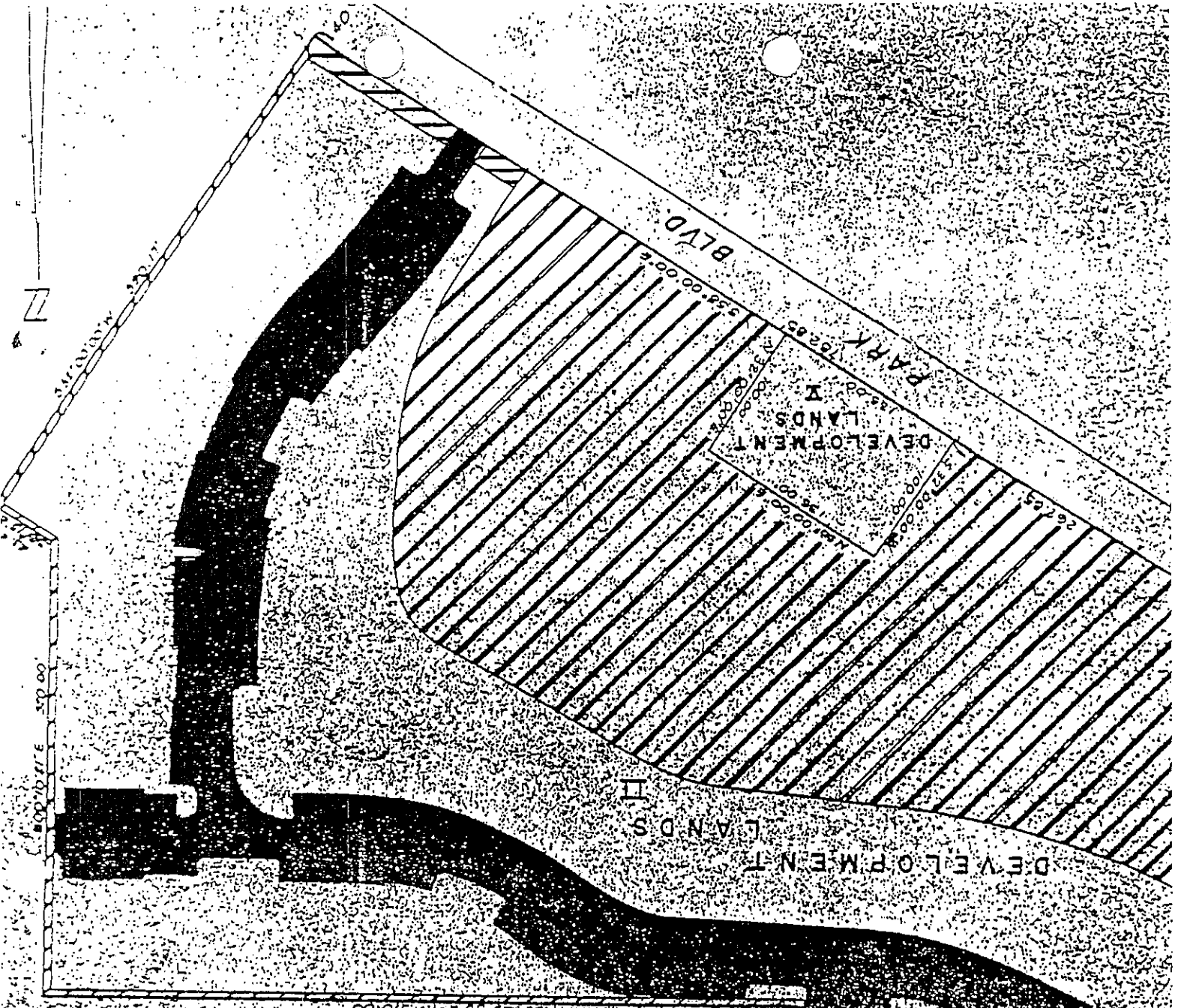
LEGEND

COMMON PROPERTIES TYPE

 CLASS "B"

 CLASS "C"

| | |
|---------------------------------|---------------|
| E. R. BROWNELL & ASSOC. INC. | |
| 5142 CORAL WAY, MIAMI, FL 33133 | |
| DR. BY: A.R.T. | DATE: 4/26/86 |
| UN: 41070.6 | SHT: 4 OF 6 |
| SM 775 | |



3158 AC ABZ

LEGEND
COMMON PROPERTIES TYPE
CLASS "B"



| | | | | |
|-------------------------------|--|--------------|-------------|--------|
| OWNER: BROWNELL & ASSOC. INC. | | DATE: 6/6/86 | SHT: 5 OF 6 | SM-775 |
| SIDE: COHAL WAY MIAMI FL 3158 | | | | |
| FOR BY: AP | | | | |
| PLAN: 4107D 0 | | | | |

DEVELOPMENT LANDS IV



WEST FLAGLER ST

AVE

NW

B7

19 27

EXHIBIT "I" TO
MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR
NORTH PARCEL RECREATIONAL LAND

4570A-10

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145
March 10, 1986

LEGAL DESCRIPTION
NORTH PARCEL RECREATIONAL LANDS

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run North $89^{\circ}49'39''$ East along the North line of said Section 3 for a distance of 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 1150.28 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run Southeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $89^{\circ}25'11''$ East along the proposed Northerly right-of-way line of Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the South, having a radius of 434.68 feet; thence run Easterly along the proposed Northerly right-of-way line of Park Boulevard and along the arc of said curve through a central angle of $26^{\circ}01'09''$ for an arc distance of 197.40 feet to a point; thence run North $16^{\circ}42'19''$ East for a distance of 30.89 feet to the Point of Beginning; thence continue North $16^{\circ}42'19''$ East for a distance of 150.00 feet to a point; thence run North $73^{\circ}17'41''$ West for a distance of 86.00 feet to a point; thence run South $16^{\circ}42'19''$ West for a distance of 50.00 feet to a point; thence run South $73^{\circ}17'41''$ East for a distance of 6.00 feet to a point thence run South $16^{\circ}42'19''$ West for a distance of 100.00 feet to a point; thence run South $73^{\circ}17'41''$ East for a distance of 80.00 feet to the Point of Beginning; containing 0.2824 Acres, more or less.

EXHIBIT "J" TO
MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR
SOUTH PARCEL RECREATIONAL LAND

4570A-11

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

June 17, 1986

LEGAL DESCRIPTION
SOUTH PARCEL RECREATIONAL LANDS

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run North $89^{\circ}49'39''$ East along the North line of said Section 3 for a distance of 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 1285.28 feet to a point; thence run North $89^{\circ}25'11''$ East for a distance of 25.00 feet to a point; thence continue North $89^{\circ}25'11''$ East along the proposed Southerly right-of-way line of Park Boulevard for a distance of 335.00 feet to a point of curvature with a circular curve concave to the South, having a radius of 515.32 feet; thence run Easterly along the proposed Southerly right-of-way line of Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 293.03 feet to a point of tangency; thence run South $58^{\circ}00'00''$ East along the proposed Southerly right-of-way line of Park Boulevard for a distance of 27.33 feet to a Point of Beginning; thence continue South $58^{\circ}00'00''$ East along the said proposed Southerly right-of-way line of Park Boulevard for a distance of 127.44 feet to a point; thence run South $32^{\circ}00'00''$ for a distance of 73.18 feet to a point; thence run South $81^{\circ}10'05''$ East for a distance of 25.00 feet to a point of intersection with a circular curve concave to the East, having a radius of 161.00 feet, said point bears North $81^{\circ}10'05''$ West from the radius point of said curve; thence run Southerly along the arc of said curve through a central angle of $08^{\circ}24'07''$ for an arc distance of 23.61 feet to a point of reverse curvature with a circular curve with a circular curve concave to the West, having a radius of 89.00 feet; thence run Southerly along the arc of of said curve through a central angle of $26^{\circ}27'41''$ for an arc distance of 41.10 feet to a point; thence run due West for a distance of 86.47 feet to a point; thence run North for a distance of 15.00 feet to a point; thence run due West for a distance of 22.50 feet to a point; thence run due North for a distance of 139.13 feet to a point; thence run North $32^{\circ}00'00''$ East for a distance of 50.00 feet to the Point of Beginning; containing 0.4471 acres, more or less.

EXHIBIT "K" TO
MASTER DECLARATION
FOR
CORAL LAKES

LEGAL DESCRIPTION FOR DEVELOPMENT LANDS V

4570A-12

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

June 16, 1986 Revised

LEGAL DESCRIPTION
DEVELOPMENT LANDS V

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run North 89°49'39" East along the North line of said Section 3 for a distance of 40.00 feet to a point; thence run South 00°34'49" East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 1150.28 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run South-easterly along the arc of said curve through a central angle of 90°00'00" for an arc distance of 39.27 feet to a point of tangency; thence run North 89°25'11" East along the proposed Northerly right-of-way line of Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the South, having a radius of 434.68 feet; thence run Easterly along the proposed Northerly right-of-way line of Park Boulevard and along the arc of said curve through a central angle of 32°34'49" for an arc distance of 247.17 feet to a point of tangency; thence run South 58°00'00" East along the proposed Northerly right-of-way line of Park Boulevard for a distance of 262.85 feet to a Point of Beginning; thence continue South 58°00'00" East for a distance of 135.00 feet to a point; thence run North 32°00'00" East for a distance of 100.00 feet to a point; thence run North 58°00'00" West for a distance of 135.00 feet to a point; thence run South 32°00'00" West for a distance of 100.00 feet to the Point of Beginning; containing 0.3099 acres, more or less.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORD VERIFIED
RICHARD P. BRINKER
CLERK CIRCUIT COURTS

THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 5

ESTIMATED OPERATING BUDGET FOR
CORAL LAKES MASTER ASSOCIATION

122888

1989 PROPOSED OPERATING BUDGET

ALHAMBRA AT CORAL LAKES

1988 - 1989 PROPOSED BUDGET (156 Units)

| <u>INCOME</u> | <u>Monthly</u> | <u>Annually</u> |
|---|-------------------|--------------------|
| Owner Assessment (156 units @ \$16.47 per month) | \$2,569.32 | \$30,831.84 |
| Master Association (156 units @ \$22.67 per month) | \$3,536.52 | \$42,438.24 |
| Combined Total Assessment Monthly - \$39.14 | | |
| TOTAL INCOME | <u>\$6,105.84</u> | <u>\$73,270.08</u> |
| <u>EXPENSES</u> | | |
| <u>Contracted Services</u> | | |
| Landscape Maintenance | \$ 661.09 | \$ 7,933.00 |
| Management Fees @ \$5.00 per unit | 780.00 | 9,360.00 |
| Landscape Replacement | 250.00 | 3,000.00 |
| Property Owners Association Share | <u>3,536.52</u> | <u>42,438.24</u> |
| Total Contracted Services | \$5,227.61 | \$62,731.24 |
| <u>Utilities</u> | | |
| Electricity | | |
| Repairs and Maintenance | \$ 250.00 | \$ 3,000.00 |
| Miscellaneous Repair, Maintenance and Supplies | | |
| <u>Insurance</u> | \$ 123.65 | \$ 1,483.84 |
| Building and Hazard Liability | | |
| Directors and Officers - Errors & Omissions | \$ 87.50 | \$ 1,050.00 |
| Fidelity Bond Insurance | 62.50 | 750.00 |
| Total Insurance | <u>12.50</u> | <u>150.00</u> |
| Professional Services | \$ 162.50 | \$ 1,950.00 |
| Annual Financial Review | | |
| Tax Return Preparation Fee | \$ 60.42 | \$ 725.00 |
| Total Professional Services | <u>31.25</u> | <u>375.00</u> |
| <u>Taxes, Licenses and Permits</u> | \$ 91.67 | \$ 1,100.00 |
| Corporate Annual Report | | |
| Miscellaneous Expenses | \$ 2.08 | \$ 25.00 |
| Printing, Office Supplies | | |
| Postage | \$ 112.50 | \$ 1,350.00 |
| Newsletter | 37.50 | 450.00 |
| Total Miscellaneous Expenses | <u>15.00</u> | <u>180.00</u> |
| <u>Other Expenses</u> | \$ 165.00 | \$ 1,980.00 |
| Foreclosure and Bad Debts | | |
| | \$ 83.33 | \$ 1,000.00 |
| TOTAL EXPENSES | <u>\$6,105.84</u> | <u>\$73,270.08</u> |
| Monthly Assessment per unit per month = \$39.14 | | |

THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 6

PRO FORMA ESCROW AGREEMENT

122888

THE ALHAMBRA AT CORAL LAKES

DOCUMENT NO. 7

DECLARATION OF SERVIDUTE

122888

1985 JAN 14 PM 1:06

86 RC 2882

OFF. REC. 12758 PG 2279

COVENANT NO. 4

THIS COVENANT, ("Covenant No. 4") made as of the 9th day of January, 1986 by FIRST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation ("FIRST NATIONWIDE").

W I T N E S S E T H:

WHEREAS, simultaneously with the execution of this Covenant No. 4, FIRST NATIONWIDE has purchased from The Toronto-Dominion Bank one of the chartered banks of Canada ("TDB") that certain property described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property");

WHEREAS, FIRST NATIONWIDE has granted to TDB a Florida Purchase Money Mortgage and Security Agreement (the "Mortgage") of even date herewith encumbering a portion of the Property as described in Exhibit "B" attached hereto and by this reference made a part hereof (the "Encumbered Parcel");

WHEREAS, FIRST NATIONWIDE and/or its successors shall develop and construct both the Encumbered Parcel and other portions of the Property as a residential community or communities with common facilities for the use and benefit of owners of individual units;

WHEREAS, the Mortgage does not encumber a portion of the Property on which some of such common facilities may be constructed, partially for the use and benefit of future owners or occupiers of residential dwellings to be constructed on the Encumbered Parcel;

WHEREAS, TDB may release from the lien of the Mortgage from time to time other portions of the Encumbered Parcel on which there may also be constructed such common facilities partially for the use and benefit of owners or occupiers of residential dwellings to be constructed on other portions of the Encumbered Parcel which may remain (after such partial release(s)) encumbered by the Mortgage;

WHEREAS, it is of material importance to TDB (and is a material inducement for TDB's agreement that the Mortgage not encumber all of the Property and to hereafter release portions of the Encumbered Parcel from the lien of the Mortgage) that future owners or occupiers of residential dwellings constructed on portions of the Property which are not now or hereafter may not be encumbered by the Mortgage have equal access to such common facilities;

WHEREAS, the absence of such equal access to such common facilities could substantially affect the future use or value of portions of the Property which remain encumbered by the Mortgage from time to time; and, because the Mortgage is a "non-recourse" mortgage, TDB or any successor holder of the Mortgage must look only to the property encumbered by the Mortgage from time to time for the recovery of the balance outstanding from time to time of the indebtedness secured thereby; and

WHEREAS, (i) TDB, (ii) any successor holder of the Mortgage, (iii) any other party whatsoever, who may hereafter acquire title to any part or portion of the Encumbered Parcel as a result of (a) the foreclosure of the Mortgage and public sale, (b) a deed in lieu of foreclosure of the Mortgage, (c) a voluntary or involuntary transfer or conveyance of any portion of the Encumbered Parcel, in connection with, or as a result of any bankruptcy proceedings prior to, simultaneously with, or in lieu of the payment

of the balance of the indebtedness then secured by the Mortgage, or (iv) any other party who thereafter acquires title to any part or portion of the Encumbered Parcel as a direct or indirect successor to any party described in any of the foregoing clauses (i), (ii) and (iii) (but only so long as any such party holds equitable or legal title to or encumbers all or any portion of the Encumbered Parcel) are hereinafter collectively referred to as the "Intended Beneficiaries" and individually referred to as the "Intended Beneficiary".

NOW, THEREFORE, FIRST NATIONWIDE for itself, its successors and assigns, declares, covenants and agrees with and for the benefit of the Intended Beneficiaries as follows:

1. Subject to the limitations set forth herein, FIRST NATIONWIDE hereby grants to, and declares in favor of, all Intended Beneficiaries and their respective guests, licensees and invitees perpetual, non-exclusive easements (to be enjoyed in common with FIRST NATIONWIDE, its successors or assigns) for the purpose of ingress, egress, and access to and from any and all utility facilities and installations, recreational areas or other common areas and facilities which may exist from time to time within any of the Property. The exact location of such facilities shall be determined by FIRST NATIONWIDE, its successors or assigns as such facilities are designed and constructed from time to time, and shall be set forth in such plats, site plans, master plans, homeowners' association documents, condominium association documents, covenants, easements or other appropriate documents as FIRST NATIONWIDE, its successors or assigns may execute or declare from time to time, and the rights of the Intended Beneficiaries shall be reflected therein.
2. FIRST NATIONWIDE, for itself, its successors and assigns covenants and agrees that such easements as may be created from time to time pursuant to paragraph 1 shall not discriminate against the Intended Beneficiaries' ingress, egress and access to and from any and all such utility facilities and installations, recreational areas or other common areas or facilities which may exist from time to time within any of the Property.
3. TDB acknowledges that FIRST NATIONWIDE contemplates by plat, homeowner's association, condominium association, covenant, easement or otherwise, to establish such rules and regulations, recreational schemes and common area maintenance schemes, as it deems appropriate, all on a non-discriminatory basis, without limitation, including the payment of reasonable common area fees.
4. Notwithstanding that paragraph 1 provides that the restrictions contained therein shall be for the benefit of the Intended Beneficiaries, for so long as TDB (or a successor holder of the Mortgage) shall hold a Mortgage on any portion of the Encumbered Parcel, it shall have the sole and absolute right and power to waive, terminate, modify or release, in whole or in part, the rights of the Intended Beneficiaries granted or created herein, as to any portion of the Property, all as TDB or such successor holder of the Mortgage may deem appropriate in its sole discretion (without the consent of any other party), for the benefit of FIRST NATIONWIDE or any successor owner of the Property or any portion thereof.
5. All of the rights privileges and burdens herein declared shall inure to the benefit of and be binding upon all present and future owners of the Property, any interest therein or portion thereof, and their respective heirs, successors and assigns.

6. The foregoing rights and easements shall automatically come into effect and inure in favor of any Intended Beneficiary simultaneously with its taking title to any portion of the Encumbered Parcel and without any further action or grant by FIRST NATIONWIDE or its successors or assigns. FIRST NATIONWIDE, its successors or assigns shall execute from time to time any additional instruments which may be reasonably required to effectuate and implement the intent and purpose of this Covenant No. 4.

7. Any party benefitted by the terms and provisions of this Covenant No. 4 shall have the right to seek and obtain injunctive or other equitable relief to enforce the terms and provisions hereof and prevent or restrain the violation of any such terms and provisions, and in addition to or in lieu thereof may also seek to collect damages for any such violation.

8. In the event of any litigation in connection with this Covenant No. 4, the prevailing party shall be entitled to recover all reasonable costs in connection therewith, including attorneys' fees and such fees as may be incurred in connection with any appellate or bankruptcy proceedings.

9. Invalidation of any one of the provisions contained herein shall not affect any of the other provisions contained herein.

10. This Covenant No. 4 shall be enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, FIRST NATIONWIDE has executed this Covenant No. 4 as of the date first written above.

Signed, sealed and delivered in the presence of:

FIRST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation

Rogert Goldman
WITNESS

By: Steven Nordlinger
Steven Nordlinger
Vice President

Allan J. Wit
WITNESS

[CORPORATE SEAL]

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 13th day of January, 1986, by Steven Nordlinger, as Vice President, of FIRST NATIONWIDE NETWORK MORTGAGE COMPANY, a California corporation, on behalf of said corporation.

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. DATE 4.1.88
BONDED THRU GENERAL INS. UND.

Alicia Morel
NOTARY PUBLIC, State of Florida

[NOTARIAL SEAL]

EXHIBIT "A"

Telephone 228-33

E. R. Briarell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33145

November 7, 1985

LEGAL DESCRIPTION
 NORTH PARCEL

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence North $89^{\circ}49'39''$ East along the North line of said Section 3, for 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 65.18 feet to the Point of Beginning; thence continue South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1085.10 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run Southeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $89^{\circ}25'11''$ East along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the South, having a radius of 434.68 feet; thence run Easterly along the proposed Northerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 247.17 feet to a point of tangency; thence run South $58^{\circ}00'00''$ East along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 782.85 feet to a point; thence run North $32^{\circ}00'00''$ East for a distance of 390.17 feet to a point; thence run North $61^{\circ}15'20''$ West for a distance of 43.43 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 320.00 feet to a point; thence run South $89^{\circ}49'39''$ West for a distance of 510.00 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 945.00 feet to a point on a line 40 feet South of and parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3; thence run South $89^{\circ}49'39''$ West along a line 40.00 feet South of and parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3; for a distance of 899.82 feet to a point of curvature of a circular curve concave to the Southeast, having a radius of 25.00 feet; thence run Southwesterly along the arc of said curve through a central angle of $90^{\circ}24'28''$ for an arc distance of 39.45 feet to a point of tangency with a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, said point of tangency being the Point of Beginning; containing 31.844 Acres, more or less.

E. W. Brumwell & Associates, Inc.

Engineers - Land Surveyors

*3152 Coral Way
Miami, Florida 33145*

November 7, 1985

LEGAL DESCRIPTION
SOUTH PARCEL

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence North $89^{\circ}49'39''$ East along the North line of said Section 3, for 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1310.28 feet to the Point of Beginning; thence continue South $00^{\circ}34'49''$ East along a line parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1185.70 feet to a point on a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3; thence due East along a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1238.19 feet to the point of curvature of a circular curve concave to the Northwest having a radius of 25.00 feet; thence run Northeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of compound curvature of a circular curve concave to the Southwest having a radius of 360.00 feet; thence Northwesterly along the proposed Westerly right-of-way line of N.W. 84 Avenue and along the arc of said curve, through a central angle of $29^{\circ}30'00''$ for an arc distance of 185.35 feet to a point of tangency; thence run North $29^{\circ}30'00''$ West along the proposed Westerly right-of-way line of N.W. 84 Avenue for a distance of 205.80 feet to a point of curvature of a circular curve concave to the East having a radius of 310.00 feet; thence Northerly along the proposed Westerly right-of-way line of N.W. 84 Avenue and along the arc of said curve through a central angle of $61^{\circ}30'00''$ for an arc distance of 332.75 feet to a point of tangency; thence run North $32^{\circ}00'00''$ East along the proposed Westerly right-of-way line of N.W. 84 Avenue for a distance of 83.30 feet to a point of curvature of a circular curve concave to the West having a radius of 25.00 feet; thence run Northerly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $58^{\circ}00'00''$ West along the proposed Southerly right-of-way line of Flagler Park Boulevard for a distance of 627.64 feet to a point of curvature with a circular curve concave to the South, having a radius of 515.32 feet; thence run Westerly along the proposed Southerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 293.03 feet to

LEGAL DESCRIPTION - SOUTH PARCEL
November 7, 1985
Page 2

a point of tangency; thence run South $89^{\circ}25'11''$ West along the proposed Southerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the Southeast having a radius of 25.00 feet; thence run Southwesterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency with a line 40 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3; said point of tangency being the Point of Beginning; containing 29.230 Acres, more or less.

E. R. BROWNELL & ASSOCIATES, INC., MIAMI, FLORIDA

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

3152 Coral Way
Miami, Florida 33125

November 7, 1985

LEGAL DESCRIPTION
NORTH PARCEL

Commence at the Northwest corner of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence North $89^{\circ}49'39''$ East along the North line of said Section 3, for 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 65.18 feet to the Point of Beginning; thence continue South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1085.10 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run Southeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $89^{\circ}25'11''$ East along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the South, having a radius of 434.68 feet; thence run Easterly along the proposed Northerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 247.17 feet to a point of tangency; thence run South $58^{\circ}00'00''$ East along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 782.85 feet to a point; thence run North $32^{\circ}00'00''$ East for a distance of 390.17 feet to a point; thence run North $61^{\circ}15'20''$ West for a distance of 43.43 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 320.00 feet to a point; thence run South $89^{\circ}49'39''$ West for a distance of 510.00 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 945.00 feet to a point on a line 40 feet South of and parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3; thence run South $89^{\circ}49'39''$ West along a line 40.00 feet South of and parallel with the North line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 899.82 feet to a point of curvature of a circular curve concave to the Southeast, having a radius of 25.00 feet; thence run Southwesterly along the arc of said curve through a central angle of $90^{\circ}24'28''$ for an arc distance of 39.45 feet to a point of tangency with a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, said point of tangency being the Point of Beginning; containing 31.844 Acres, more or less.

S. R. Brumwell & Associates, Inc.
Engineers - Land Surveyors

3152 Canal Way
Miami Florida 33145

November 7, 1985

LEGAL DESCRIPTION
SOUTH PARCEL

Commence at the Northwest corner of Section 3; Township 54 South, Range 40 East, Dade County, Florida; thence North $89^{\circ}49'39''$ East along the North line of said Section 3, for 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1310.28 feet to the Point of Beginning; thence continue South $00^{\circ}34'49''$ East along a line parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1185.70 feet to a point on a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3; thence due East along a line 65.00 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1238.19 feet to the point of curvature of a circular curve concave to the Northwest having a radius of 25.00 feet; thence run Northeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of compound curvature of a circular curve concave to the Southwest having a radius of 360.00 feet; thence Northwesterly along the proposed Westerly right-of-way line of N.W. 84 Avenue and along the arc of said curve, through a central angle of $29^{\circ}30'00''$ for an arc distance of 185.35 feet to a point of tangency; thence run North $29^{\circ}30'00''$ West along the proposed Westerly right-of-way line of N.W. 84 Avenue for a distance of 205.80 feet to a point of curvature of a circular curve concave to the East having a radius of 310.00 feet; thence Northerly along the proposed Westerly right-of-way line of N.W. 84 Avenue and along the arc of said curve through a central angle of $61^{\circ}30'00''$ for an arc distance of 332.75 feet to a point of tangency; thence run North $32^{\circ}00'00''$ East along the proposed Westerly right-of-way line of N.W. 84 Avenue for a distance of 83.30 feet to a point of curvature of a circular curve concave to the West having a radius of 25.00 feet; thence run Northerly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $58^{\circ}00'00''$ West along the proposed Southerly right-of-way line of Flagler Park Boulevard for a distance of 627.64 feet to a point of curvature with a circular curve concave to the South, having a radius of 515.32 feet; thence run Westerly along the proposed Southerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 293.03 feet to

LEGAL DESCRIPTION - SOUTH PARCEL

November 7, 1985

Page 2

a point of tangency; thence run South $89^{\circ}25'11''$ West along the proposed Southerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the Southeast having a radius of 25.00 feet; thence run Southwesterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency with a line 40 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3; said point of tangency being the Point of Beginning; containing 29.230 Acres, more or less.

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

OFF. REC. 12758PG 2288

3152 Coral Way
Miami, Florida 33145

LESS THE FOLLOWING
DESCRIBED PROPERTY:

Revised January 13, 1986

LEGAL DESCRIPTION
UNENCUMBERED PARCEL

Commence at the Northwest corner of the Northwest $\frac{1}{4}$ of Section 3, Township 54 South, Range 40 East, Dade County, Florida; thence run South $00^{\circ}34'49''$ East along the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 654.55 feet to a point; thence run North $89^{\circ}25'11''$ East for a distance of 40.00 feet to the Point of Beginning; thence continue North $89^{\circ}25'11''$ East for a distance of 117.76 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 35.75 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 321.00 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 69.04 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 158.21 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 68.21 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 195.67 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 78.00 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 128.00 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 444.50 feet to a point; thence run North $89^{\circ}49'39''$ East for a distance of 510.00 feet to a point; thence run South $00^{\circ}10'21''$ East for a distance of 320.00 feet to a point; thence run South $61^{\circ}15'20''$ East for a distance of 43.43 feet to a point; thence run South $32^{\circ}00'00''$ West for a distance of 390.17 feet to a point; thence run North $58^{\circ}00'00''$ West along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 782.85 feet to a point of curvature of a circular curve concave to the South, having a radius of 434.68 feet; thence run Westerly along the proposed Northerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $32^{\circ}34'49''$ for an arc distance of 247.17 feet to a point of tangency; thence run South $89^{\circ}25'11''$ West along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run Northwesterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $00^{\circ}34'49''$ West along a line 40 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3 for a distance of 496.01 feet to the Point of Beginning; containing 19.4817 Acres, more or less.

E. R. Brownell & Associates, Inc.
Engineers - Land Surveyors

OFF. REC. 12758PG 2289

Telephone 22

PLUS THE FOLLOWING DESCRIBED PROPERTY
WHICH IS ENCUMBERED:

3152 Canal Way
Miami Florida 33145

November 7, 1985
Revised January 13, 1986

LEGAL DESCRIPTION
ENCUMBERED ROADWAY NETWORK

A strip of land 24.00 feet in width in the Northwest $\frac{1}{4}$ of Section 3, Township 34 South, Range 40 East, Dade County, Florida, lying 12.00 feet each side of, as measured at right angles to and parallel with the following described centerline:

Commence at the Northwest corner of Section 3, Township 34 South, Range 40 East, Dade County, Florida; thence run North $89^{\circ}49'39''$ East along the North line of said Section 3, for 40.00 feet to a point; thence run South $00^{\circ}34'49''$ East along a line 40.00 feet East of and parallel with the West line of the Northwest $\frac{1}{4}$ of said Section 3, for a distance of 1150.28 feet to a point of curvature of a circular curve concave to the Northeast, having a radius of 25.00 feet; thence run Southeasterly along the arc of said curve through a central angle of $90^{\circ}00'00''$ for an arc distance of 39.27 feet to a point of tangency; thence run North $89^{\circ}25'11''$ East along the proposed Northerly right-of-way line of Flagler Park Boulevard for a distance of 335.00 feet to a point of curvature of a circular curve concave to the South, having a radius of 134.63 feet; thence run Easterly along the proposed Northerly right-of-way line of Flagler Park Boulevard and along the arc of said curve through a central angle of $09^{\circ}03'07''$ for an arc distance of 53.93 feet to the Point of Beginning of the hereinafter described centerline; thence run North $16^{\circ}42'19''$ East for a distance of 248.30 feet to a point of curvature of a circular curve; thence run along a curve to the right having a radius of 120.20 feet, through a central angle of $11^{\circ}28'49''$, for an arc length of 40.73 feet to a point of reverse curve; thence run along a curve to the left having a radius of 100.00 feet, through a central angle of $03^{\circ}47'39''$, for an arc length of 6.62 feet to Point "A", a point of beginning for two 24.00 foot strips later described; thence continue along said curve to the left having a radius of 100.00 feet, through a central angle of $36^{\circ}33'49''$ for an arc length of 63.32 feet to a point of tangency; thence run North $00^{\circ}10'21''$ West for a distance of 70.33 feet to a point of curvature of a circular curve; thence run along a curve to the right having a radius of 130.20 feet, through a central angle of $14^{\circ}03'5''$ for an arc length of 13.64 feet to a point of tangency; thence run North $03^{\circ}33'31''$ East for a distance of 71.83 feet to a point of termination of said centerline;

AND:

Exhibit "B" Continued

~~ME~~
ME

LEGAL DESCRIPTION - ENCUMBERED ROADWAY NETWORK
 Revised January 13, 1986
 Page 2

Beginning at the aforementioned Point "A"; thence run North $73^{\circ}17'41''$ West for a distance of 85.86 feet to a point; thence run North $69^{\circ}37'46''$ West for a distance of 149.37 feet to a point of curvature of a circular curve; thence run along a curve to the left having a radius of 175.00 feet, through a central angle of $39^{\circ}40'19''$, for an arc length of 121.17 feet to a point of reverse curve; thence run along a curve to the right having a radius of 175.00 feet, through a central angle of $18^{\circ}43'16''$, for an arc length of 57.18 feet to a point of tangency; thence run South $89^{\circ}25'11''$ West for a distance of 1.43 feet to a point; thence run North $00^{\circ}10'21''$ West for a distance of 212.33 feet to a point of termination of said centerline;
 AND;

Beginning at the aforementioned Point "A"; thence run South $73^{\circ}17'41''$ East for a distance of 137.49 feet to a point of curvature of a circular curve; thence run along a curve to the right having a radius of 150.00 feet, through a central angle of $15^{\circ}38'22''$, for an arc length of 40.94 feet to a point of reverse curve; thence run along a curve to the left having a radius of 150.00 feet, through a central angle of $15^{\circ}38'22''$, for an arc length of 40.94 feet to a point of tangency; thence run South $73^{\circ}17'41''$ East for a distance of 23.42 feet to Point "B", a point of beginning of a 24.00 foot strip later described; thence continue South $73^{\circ}17'41''$ East for a distance of 90.73 feet to a point of curvature of a circular curve; thence run along a curve to the left having a radius of 100.00 feet, through a central angle of $16^{\circ}52'40''$, for an arc length of 29.46 feet to a point of tangency; thence run North $89^{\circ}49'39''$ East for a distance of 102.46 feet to a point of curvature of a circular curve; thence run along a curve to the right having a radius of 100.00 feet, through a central angle of $30^{\circ}10'21''$, for an arc length of 52.66 feet to a point of tangency; thence run South $60^{\circ}00'00''$ East for a distance of 93.76 feet to a point of curvature of a circular curve; thence run along a curve to the left having a radius of 150.00 feet, through a central angle of $30^{\circ}10'21''$, for an arc length of 78.99 feet to a point of tangency; thence run North $39^{\circ}49'39''$ East for a distance of 112.61 feet to a point; thence run South $30^{\circ}10'21''$ East for a distance of 207.34 feet to a point of curvature of a circular curve; thence run along a curve to the right having a radius of 150.00 feet, through a central angle of $32^{\circ}10'21''$, for an arc length of 84.33 feet to a point of tangency; thence run South $32^{\circ}00'00''$ West for a distance of 243.33 feet to a point of intersection with the proposed North-south right-of-way line of Flagler Park Boulevard and a point of termination of said centerline;
 AND;

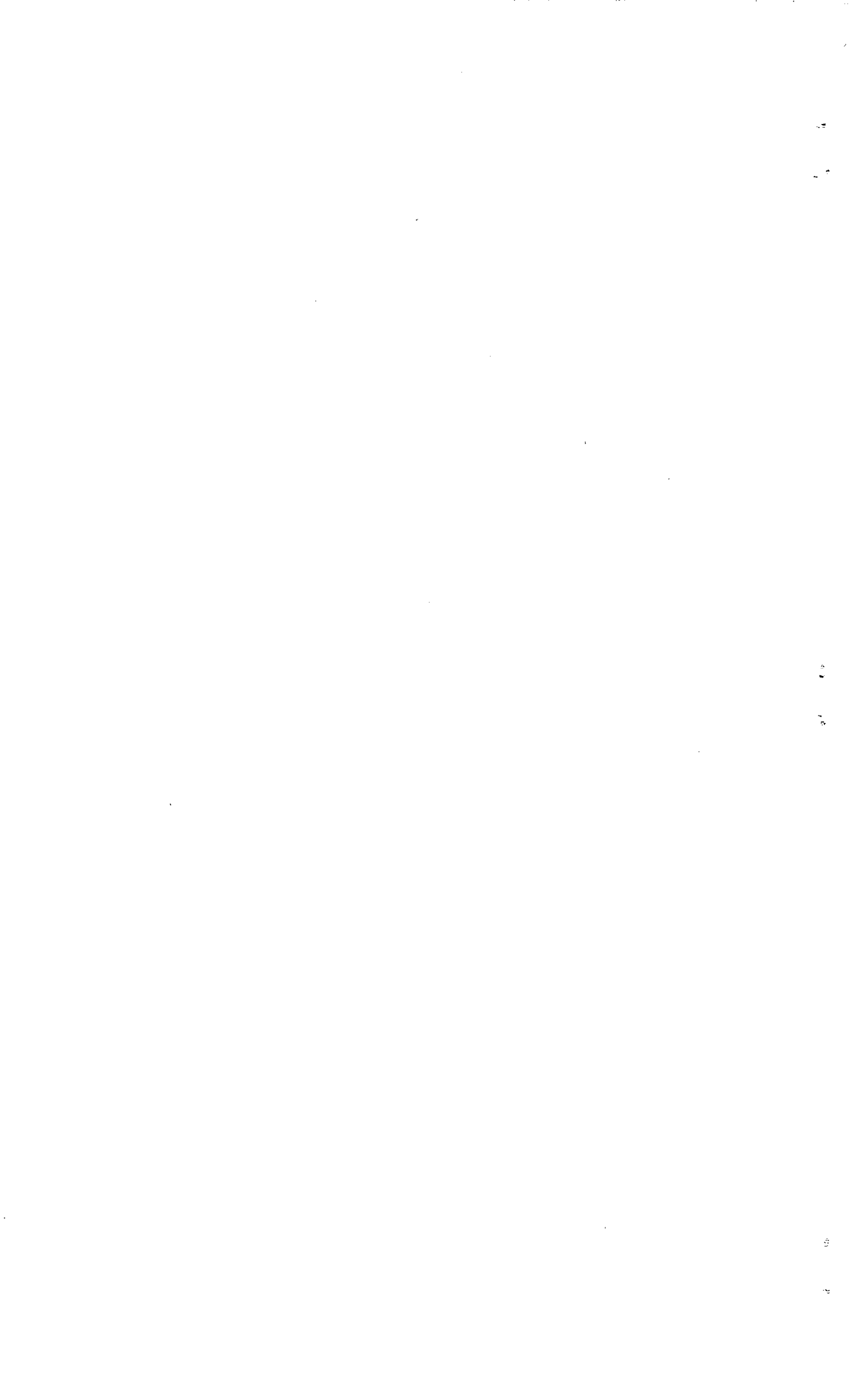
Beginning at the aforementioned Point "B"; thence run North $22^{\circ}17'23''$ East for a distance of 40.33 feet to a point of curvature of a circular curve; thence run along a curve to the left having a radius of 300.00 feet, through a central angle of $31^{\circ}27'00''$, for an arc length of 175.14 feet to a point of reverse curve; thence run along a curve to the right having a radius of 300.00 feet, through a central angle of $10^{\circ}39'17''$, for an arc length of 37.33 feet to a point of tangency; thence run North $00^{\circ}10'21''$ West for a distance of 179.14 feet to the point of termination.

E. R. BROWNELL & ASSOCIATES, INC. MIAMI, FLORIDA

RECORDED IN OFFICE RECORDER BOOK
 OF DADE COUNTY, FLORIDA
 RECORD NUMBER
 RICHARD P. BRUNKE
 CLERK CIRCUIT COURT

RECORDERS NOTE:

The legibility of writing, typing or printing on this document is the responsibility of the recorder when received.



Alhambra at Coral Lakes (Revised) Rules and Regulations (Updated as of February 10, 2013)

This Information has been compiled by your Association to outline the operating procedures of the Homeowners Association and to provide other important information about your Association's common areas. The purpose of your Association is to protect, enhance and maintain Alhambra property while making Association living a pleasant experience for everyone.

The Association concept is a mechanism for engaging and able people to manage the community assets. The advantage of a planned development is that the authority, as well as the responsibility for maintaining the property, is retained by those with a vested interest in the community's welfare - the property owners. All owners are encouraged to participate in directing the affairs of their Association.

Living in a planned development can be a happy and rewarding experience, especially at the beautiful and prestigious Alhambra. A planned development helps to ensure that the original planning concepts and design that went into creating the community are preserved, protected and enhanced. Everyone benefits from an effective association.

All owners should have received copies of the Alhambra by-laws and Rules and Regulations. We urge you to read these documents since they set forth, in complete detail, the rights, duties and obligations of each homeowner. Pursuant to FL Statute 720.305 (2) the association has adopted a policy of imposing a monetary penalty on any homeowner for violation of the Alhambra, Bylaws or Rules & Regulations of the Alhambra HOA. This applies to any violation perpetrated by a guest, tenant, contractor or delivery service provider of the homeowner.

These Rules and Regulations supplement the Alhambra by-laws. **Please read this information carefully and be sure your family, guests and tenants understand the rules fully.** Should you have any questions or you do not have copies of the Association documents, please contact the Management Company. We trust that your knowledge of this information will enhance your daily enjoyment of your residence at Alhambra. Any comment or suggestion is always welcome.

PAINT

You may only use one of six colors approved by the Association. They must be Benjamin Moore brand. You may purchase them anywhere you like. You will get a discounted price from Todo Color Paints, located at 11865 SW 26th St (Coral Way). They can show you the choices for Alhambra houses. The names and colors are as follows:

- a. Crowne Hill Yellow – Code 312
- b. Casabella – Code 102
- c. High Park – Code 467
- d. Jackson Tan – Code HC-46
- e. Ausalito Sunset – Code 074
- f. Tooty Fruity – Code 089

FINES

"FL Statute 720.305 (Obligations of members; remedies at law or in equity; levy of fines and suspension of use rights:

(2) The association may levy reasonable fines of up to \$100 per violation against any member or any member's tenant, guest, or invitee for the failure of the owner of the parcel or its occupant, licensee, or invitee to comply with any provision of the declaration, the association bylaws, or reasonable rules of the association. A fine may be levied for each day of a continuing violation, with a single notice and opportunity for hearing, except that the fine may not exceed \$1,000 in the aggregate unless otherwise provided in the governing documents. A fine of less than \$1,000 may not become a lien against a parcel. In any action to recover a fine, the prevailing party is entitled to reasonable attorney's fees and costs from the non-prevailing party as determined by the court."

For infractions/violations, Alhambra HOA Management & a board member will conduct the inspections(s); will send an initial notification letter to the owner and renter. You will be given 15 calendar days to correct the matter. If you fail to comply or correct the infraction it will result in a \$100 fine on the 16th day and every 30 days thereafter not to exceed a total of \$1000.00. Each owner/renter has the right to a hearing upon request. There will be NO fines dismiss by any member of the board. Fines may be dismissed if it is the recommendation of the hearing. (See FL Statute 720.305 above for details) The exception is for garbage & recycling pails (see applicable paragraph).

GARBAGE, TRASH & RECYCLING COLLECTION

Please take your garbage out the night before the pickup day and place it back behind the fence that evening. Garbage collection is twice a week, Mondays and Thursdays; recycling is only every second Monday. Trash, including yard clippings, must be bagged or bundle. Each item must weigh less than fifty pounds. All garbage must be

placed inside of the garbage dumpster. Garbage that is next to the dumpster will not be picked up by the garbage collector. There are three days when there is no garbage collection: Martin Luther King Memorial Day (Every third Monday in January), Independence Day (July 4th) and Christmas Day (December 25th). Do not bring the garbage out prior 6:00pm on Sundays and Wednesdays. If garbage or recycling receptacles are placed outside prior to 6pm the day before pickup or are left outside after 12pm on the day after pickup, you will be fined \$100 per incident.

Special note: There will be special occasions where the fine could be dismissed based on recommendations from the fine committed. Example: you could not remove your trash bin due to a family member in a hospital. A fine under these circumstances is not human. The fine board which has NO relationship to the board members could recommend dismissal of the fine. Ultimately, is for the board members to decide.

The neighborhood trash and recycle center is located at 2200 S.W. 117 Avenue. This station accepts used motor oil.

HOA MAINTENANCE FEE AND LATE FEES

Monthly maintenance fees are due the 1st of each month. The HOA permits a grace period for all payments received by the 15th of each month. If your bank does not make the payment on time to the HOA, this is an issue between you and the bank; the HOA will not allow an extra grace period. All payments received after Close of Business on the 15th of each month will incur a late fee of \$20. The first \$20 of any subsequent payments will pay this fine and the remainder will be applied to your monthly maintenance fee.

For members those who have a debt already, the first full amount of your check will be to pay the HOA Maintenance Fee and any other remains to the debt.

For members that are late making HOA monthly maintenance payments and have a debt, the full amount will go to the HOA maintenance Fee BUT will incur a new late fee of \$20.00 which will be deducted from your next payment.

RENTAL / SALE PROCEDURES

Any owner wishing to rent or sell their property should attend a board meeting in advance to advise of their plans and be informed of the detailed requirements for landlords and tenants.

These requirements include, but are not limited, to the following:

1) The Board will notify tenants of any unpaid fines or maintenance fees and per Florida law; payment of these shall be taken from the following rent payment and sent to the HOA per instructions.

2) Prospective buyers or renters must fill out the entire application and obtain a police background check for all persons 16 or over that will live in the property.

3) All contracts for sale and all leases must include the applicable clauses as required by the Declaration and Florida law.

4) All applications require a \$50 processing fee.

5) All applicants must present themselves for a board meeting for an interview. Interviews can be coordinated earlier if necessary (special meeting). Alhambra HOA may reject potential purchasers or tenants in events of exigent circumstances such as: (1) the applicant has been convicted by a court of a felony involving violence to persons or property, or a felony demonstrating dishonesty or moral turpitude, and has not had their civil rights restored; (2) the application for approval, on its face, or the conduct of the applicant, indicates an intent to act in a manner inconsistent with the association's governing documents (3) the applicant has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his conduct in other residences, social organizations or associations; and (4) the applicant has failed to provide the information required to process the application in a timely manner or has materially misrepresented any fact or information provided in the application or screening process.

6) New owners and tenants may not move into the property without Board approval.

7) Any renters moving into a property without permission shall be subject to eviction in accordance with FL law.

MOVING IN

Anyone moving in must have authorization from the association. Moving trucks are not allowed to stay overnight. Renters must be approved by the Board of Directors prior to any moving-in.

ARCHITECTURAL AND LANDSCAPING MODIFICATIONS

Any unapproved and/or un-permitted structural changes made during the period of ownership by a Seller shall be returned to the original condition before the sale.

FRONT YARDS

All front yards must be kept clean of trash and the landscaping must be kept in first-class condition. Food for animals shall not be left outside within five feet of the street.

The Board may select appropriate action which may include, but is not limited to, fining for non-compliance and/or charging for remedial action.

PETS

Pet owners are responsible for picking up and discarding their pet's waste when walking in the community. There is an area on Park Boulevard where pets can go for their needs. Dogs must be on leash, ALWAYS. There is a limit of two pets per house. Any pet owner who fails to pick up animal excrement shall be subject to a fine up to \$100 per incident. Pet waste must be picked up EVERYWHERE in the neighborhood. Failure to do so can also result in fines by Miami-Dade County. We encourage residents to report any violations of this rule that they witness in person or via their security cameras. There shall be additional charges if the animal causes physical damage to the property, such as digging a hole. Any noise nuisances caused by animals shall be subject to fines (see also Noise paragraph). Noisy animals are generally seeking food, water, shelter, etc. Ignoring their barking, meowing, etc. is not only inhumane, but is also disrespectful to your neighbors. Please be kind to your pets and appreciate that your neighbors prefer silence. Bring noise-making animals inside. Complaints from your neighbors could result in fines. Also be aware that According to the Miami Dade ordinance houses less than one acre are allowed up to four dogs.

For your information, please be aware of the following county law reference dogs/pets:

- a. Dogs, cats, and ferrets must be vaccinated against the rabies virus beginning at 4 months of age, and they must be revaccinated as directed by the vaccine manufacturer (typically, every 1 or 3 years). (Section 5-6).
- b. Dogs must be licensed every year and must wear their tags at all times. (Section 5-7).
- c. 4 dogs are allowed to live on residential property that is less than one acre, 6 dogs on 1 to 2 acres, and 8 dogs on 2 acres or more. Keeping more than those numbers of dogs on residential property requires a Kennel license (Sections 5-1 and 5-13).
- d. Dogs are not permitted to roam free off your private property. They must be leashed at all times. (Section 5-20) Depriving an animal of food, water, or adequate shelter is an act of animal cruelty (Section 5-4)
- e. Pet owners are required to purchase a rabies license tag within 30-days of their dog becoming 4-months old.
- f. All dogs 4-months and older must wear their rabies license tag.

- g. Licenses and vaccinations are due on the expiration date (due every 1 or 3 years of the rabies vaccine per Section 5-7(c)). If in doubt, please check with your vet to confirm the expiration date for the vaccine and or search our license database for the information.

FOR MORE INFORMATION, PLEASE VISIT:

<http://www.miamidade.gov/animals/adoption-requirements.asp>

NOISE

Unreasonably loud, excessive, unnecessary or unusual noises are prohibited. Types of prohibited noises include, but are not limited to, Radio, TV, musical instruments, stereos, etc. between the hours of 11:00 P.M. and 7:00 A.M. Dogs, birds, and other animals, if making loud noises that are frequent, habitual, long or continual must be brought inside the home. Power tools, landscaping equipment, and other power tool that are used outdoors are prohibited to be used between 8:00 P.M. and 8:00 A.M.

SPEEDING

The speed limit in the development is 10mph. We ask everyone to respect this. Owners of cars found in obvious violation of this limit may forfeit their right to use visitor parking spots for a period of three months. Reckless drivers and speeders may also be fined up to \$100 per incident by the Association, and members of the HOA may report such incidents to the police. Residents' security cameras can be used to evidence violations. Repeated offenders may be brought to the attention of the police, and in case of a significant incident, the HOA will cooperate with the police and prosecutors to find witnesses and security camera footage of the driver's actions and/or driving history. People are watching, so please drive safely.

GUEST PARKING

Residents shall only park their vehicles in their own driveway. Owner usage of visitor spaces deprives valid visitors of convenient parking. If the residents consistently use guest parking instead of spaces available on their own property, they will be sent a letter advising of fines and/or potential towing. Our streets are narrow, double parking or parking on the grass is prohibited and vehicles will be towed at the owner expense.

Vehicles must be in good mechanical condition with valid tags. Violators will be subject to towing.

We ask to park head-in (do not back into a visitor parking space). When using visitor parking, please park head-in.

All home owners will be issued one decal per household vehicle. If your vehicle is at the guest parking and your driveway is empty, you will be warned the first time. The second time you will receive a \$100.00 fine. (Future plan)

AWNINGS

There are five colors available to choose from. These are Terracotta, Wine, and Forest Green, Navy Blue. Homes found having awnings of a different color than those approved above will be notified and fined if not corrected within 3 weeks. All awnings must be placed on their frames throughout the year, except when there is a reasonable likelihood that a tropical storm or stronger winds may approach Miami in the near future, or within two weeks after an expected storm. There will be no penalties when houses are painted or awnings are being repaired.

CARS FOR SALE

No cars may post signs or written advertising for sale. There will be a \$100.00 fine assessed to the homeowner advertising their car for sale in the development. (see paragraph of fines above)

AUTO MECHANIC WORK

Auto mechanical work/repairs are not allowed in the community. An initial notification letter will be sent to the owner/renter. A second violation will constitute a \$100 fine.

MOTORCYCLES

No motorcycles are allowed in the driveway overnight. They must be parked inside the garage or within the fenced area of a property, out of sight of the common properties.

COMMERCIAL VEHICLES

No commercial vehicle is allowed to be parked overnight in the complex. Any vehicle with commercial signs must have them removed or covered completely.

DRIVEWAYS

Driveways Owners are permitted to re-pave their driveways with stamp concrete or tile. The permissible colors are black and terracotta. Colors must be solid. Driveways may not be expanded without Board permission

FENCES

The association will paint the fences every three years. The homeowner is responsible for keeping the fence in good condition. They should have the same height and be painted white. All repairs must be done before painting.

GARAGE SALE

Garage sales are not allowed in the complex. A \$100.00 fine will be assessed for each violation.

SATELLITE DISHES

Satellite dishes must be placed on the back of the house.

SHUTTERS & PANELS

All shutters must be white in color. Shutters or panels can be installed without permission from the association during the hurricane season (June 1 and December 1). During the rest of the year, the accordion shutters must be kept open. (December 2 – May 30). Miami Dade Fire and Rescue states "Shutters protect lives during significant storms. But in the absence of an immediate storm threat, shutters can actually become an extreme life safety hazard. They block necessary paths of egress in the event of fire or other emergency and should always be removed immediately after each storm." You do not need permission from the board members to install shutters but be aware that commercial vehicles cannot stay in our premises overnight.

Grocery Carts

Grocery carts belong to the store and it is a crime to remove them from their parking areas. It is an additional crime to bring them into the neighborhood development and abandon them. They are an eyesore and reduce property values! Anyone seen bringing a grocery cart onto the Alhambra or Master Association's Common Properties will be fined \$100 per incident and may be reported to the police for theft and/or littering. Note that this territory includes the land alongside Park Ave between Alhambra and 82nd Avenue. We encourage residents to report any violations of this rule that they witness in person or via their security cameras.

Holiday Decorations:

We encourage the decoration of homes to celebrate various holidays throughout the year, but we must limit the amount of time these are on display. For all holidays between January and November, the decorations should not be displayed more than 2 weeks prior to the holiday, or past the first Sunday after the holiday. For December holidays, decorations should not be displayed and lights should not be lit until the day after Thanksgiving. The decorations should be removed from view and the lights should

no longer be lit beginning the first Sunday following Jan. 8. These rules do not apply to decorations in back-yards.

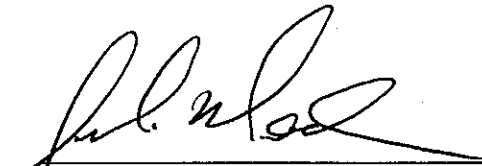
This is an official document subject to changes by Florida/County laws.

-----NOTHING FOLLOWS-----

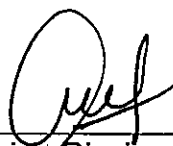
BOARD MEMBERS:



Albert Puentes
President



Jorge Madera
Vice President



Marina Ricci
Secretary

