

**MASTER COVENANTS  
FOR  
FOREST LAKES**

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THIS DECLARATION is made this 26 day of October, 1994 by DADE RESIDENTIAL DEVELOPERS, INC., a Florida Corporation authorized to do business in Florida, hereinafter called "Developer", which declares that the real property described in Article II, which is owned by Developer, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

**ARTICLE I  
Definitions**

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

(a) "Overall Association" shall mean and refer to FOREST LAKES MASTER ASSOCIATION, a Florida corporation not for profit, which is to be incorporated.

(b) "The Properties" shall mean and refer to all such existing properties, and additions thereto, as are now or hereafter made subject to this Declaration, except such as are withdrawn from the provisions hereof in accordance with the procedure hereinafter set forth.

(c) The "Development" shall mean all property legally described in EXHIBIT "A" attached hereto owned by Developer and intended to be made part of a common scheme of development hereunder.

(d) "Common Areas" shall mean and refer to all property legally described in EXHIBIT "B"; together with all Landscaping and Pedestrian Areas, canal rights of way (as defined in Article V hereof), any school, park (until withdrawn), entry features, bus shelters, signs erected by the Developer to identify the Development, the main gatehouse, any special design features lying within public rights of way even if lying outside of the boundaries of the Development (such as landscaping, median strips and covered bridges) and such similar items or property which may hereafter be added by Supplemental Declaration regardless of whether any such items are capable of being legally described or lie within dedicated areas; together with all future additions thereto, and together with the landscaping and any improvements thereon, including, without limitation, all structures, recreational facilities, open space, lakes (which shall be owned to the top of slope, but only maintained to the edge of water) and the water and water quality of the lakes, off-street parking areas, sidewalks, street lights and entrance features, but excluding any public utility installations thereon. Developer shall have the right, subject to obtaining all required governmental approvals and permits, to construct on the Common Areas such facilities as Developer deems appropriate. The timing and phasing of all such construction shall be solely within the discretion of Developer.

(e) "Lot" shall mean and refer to any Lot on the various plats of portions of the Development, which plat is designated by Developer by recorded instrument to be subject to these covenants and restrictions, any Lot shown upon any resubdivision of any such plat, any condominium unit in a residential or commercial condominium on any portion of The Properties and any other property hereafter declared as a Lot by the Developer and made subject to this Declaration.

(f) "Residential Lot" shall mean and refer to all Lots other than Commercial Lots.

(g) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon The

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Properties.

(h) "Member" shall mean and refer to all those Owners who are Members of the Overall Association as provided in Article III, Section 1, hereof.

(i) "Residential Unit" shall mean and refer to any dwelling unit constructed on a Lot (whether separately owned or rented by the Owner of such Lot and whether such unit is located in a single-family or multi-family building, rental or otherwise) or any condominium dwelling unit in any multi-dwelling condominium building that may be erected on any parcel of land within The Properties, which land is designated by Developer by recorded instrument to be subject to these covenants and restrictions.

(j) "Commercial Building" shall mean and refer to any building containing one or more Commercial Units.

(k) "Commercial Lots" shall mean and refer to all Lots on which one or more Commercial Units are constructed, or, in the case of a commercial condominium, shall mean the commercial condominium units themselves.

(l) "Commercial Unit" shall mean and refer to all units of commercial space located within a Commercial Building occupied or intended to be occupied by one business entity and separated from other Commercial Units by appropriate partitions, whether such Commercial Units are separately owned (as condominium units or otherwise) or are rented by the Owner of the Commercial Building in which the Commercial Units are located.

(m) "Developer" shall mean and refer to DADE RESIDENTIAL DEVELOPERS, INC., a Florida Corporation, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned, provided always, however, that if such rights of Developer are so assigned, no amendment may be made to this Declaration without the prior written consent of DADE RESIDENTIAL DEVELOPERS, INC., as long as DADE RESIDENTIAL DEVELOPERS, INC., owns any property within the Development. This paragraph may not be amended.

(n) "Landscaping and Pedestrian Areas" shall mean and refer to (i) strips of land abutting dedicated road surfaces lying within the dedicated rights-of-way for the length of such rights-of-way within the Development, together with (ii) additional strips of land of varying widths abutting the aforesaid strips for portions or all of their entire length notwithstanding that any such abutting strips of land may lie within the common areas owned by other associations within the Development. The Developer shall make reasonable efforts to indicate a physical boundary between the Landscaping and Pedestrian Areas referred to in clauses (i) and (ii) above and such other common areas, but in the absence of such physical boundary, the Developer shall have the absolute right to determine the actual boundary and such determination shall be binding on all affected associations and Owners within the Development. The fact that certain of such Landscaping and Pedestrian Areas are not legally described shall not affect their character as Common Areas for purposes hereof.

All references in this instrument to recording data refer to the Public Records of Dade County, Florida.

(o) "Institutional lender", for purposes of Article VI, Section 7 hereof, means a bank, savings and loan association, insurance company, pension fund, agency of the United States Government, mortgage banker or company, the Developer or any affiliate of the Developer or other lender generally recognized as an institutional-type lender, which holds a mortgage on one or more Lots, and which mortgage meets the minimum standards specified in Section 33-202.3(2) (s) of the Code of

Metropolitan Dade County, Florida (as same may be amended from time to time), if applicable.

(p) "Main Roads" shall mean and refer to S.W. 167th Avenue, S.W. 96th Street, S.W. 162 Avenue, S.W. 104th Street, S.W. 99th Street, S.W. 164th Avenue and North and South of Kendall Drive.

(q) "Sub-Association" shall mean any patio home, townhome, merchants, condominium or other association created or to be created by the Developer in connection with the appropriate section of the Declaration.

## ARTICLE II

### Property Subject to This Declaration: Additions Thereto

Section 1. Legal Description. The initial real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Dade County, Florida, and is more particularly described in EXHIBIT "D" attached hereto, all of which real property, and all additions thereto, is herein referred to collectively as "The Properties". Developer may from time to time bring other land under the provisions hereof by recorded supplemental declarations (which shall not require the consent of Owners or the Overall Association or any mortgagee) and thereby add to The Properties. It is the present intention of the Developer that all real property within the Development shall eventually be made a part of The Properties and, accordingly, reference herein to The Properties should be deemed to be reference to all of the Development where such reference is intended to include property other than that described in Exhibit D hereto. Nothing herein, however, shall obligate Developer to add to the initial portion of The Properties, to develop future portions of the Development under such common scheme nor to prohibit Developer from rezoning and changing the development plans with respect to such future portions and/or adding additional or other property to the Development and The Properties under such common scheme. All Owners, by acceptance of a deed to their Lots, thereby automatically consent to any such rezoning, change, addition or deletion thereafter made by the Developer and shall evidence such consent in writing if requested to do so by the Developer at any time.

Section 2. Annexation. Annexation of additional properties, dedication of common areas, and amendment of this MASTER COVENANTS requires HUD/VA prior approval as long as their is a Class B Membership.

## ARTICLE III

### Membership and Voting Rights in the Association

Section 1. Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Overall Association shall be a Member of the Overall Association. Each Lot owner is empowered to enforce the covenants. Notwithstanding anything else to the contrary set forth in this Section 1, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of said Association.

Section 2. Voting Rights. The Overall Association shall have four (4) classes of voting Members:

Class A. Class A Members shall be all those Owners as defined in Section 1 with the exception of the Developer (as long as the Class B membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it otherwise would qualify) and the Class C and Class D Members. Class A Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Section 1. When more than one person holds such interest or

interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to three (3) votes per Lot owned by the Class B Member.

Class C. Class C Members shall be all Owners of Commercial Lots, with the exception of the Developer (as long as the Class B membership shall exist, and thereafter, the Developer shall be a Class C Member to the extent it otherwise would qualify). Class C members, as a group, shall be entitled to the number of votes equal to the quotient derived when the total gross leasable square footage of all Commercial Units located on all such Commercial Lots is divided by 1,000, rounded to the nearest full vote (1,500 square feet or more to be rounded to the next higher vote; less than 1,500 square feet to be rounded to the next lower vote), subject, however, to increase as provided in the following sentence. These votes shall be allocated to the individual Owners of such Commercial Lots in the same ratio as the gross leasable square footage of the Commercial Units located on each such Owner's applicable Commercial Lots bears to the total gross leasable square footage of all such Commercial Units located on all such Commercial Lots, provided, that such allocation shall be rounded to the nearest lower full vote, provided further that at least one vote shall be attributable to each such Commercial Lot owned by a Class C Member and the total number of Class C votes shall be adjusted accordingly. The square footage of Commercial Units located on such Commercial Lots owned by the Developer shall not be included in the above computations until Developer becomes a Class C Member.

Class D. Class D Members shall be all those Owners of Residential Lots on which rental apartment buildings may be constructed, with the exception of the Developer (as long as the Class B membership shall exist, and thereafter, the Developer shall be a Class D Member to the extent it would otherwise qualify). Each Class D member shall be entitled to the number of votes equal to the number of Residential Units located in apartment buildings on the Residential Lots owned by such Owner.

Notwithstanding any provision to the contrary, the Class B Membership (DEVELOPER'S weighted vote) ceases and converts to Class A, C or D Membership upon the earlier of the following:

- (a) When Class A, C and D votes equal the Class B votes; or
- (b) Eight years from the date this Declaration is recorded; or
- (c) When Class B Member elects to turn it over.

Section 3. General Matters. When reference is made herein, or in the Articles, By-Laws, Rules and Regulations, Management Contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members and not of the members themselves.

#### ARTICLE IV Property Rights in the Common Areas

Section 1. Ownership. The Common Areas are hereby dedicated to the joint and several use, in common, of the Owners of all Lots that may from time to time constitute part of The Properties in the manner specified herein. When all improvements proposed by

Developer to be constructed within The Properties have been completed and conveyed to purchasers (if applicable), or sooner at Developer's option exercisable from time to time as to any portion or all of the Common Areas, the Developer, or its successors and assigns, shall convey and transfer the record fee simple title, free and clear of all encumbrances, to the Common Areas (except those areas lying within dedicated areas or not capable of being legally described, including, but not limited to, the Landscaping and Pedestrian Areas and canal rights of way) to the Overall Association, and the Overall Association shall accept such conveyance, holding title for the Owners as stated in the preceding sentence. Beginning upon the date these covenants are recorded, the Overall Association shall be responsible for the maintenance of all Common Areas (whether or not conveyed or to be conveyed to the Overall Association) in a continuous and satisfactory manner without cost to the general taxpayers of Dade County. It is intended that all real estate taxes against that portion of the Common Areas owned or to be owned by the Overall Association shall be proportionally assessed against and payable as part of the taxes of the Lots within The Properties. However, in the event that any such taxes are assessed directly against the Common Areas, the Overall Association shall be responsible for the payment of the same, including taxes on any improvements and any personal property thereon accruing from and after the date these covenants are recorded, and such taxes shall be prorated between Developer and the Overall Association as of the date of such recordation. Developer shall have the right from time to time to enter upon the Common Areas during periods of construction upon adjacent properties, and for the purpose of construction of any facilities on the Common Areas that Developer elects to build, and Developer shall have the right to use the Common Areas for sales, displays and signs during the period of construction and sales of all of the land owned by Developer within The Properties.

The Common Areas shall not be mortgaged or conveyed without the consent of at least two-thirds 2/3 of the Lot owners (excluding the Developer).

Absolute liability shall not be imposed on Lot owners for damage to Common Areas or Lots in the Planned Unit Development.

Every Owner has a right and easement of enjoyment to the Common Area, which is appurtenant to the title to the Lot.

Section 2. Members' Easements. Each Class A and Class B Member of the Overall Association, and each tenant, agent and invitee of such Member, shall have a permanent and perpetual easement for the use and enjoyment of all Common Areas in common with all other such Members of the Overall Association, their tenants, agents and invites. The Class C and Class D Members and their tenants, agents and invites shall also be entitled to such rights of use and enjoyment, provided that with respect to recreational facilities now or hereafter located on the Common Areas, such rights, with respect to the Class C Members, shall be limited as follows: Each Owner of a Commercial Lot, for each Commercial Unit owned by such Owner (subject to increase or decrease by the Association in its sole discretion), shall be entitled to designate from time to time one person, provided such person is an Owner or an occupant of a Commercial Unit, who shall be entitled to the above rights.

Rights of use with respect to the recreation facilities shall be evidenced by the issuance of membership cards to all persons entitled to use the recreation facilities. All such persons may be required to pay a reasonable charge annually for the issuance of such card and any replacement thereof as determined from time to time by the Overall Association.

The rights of use and enjoyment are hereby made subject to the following:

- (a) Easements over and upon the Common Areas in favor of all associations governing certain specific Lots within the Development.

(b) The right and duty of the Overall Association to levy assessments against each Lot for the purpose of maintaining the Common Areas and facilities in compliance with the provisions of this Declaration and with the restrictions on the plats of portions of The Properties from time to time recorded by Developer.

(c) The right of the Overall Association to suspend the voting rights and right to use the Common Areas and facilities of an Owner and his designees for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of lawfully adopted and published rules and regulations.

(d) The right of the Overall Association to charge reasonable admission and other fees for the use of the recreational facility, if any, situated on the Common Areas.

(e) The right of the Overall Association to adopt at any time and from time to time and enforce rules and regulations governing the use of the Common Areas and all facilities at any time situated thereon, including the right to fine Members as provided in Article VII hereof. Any rule and/or regulation so adopted shall apply until rescinded or modified as if originally set forth at length in this Declaration.

(f) The right of the Association, by a 2/3rds affirmative vote of the entire membership, to dedicate portions of the Common Areas to a public agency under such terms as the Association deems appropriate.

(g) Anything to the contrary herein notwithstanding, the Developer, its successors and assigns, shall have the right to permit persons other than Members and designated persons to use certain portions of The Properties and any recreational facilities that may be constructed thereon under such terms as Developer, its successors and assigns, may from time to time desire without interference from the Association. Without limiting the generality of the foregoing, the Developer may grant such use rights to outside members of any club constructed within The Properties and to all children and other participants in day care centers, schools, camps, nurseries, or similar programs located or operated on the Common Areas or in Commercial Units. In addition, the employees of the Developer and their families shall have the right to use all Common Areas, including recreation facilities, in perpetuity. The right to the use and enjoyment of the Common Areas and facilities thereon shall extend to each permitted user's immediate family who reside with him, subject to regulation from time to time by the Overall Association in its lawfully adopted and published rules and regulations.

(h) If ingress or egress to any residence is through the Common Areas, any conveyance or incumbrance of such area is subject to Lot Owner's easement.

Section 3. Easements Appurtenant. The easements provided in Section 2 shall be appurtenant to and shall pass with the title to each Lot.

Section 4. Maintenance. The Overall Association shall at all times maintain in good repair, operate, manage and insure, and shall replace as often as necessary, the Common Areas, any and all improvements situated on the Common Areas (upon completion of construction by Developer), including, but not limited to, landscaping, paving, drainage structures, street lighting fixtures and appurtenances, sidewalks, swimming pools, lake beds and water and water quality of lakes and other structures, except utilities, all such work to be done as ordered by the Board of Directors of the Overall Association. Maintenance of street lighting fixtures shall include and extend to payment for electricity consumed in their illumination. Without limiting the generality of the foregoing, the Overall Association shall assume all of Developer's responsibility to Dade County of any kind with respect to the Common Areas, including, but not limited to, the entry features, and shall indemnify Developer and hold Developer harmless with respect thereto. All work pursuant to this

Section and all expenses hereunder shall be paid for by the Overall Association through assessments imposed in accordance with Article VI. In order to effect economies of scale, the Overall Association, on behalf of itself and/or all or appropriate Sub-Associations (as hereinafter defined), shall have the power to incur, by way of contract or otherwise, expenses general to the Development, or appropriate portions thereof, and the Overall Association shall then allocate portions of such expenses among the Overall Association and/or affected Sub-Associations, based on the relative amount of property governed by the Overall Association and/or affected Sub-Associations and the size and type of improvements and Residential or Commercial Units located thereon. The portion so allocated to the Overall Association or any Sub-Association shall be deemed a general expense thereof, collectible through assessments against Lots governed thereby. No Owner may waive or otherwise escape liability for the assessments for such maintenance by non-use of the Common Areas or abandonment of his right to use the Common Areas.

Section 5. Utility Easements. Public utilities shall be installed underground in the Common Areas when necessary for the service of The Properties or other lands within The Properties. The Developer shall have the right also to install and maintain community and/or cable TV lines, equipment and material in the Development and perpetual easements are hereby reserved for the Developer over the Common Areas for this purpose. All use of utility and cable TV easements shall be in accordance with the applicable provisions of this Declaration.

Section 6. Public Easements. Fire, police, health and sanitation and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas.

#### ARTICLE V

#### Landscaping and Pedestrian Areas and Canal Rights of Way

Section 1. Maintenance. Without limiting the generality of the provisions of Article IV, Section 4 hereof, the Landscaping and Pedestrian Areas and canal rights of way (as hereinafter defined) shall be maintained by the Overall Association, beginning upon the date these covenants are recorded, in a continuous and satisfactory manner without cost to the general taxpayers of Dade County, and without direct expense to the Owners of the Lots upon which the Landscaping and Pedestrian Areas or canal rights of way are situated or abut, except for their share of the general common expenses. Such maintenance shall extend to any street lighting fixtures and the payment for electricity consumed in their illumination. All work pursuant to this Section and all expenses hereunder shall be paid for by the Overall Association through assessments imposed in accordance with Article VI. No Owner may waive his right to use or otherwise escape liability for assessments for such maintenance under this Section.

Section 2. Limitations on Use. The Landscaping and Pedestrian Areas shall be used for the purposes of landscaping, a planting screen buffer and for installation and maintenance of underground public utilities, and shall not be used by Owners of the respective Lots for parking or for any other purposes.

Section 3. Canal Rights of Way. Subject to applicable governmental agency approval, the Overall Association shall maintain the shorelines and right-of-way all canals now or hereafter lying within or abutting the Development in a neat and attractive manner, and shall keep the shoreline right-of-way and canal easement areas free of weeds and tall grasses. The Overall Association's maintenance responsibilities shall extend to the edge of water and may extend to the entire canal. The areas to be maintained by the Overall Association are sometimes referred to herein as canal rights of way. The Overall Association shall have the right to open the canal and canal rights of way to use by Members in such manner and under such restrictions as it shall elect, subject to all applicable governmental approvals. No parking or vehicular use of the canal rights of way shall be permitted.

**ARTICLE VI**  
**Overall Association--**  
**Covenant for Maintenance Assessments**

Section 1. Creation of the Lien and Personal Obligation of the Assessments. Except as provided in Section 8 hereof, the Developer for each Lot owned by it within the Properties hereby covenants and agrees, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Overall Association annual assessments or charges for the maintenance, operation, management and insurance of the Common Areas as provided in Article IV hereof, including, but not limited, to the Landscaping and Pedestrian Areas, Canal Banks and other items described herein as Common Areas whether or not such items are on property dedicated to the County or owned by other associations or otherwise, including such reasonable reserves as the Overall Association may deem necessary, and capital improvement assessments as provided in Section 3 hereof, such assessments to be fixed, established and collected from time to time as hereinafter provided. In addition, special assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots as contemplated in this Declaration. The annual and special assessments, together with late charges, interest and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with late charges, interest and costs of collection thereof as hereinafter provided, shall also be the personal obligation of all Owner(s) of such property from time to time. All assessments shall be imposed equally against all Residential Lots within The Properties and those that may in the future be subject to liens of the Overall Association (except as provided herein with respect to charges or assessments which are made against one or more Lots to the exclusion of others), provided that in the case of any multi-Unit project located or to be located on any Residential Lot, the Owner thereof shall be assessed for each Residential Unit contained or expected to be contained (on the basis of building permits issued) in such multi-Unit project as if each such existing (or permitted) Residential Unit were a Lot for this purpose and the total of such assessments shall be a lien against such Residential Lot.

Commercial Lots shall be assessed at a rate of 100% of a regular assessment (applicable to Residential Lots other than those on which a rental project may be constructed, as specified above) for each 1,000 square feet of gross leasable space contained in Commercial Units located on each such Commercial Lot, rounded to the nearest 1,000 square foot increment (1,500 square feet or more to be rounded to the next higher assessment; less than 1,500 square feet to be rounded to the next lower assessment).

Section 2. Purpose of Assessments. The assessments levied by the Overall Association shall be used exclusively for maintenance, operation, management and insurance of the Common Areas as provided in Article IV hereof, and to promote the health, safety, welfare and recreational opportunities of the Members of the Overall Association and their families residing with them (if applicable) and their guests and tenants.

Section 3. Capital Improvements. Funds in excess of \$100,000 in any one case which are necessary for the addition of capital improvements (as distinguished from repairs and maintenance) relating to the Common Areas and which have not previously been collected as reserves or are otherwise available to the Overall Association may be levied as special assessments by the Overall Association upon approval by a majority of the Board of

Directors of the Overall Association and upon approval of 66 2/3% favorable vote of Members voting at a meeting or by ballot as may be provided by the By-Laws of the Overall Association, against Lots in the manner specified in Section 1 hereof.



Section 4. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for in this Article VI shall commence on the first day of the month next following the recordation of these covenants.

The annual assessments shall be payable in monthly installments, or in annual or quarter-annual installments if so determined by the Board of Directors of the Overall Association. The assessment amount may be changed at any time by said Board from that originally stipulated or from any other assessment that is in the future adopted. The original assessment shall be for the calendar year but the amount of any assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months (or other appropriate installments) remaining in such calendar year.

The due date of any special assessment under Section 3 hereof shall be fixed in the Board resolution authorizing such assessment.

Section 5. Duties of Board of Directors. The Board of Directors of the Overall Association shall fix the date of commencement and the amount of the assessment against each Lot for each assessment period at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots, the Owners thereof and assessments applicable thereto, which shall be kept in the office of the Overall Association and shall be open to inspection by any Owner.

Written notice of the applicable assessment shall thereupon be sent to every Owner subject thereto thirty (30) days prior to payment, except as to emergency assessments.

The Overall Association shall upon demand at any time furnish to any Owner liable for an assessment a certificate in writing signed by an officer of the Overall Association, setting forth whether such assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment of any assessment to the Overall Association therein stated to have been paid.

The Overall Association, through the action of its Board of Directors, shall have the power, but not the obligation, to acquire, by purchase, lease or otherwise, one or more Residential Units for occupancy by its employees or independent contractors, and to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services. The Overall Association shall have all other powers provided in its Articles of Incorporation and By-Laws.

Section 6. Collection of Assessment; Effect of Non-Payment of Assessment; the Personal Obligation; the Lien; Remedies of the Association. The Sub-Association shall collect, on behalf of the Overall Association, the assessments of the Overall Association, and the assessments of all patio home associations, townhome associations, condominium associations, merchants' and other associations, if any, which shall be identified in various Declarations of Restrictions and Protective Covenants affecting certain of the Lots subject to assessment by such other associations. All such assessments shall be collected as part of a lump sum charge imposed by the Overall Association. The Sub-Association shall pay sums collected on behalf of the overall association to the Overall Association within 30 days of the date of receipt of the annual invoice.

The Overall Association may, at any time and from time to time, cease collecting the assessments due the aforesaid other associations upon sixty (60) days' prior written notice to said other associations, or any of them (whereupon it shall be the duty of said other association(s) to make such collections), and may, at any time and from time to time thereafter, again elect to make such collections as provided herein, all at the sole option of the Overall Association.

If the assessments are not paid on the dates when due (being the dates specified in Section 4 hereof), then such assessments shall become delinquent and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the appropriate Lot, which shall bind such Lot in the hands of the then Owner, his heirs, devisees, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such assessment shall pass to his successors in title and recourse may be had against either or both.

If any installment of an assessment is not paid within fifteen (15) days after the due date, at the option of the Overall Association, a late charge not greater than the amount of such unpaid installment may be imposed (provided that only one late charge may be imposed on any one unpaid installment and if such installment is not paid thereafter, it and the late charge shall accrue interest as provided herein but shall not be subject to additional late charges, provided further, however, that each other installment thereafter coming due shall be subject to one late charge each as aforesaid), and all sums due shall bear interest from the dates when due until paid at the highest lawful rate and the Overall Association may bring an action at law against the Owner(s) personally obligated to pay the same or may record a claim of lien against the property on which the assessments and late charges are unpaid, or may foreclose the lien against the property on which the assessments and late charges are unpaid, or pursue one or more of such remedies at the same time or successively, and attorneys' fees and costs of preparing and filing the claim of lien and the complaint in such action shall be added to the amount of such assessments, interest and late charges, and in the event a judgment is obtained, such judgment shall include all such sums as above provided and a reasonable attorneys' fee to be fixed by the court, together with the costs of the action, and the Overall Association shall be entitled to attorney's fees in connection with any appeal of any such action.

In addition to the rights of collection of assessments stated in this Section 6, any and all persons acquiring the title to or the interest in a Lot as to which the assessment is delinquent, including, without limitation, persons acquiring title by operation of law and by judicial sale, shall not be entitled to the occupancy of such Lot or the enjoyment of the Common Areas until such time as all unpaid and delinquent assessments due and owing from the selling Owner have been fully paid, and no sale or other disposition of Lots shall be permitted until an estoppel letter is received from the Overall Association acknowledging payment in full of all assessments and other sums due; provided, however, that the provisions of this sentence shall not be applicable to the mortgagees and purchasers contemplated by Section 7 of this Article.

It shall be the legal duty and responsibility of the Overall Association to enforce payment of the assessments hereunder. Failure of the Overall Association to send or deliver bills shall not, however, relieve Owners from their obligations hereunder.

All assessments, late charges, interest, penalties, fines, attorney's fees and other sums provided for herein shall accrue to the benefit of the Association.

Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee of such Owners.

Notwithstanding the foregoing, Parcel A, as described in Exhibit "F" attached hereto, shall be responsible to collect at the closing of the individual sales a capital contribution in the amount of ninety dollars (\$90.00) and one year advance payment of the Association dues in the amount of three hundred and sixty dollars (\$360.00). Said amount represents the funds due to the Overall Association, as well as a portion for wall maintenance. Total amount collected at closing of the individual sales, on behalf of the Overall Association, shall be four hundred and fifty dollars (\$450.00). Additionally, each homeowner shall be invoiced yearly for its association dues owed to the Overall Association.

Section 7. Subordination of the Lien. The lien of the assessment provided for in this Article VI shall be subordinate to tax liens and to the lien of any mortgage recorded prior to recordation of a claim of lien, which mortgage encumbers any Lot and is in favor of any institutional lender and is now or hereafter placed upon a portion of The Properties subject to assessment; provided, however, that any such mortgagee when in possession or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such mortgagee acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under any such purchaser or such mortgagee, shall hold title subject to the liability and lien of any assessment becoming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Section 7 shall be deemed to be an assessment divided among, payable by and a lien against all Lots as provided in Section 1 of this Article VI, including the Lot as to which the foreclosure (or conveyance in lieu of foreclosure) took place. Liens for assessment under this Article VI shall be superior to liens for assessments of the other associations which may be referred to in Declarations of Restrictions and Protective Covenants recorded with respect to certain Lots. In the event only a portion of the assessments of the Overall Association and other associations are collected, the amount collected shall be applied first to assessments of the Overall Association and the balance, if any, shall be paid to such other associations.

Notwithstanding any provision to the contrary, failure to pay assessments does not constitute a default under any FHA/VA insured mortgages.

Section 8. Effect on Developer. Notwithstanding any provision that may be contained to the contrary in this instrument, for so long as Developer is the owner of any Lot or undeveloped property within The Properties, the Developer shall not be liable for assessments against such Lots, provided that Developer funds an amount equal to the amount of operating expenses (exclusive of reserves and management fees) incurred during such period of time not produced by assessments receivable from other Members of the Association. Developer may at any time and from time to time commence paying assessments as to Lots that it owns and thereby automatically terminate its obligation to fund deficits, but may at any time thereafter and from time to time again elect to follow the procedure specified in the preceding sentence. When all Lots within the Properties are sold and conveyed to purchasers, Developer shall have no further liability of any kind to the Association for the payment of assessments or deficits.

Section 9. Trust Funds. The portion of all regular assessments collected by the Overall Association for reserves for future expenses, and the entire amount of all special assessments, shall be held by the Overall Association in trust for the Owners of all Lots, as their interests may appear, and the Overall Association may invest such funds in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions, the deposits of which are insured by an agency of the United States.

Section 10. Specific Damage. Owners (or related family members) causing damage to any portion of the Common Areas as a result of misuse, negligence, failure to maintain or otherwise shall be directly liable to the Association and a special assessment may be levied therefore against such Owner or Owners. Such special assessment shall be subject to all of the provisions hereof relating to other assessments, including, but not limited to, the lien and foreclosure procedures.

Section 11. General Powers of the Overall Association. The Overall Association (and the Committee, as appropriate) may require specific maintenance or repairs or aesthetic changes to be effected, require that a proposed budget include certain items and that expenditures be made therefor, veto or cancel any contract providing for maintenance, repair or replacement of the property governed by such Sub-Association and otherwise require or veto any other action as the Overall Association deems appropriate from time to time.

For this purpose, any proposed action not made in the ordinary day-to-day operations of the Sub-Association and not consistent with Overall Association or Committee approved practices must first be brought to the attention of the Overall Association by written notice and no such action shall be effected until approved by the Overall Association or the Committee, as appropriate, in writing, but if not so approved, such proposed action shall not be effected. Any action required to be taken by the Overall Association in a written notice to a Sub-Association shall be taken within the time frame set by the Overall Association in such written notice. If the Sub-Association fails to comply with the requirements set forth in such written notice, the Overall Association shall have the right to effect such action on behalf of the Sub-Association and shall assess the Lots governed by the Sub-Association for their pro-rata share of any expenses incurred by the Overall Association in connection therewith, together with an administrative charge to be determined by the Overall Association under the circumstances (to cover the Overall Association's administrative expenses in connection with the foregoing and to discourage the Sub-Association from failing to obey the requirements of the Overall Association). Such assessments may be collected as special assessments hereunder and shall be subject to all lien rights provided for herein.

## ARTICLE VII Rules and Regulations

Section 1. Compliance by Owners. Every Owner and his tenants, guests, invitees and agents shall comply with any and all rules and regulations adopted by the Overall Association as contemplated in Article IV, Section 2, hereof.

Section 2. Enforcement. Failure to comply with such rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief or any combination thereof. The Overall Association shall have the right to suspend voting rights and use of Common Areas as specified in Article IV, Section 2.

Section 3. Fines. In addition to all other remedies, in the sole discretion of the Board of Directors of the Overall Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his tenants, family, guests, invitees, agents or employees, to comply herewith or with any rule or regulation, provided the following procedures are adhered to:

(a) Notice: The Overall Association shall notify the Owner of the infraction or infractions. Included in the notice shall be the date and time of a special meeting of the Board of Directors at which time the Owner shall present reasons why penalties should not be imposed. At least 6 days' notice of such meeting shall be given.

(b) Hearing: The non-compliance shall be presented to the Board of Directors after which the Board of Directors shall hear reasons why penalties should not be imposed. A written decision of the Board of Directors shall be submitted to the Owner by not later than twenty-one (21) days after the Board of Directors' meeting.

(c) Penalties: The Board of Directors may impose special assessments against the Lot owned by the Owner as follows:

(1) First non-compliance or violation: a fine not in excess of One Hundred Dollars (\$100.00).

(2) Second non-compliance or violation: a fine not in excess of Five Hundred Dollars (\$500.00).

(3) Third and subsequent non-compliance, or violation or violations which are of a continuing nature: a fine not in excess of One Thousand Dollars (\$1,000.00).

(d) Payment of Penalties: Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.

(e) Collection of Fines: Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth in Article VI hereof.

(f) Application of Penalties: All monies received from fines shall be allocated as directed by the Board of Directors.

(g) Non-exclusive Remedy: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Overall Association may be otherwise legally entitled; however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Overall Association may otherwise be entitled to recover by law from such Owner.

Section 4. Initial Rules and Regulations. Attached hereto as Schedule A is the initial rules and regulations of the Overall Association which are incorporated herein by reference and which may be modified, in whole or in part, at any time by the Board.

## ARTICLE VIII

### Architectural Control; General Powers

Section 1. Members of Committee. The Architectural Control 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 Developer. Each of said persons shall hold office until all Units planned for the Development have been constructed and conveyed, or sooner at the option of Developer. 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 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.

Section 2. Review of Proposed Construction. Subject to Section 9 below, no building, fence, wall or other structure or improvement (including landscaping) shall be commenced, painted, erected or maintained in the Development, nor shall any addition, change or alteration visible from the exterior be made, nor shall any awning, canopy or shutter be attached to or placed upon outside walls or roofs of building or other improvements, until 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 Committee (after first having been approved by a Sub-Association or architectural control committee thereof). 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 Development as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and is otherwise desirable. If the proposed construction, alterations or additions are to common elements of a Condominium, said approval shall also be subject to the prior approval of the Condominium association. The Committee may condition its approval of proposals and plans and specifications as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The Committee may also issue rules or guidelines setting forth procedures for the submission of plans for approval. The Committee

may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples of exterior materials and colors. Until receipt by the Committee of any required plans and specifications, 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 30-day period, said plans shall be deemed approved. The Committee herein shall be the ultimate deciding body and its decisions shall take precedence over all others.

All changes and alterations shall also be subject to all applicable permit requirements and to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees.

(a) Decorative Walls Alongside Main Roads: All Decorative Walls built along any main road shall be of CBS type; following the pattern and style of the main entrance walls as shown in Exhibit "E". Under no circumstance, wood fences or wood structures shall be allowed to be constructed alongside the Main Roads.

Whenever two or more parcels, developed by different builders, any break or change of color pattern shall be buffered with heavy landscaping in order to distinctly differentiate the change. This must be approved by the Architectural Board.

Walls must not be closer than 12" from the edge of the Right-of-Way line or the back of the sidewalk in order to allow a landscaping planting strip. This landscaping strip shall be planted with shrubbery in order to avoid future "graffiti".

(b) Building Construction: All building structure shall be CBS. Under no circumstances any wood frame building shall be allowed by the Architectural Board.

(c) Roofs: All visible sloped roofs shall be constructed with cement or clay tiles. Under no circumstances any asphalt or wood shingles shall be permitted by the Architectural Board.

Flat roofs shall be allowed provided that they are properly designed and concealed with another architectural element.

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 of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of 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 matters whatever 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 VIII, the applicant (who may be an Owner or an appropriate Sub-Association) for such approval (the "Applicant") 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 effected in substantial compliance with the approved plans, it shall notify the Applicant in writing of such noncompliance within such sixty (60) day period, specifying the particulars of noncompliance, and shall require the Applicant to remedy the same.

(c) If, upon the expiration of thirty (30) days from the date of such notification, the Applicant shall have failed to remedy such noncompliance, the Committee shall notify the Board in writing of such failure. The Board shall then determine whether there is a non-compliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If a noncompliance exists, the Applicant 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 Applicant does not comply with the Board ruling within such period, the Board, at its option, may either remove the noncomplying improvement or remedy the noncompliance, and the Applicant shall reimburse the Association, upon demand, for all expenses incurred in connection therewith. If such expenses are not promptly repaid by the Applicant to the Association, the Board shall levy a special assessment against such Applicant for reimbursement. In the event said Applicant is a Sub-Association, the aforementioned special assessment shall be levied against all Units or Lots in the Sub-Association in proportion to their respective share of the common expenses of said Condominium, or equally among all Lots within appropriate portions of the Development if not a Condominium.

(d) If for any reason the Committee fails to notify the Applicant of any noncompliance within sixty (60) days after receipt of said written notice of completion from the Applicant, the improvement shall be deemed to have been made 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, any Sub-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 or non-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 considerations and the overall benefit or detriment which would result to the immediate vicinity and to the Development. 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 when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. Such variance must be evidenced in writing which 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 shall be deemed to have occurred with respect to the matters for which the variances were granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration 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 set-back lines or requirements imposed by any governmental or municipal authority, not to obtain a similar variance from other Sub-Associations or architectural committees having jurisdiction.

Section 9. Developer's Exemption. Developer shall be exempt from the provisions hereof with respect to alterations and additions desired to be effected by Developer and shall not be obligated to obtain Committee approval for any construction or changes in construction which the Developer may elect to make at any time.

**ARTICLE IX**  
**General Provisions**

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind The Properties, and shall inure to the benefit of and be enforceable by the Developer, the Overall Association, any patio home, townhome, merchants' and other associations established by other covenants that may from time to time be recorded by Developer, any condominium association or the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for a term of ninety-nine (99)-years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of 66-2/3% of the Lots agreeing to revoke said covenants has been recorded. No such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such agreement and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken.

Section 2. Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Overall Association at the time of such mailing.

Section 3. Enforcement. Enforcement of these covenants and restrictions shall be accomplished by means of a proceeding of law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by the Overall Association, the Developer, any other association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. These covenants may also be enforced by any Architectural Control Board established in other covenants that may from time to time be recorded by Developer.

Section 4. Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or application in other circumstances, all of which shall remain in full force and effect.

Section 5. Amendment. In addition to any other matter herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed or added to at any time and from time to time upon the execution and recordation of any instrument executed by the Developer, for so long as it holds title to any Lot affected by this Declaration; or alternatively, by approval at a meeting of Owners holding not less than 66-2/3% of the votes of the membership of the Overall Association, provided that so long as the Developer is the Owner of any Lot affected by this Declaration. This Section 5 is subject to the provisions of Article I(m). Further, no provision of this Declaration including, but not limited to, Article VI, Section 7 hereof, may be amended if such provision is required to be included herein by the Code of Metropolitan Dade County, Florida. The foregoing three (3) sentences may not be amended.



Section 6. Conflict. This Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and By-Laws of the Association and the Articles shall take precedence over the By-Laws.

Section 7. Effective Date. This Declaration shall become effective upon its recordation in the Dade County Public Records.

Section 8. Cumulative Effect. The provisions of this Declaration shall be superior to and take precedence over the provisions of any Declarations of Restrictions and Protective Covenants establishing a Sub-Association or applicable to multi-family apartment units that may now or hereafter be recorded by Developer from time to time in the Development.

Section 9. Withdrawal. Anything herein to the contrary notwithstanding, Developer reserves the absolute right to amend this Declaration at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of The Properties not conveyed from the provisions of this Declaration.

EXECUTED as of the date first above written.

Signed in the presence of:

FOREST LAKES MASTER ASSOCIATION, INC.

*[Handwritten signature]*

By: *[Handwritten signature]*  
ANTONIO GONZALEZ, its President

(Corporate Seal)

STATE OF FLORIDA )  
                          ) SS:  
COUNTY OF DATX )

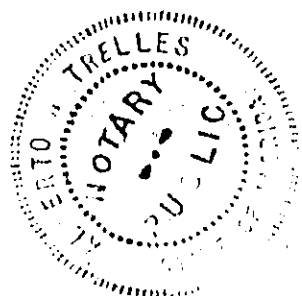
The foregoing instrument was acknowledged before me, this 26 day of October, 1994, by Antonio Gonzalez, President of FOREST LAKES MASTER ASSOCIATION, INC., a Florida Corporation behalf of the corporation, who is personally known to me or who has produced as evidence and who did take an oath.

*[Handwritten signature]*

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. FEB. 17, 1995  
DORDED THRU GENERAL INS. UND.

NOTARY PUBLIC  
STATE OF FLORIDA, AT LARGE



SCHEDULE OF EXHIBITS

A. The "DEVELOPMENT"

B. The "COMMON AREAS"

C. LEGAL DESCRIPTION

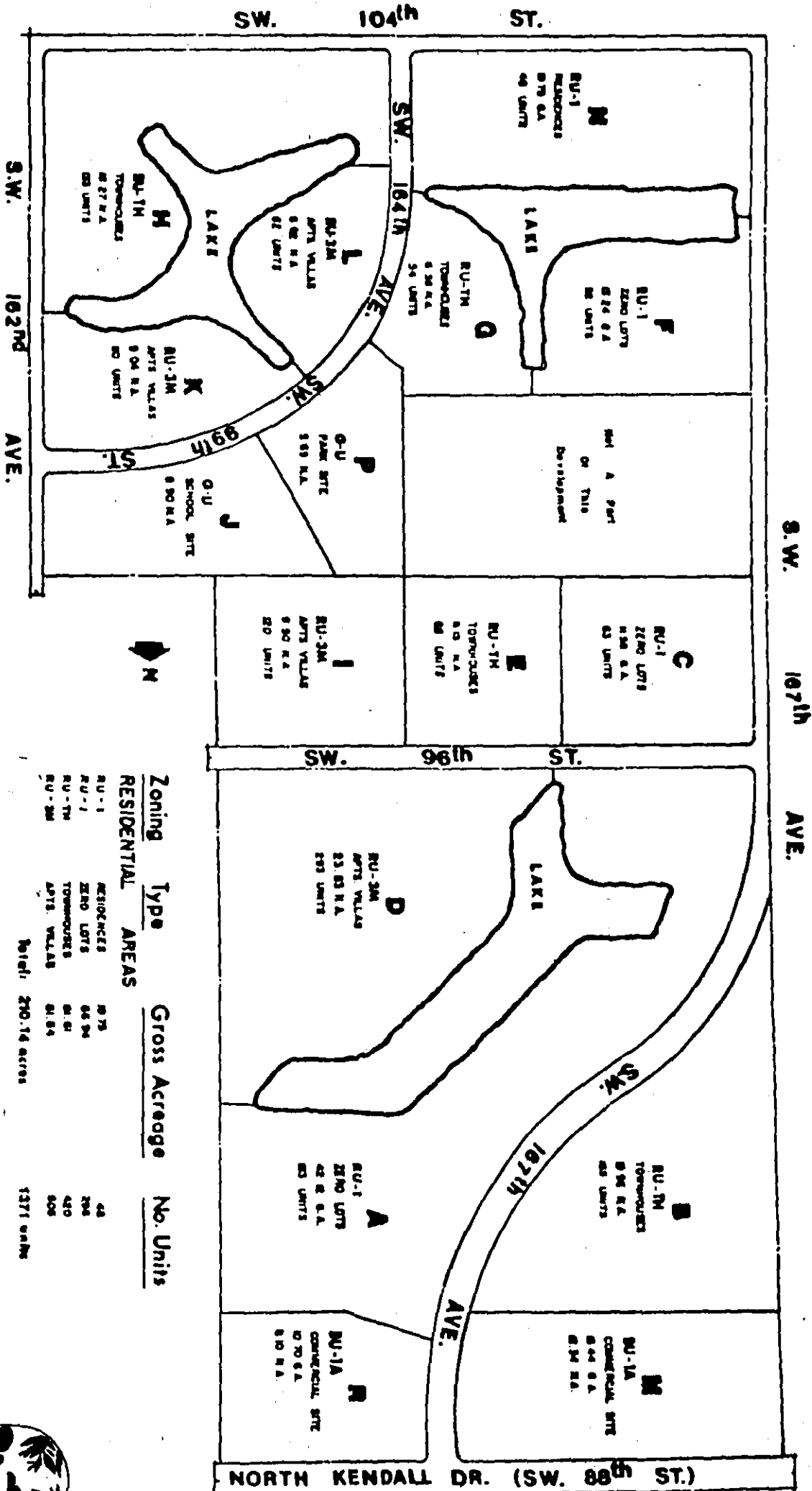
D. COMMON AREAS MANAGEMENT AGREEMENT

E. INDIVIDUAL PARCELS

F. SCHEDULE A TO MASTER COVENANTS FOR FOREST LAKES MASTER  
ASSOCIATION, INC.

G. CERTIFICATE OF STATE

EXHIBIT "A"  
DEVELOPMENT

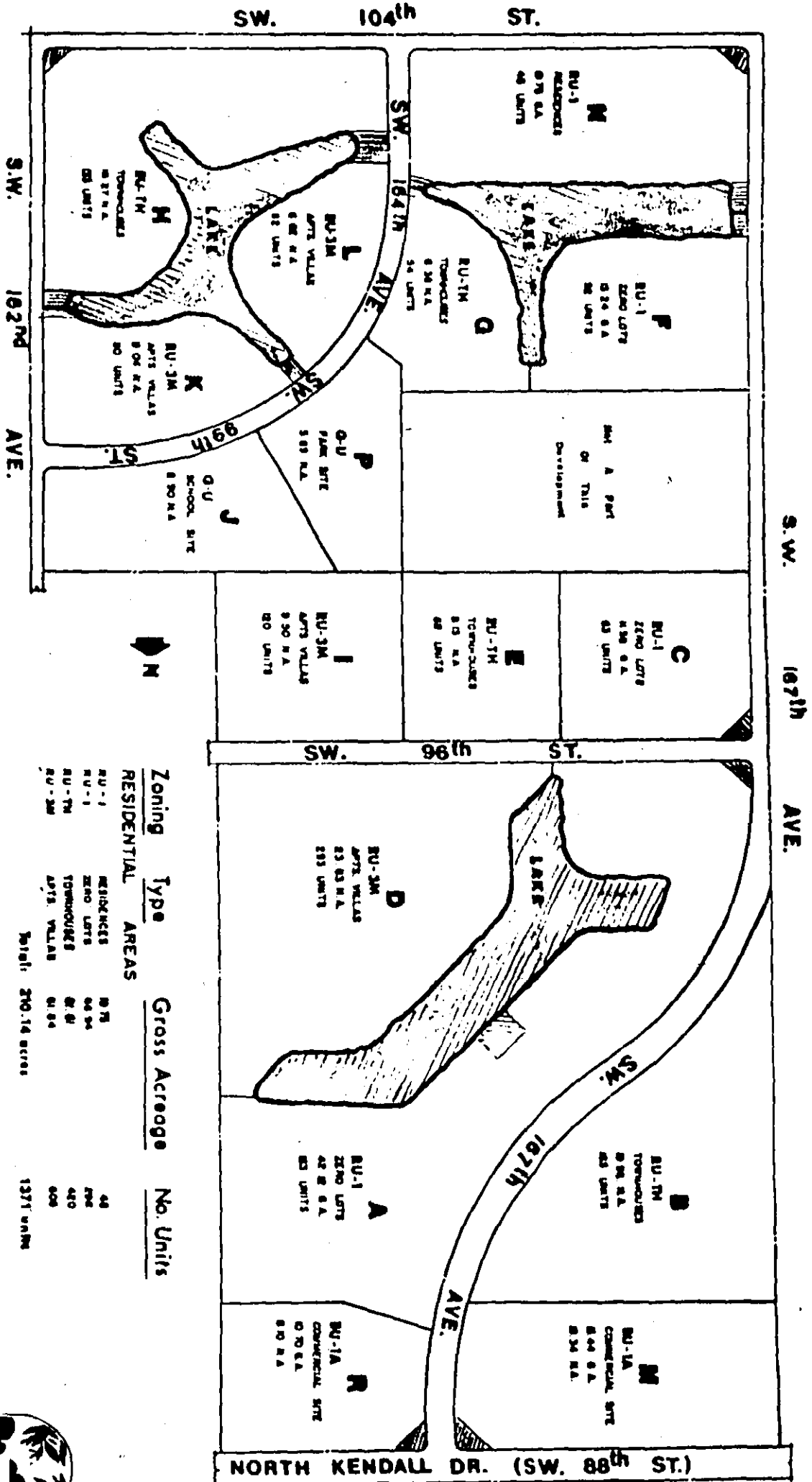


FOREST LAKES

Zoning	Type	Gross Acreage	No. Units
<b>RESIDENTIAL AREAS</b>			
RU-1	RESIDENCES	875	48
RU-1	ZERO LOTS	8694	246
RU-1M	TOWNHOUSES	81.81	470
RU-3M	APTS. VILLAGES	81.84	808
Total:			1371 units
<b>COMMON AREAS</b>			
O-U	SCHOOL SITE	820	
O-U	PARK SITE	820	
RU-1A	COMMERCIAL	824	
Total:			42.40 acres



**EXHIBIT "B"**  
**COMMON AREAS**



Zoning	Type	Gross Acreage	No. Units
<b>RESIDENTIAL AREAS</b>			
RU-1	RESIDENCES	87.74	44
RU-1	ZERO LOTS	64.54	44
RU-TM	TOWNHOUSES	67.81	44
RU-3M	APTS. VILLAS	91.84	608
Total:		212.93 acres	1371 units
<b>COMMON AREAS</b>			
S-U	SCHOOL SITE	10.08	
S-U	PARK SITE	6.81	
CU-1A	COMMERCIAL	28.14	
Total:		45.03 acres	

**FOREST LAKES**



EXHIBIT "C"

LEGAL DESCRIPTION

The E 1/2 of the W 3/4 of the NW 1/4 of Section 5,  
Township 55 South, Range 39 East, Dade County, Florida;  
together with,  
the E 1/2 of the W 3/4 of the N 1/4 of the SW 1/4 of said  
Section 5,  
together with,  
the W 1/2 of the said W 3/4 of the NW 1/4 of Section 5,  
together with,  
the W 1/2 of the said W 3/4 of the N 1/4 of the SW 1/4 of  
Section 5,  
together with,  
the S 1/2 of the NE 1/4 of the said SW 1/4 of Section 5,  
together with,  
the S 1/2 of the said SW 1/4 of Section 5.

Containing 11,010,359.94 square feet of 252.763 Acres, more  
or less.

EXHIBIT "D"

COMMON AREAS MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into this \_\_\_\_ day of \_\_\_\_\_, 19\_\_  
by and between FOREST LAKES MASTER ASSOCIATION, INC., a Florida not-for-profit  
Corporation, hereinafter called "Association", and DADE RESIDENTIAL  
MANAGEMENT, INC., a Florida Corporation, hereinafter called "Management Firm."

WITNESSETH:

WHEREAS, Management Firm is in the business of managing and maintaining  
common areas and recreational facilities; and

WHEREAS, Association is obligated to operate and maintain, for its Members'  
benefit, the Common Areas described in the Master Association Covenants recorded under  
Clerk's File No. \_\_\_\_\_ of the Public Records of \_\_\_\_\_ County, Florida (the  
"Covenants") (the definitions of which are incorporated herein by this reference) and is  
desirous of employing Management Firm for the purposes of performing such services; and

WHEREAS, Management Firm has agreed to provide such services to Association  
and its membership, all for the consideration, and upon the terms, provisions and conditions,  
hereinafter set forth; and

WHEREAS, authority is granted in the Covenants, Articles of Incorporation and/or  
By-Laws of Association to enter into contracts for management and maintenance;

NOW, THEREFORE, in consideration of the premises and other good value  
considerations, receipt of which is hereby acknowledged, and in further consideration of the  
mutual covenants and agreements hereinafter contained to be performed by each party in  
favor of the other, Association and Management Firm represent, warrant, covenant and  
agree as follows:

1. Association hereby employs Management Firm, and Management Firm hereby  
accepts such employment, for the consideration hereinafter recited, and for the time and  
upon the terms, provisions and conditions hereinafter set forth.

2. The duties which the Management Firm assumes and agrees to perform for  
Association shall be the performance of such undertakings as are necessary to maintain and  
operate the Common Areas for the membership of Association, and to otherwise perform  
such of the obligations of the Association as may be lawfully delegated, and without limiting  
the generality of the foregoing, Management Firm shall provide consultation, advice,  
guidance, maintenance and managerial services necessary to do and accomplish the  
following:

A. To manage and maintain the Common Areas and other property owned  
by Association as established in the Covenants.

B. To collect and receive in the name of Association or as agent for  
Association all assessments and other charges which may be due from Association  
Members. Management Firm is hereby given the right to receipt for any and all  
assessments and charges and, in the event that the payment of any assessments or  
charges due to Association may be in default, to take such legal action as may be  
necessary to enforce any and all rights which Association may have against the  
Member, tenant or other party who is delinquent in the payment to Association.  
Management Firm shall further furnish Association at least once each quarter an  
itemized list of all delinquent accounts on or about the 15th day of each and every  
quarter during the term hereof.

C. To take such action as may be necessary to comply promptly with any and all orders or requirements of any federal, state, county or municipal authority having jurisdiction, provided, however, except in the event of emergencies, Management Firm shall not take any such action without notifying the Board of Directors of Association if time so permits, and Management Firm shall not take any action so long as Association is contesting, or has affirmed its intention to protest, any such order or requirements.

D. To operate the Common Areas and to enforce rules and regulations relating to their use by the membership of Association.

E. To prepare an annual Budget not less than thirty (30) days before the beginning of each fiscal year, setting forth an itemized statement of anticipated receipts and disbursements for the forthcoming year, based upon the previous year's experience and taking into account the general condition of the Common Areas and the objectives for the ensuing year, and to submit to the Board of Directors of Association wage rate recommendations for the forthcoming year.

F. To select a certified public accountant and legal counsel for Association and to work in conjunction with such accountant and legal counsel to aid in the preparation of any and all forms, reports and returns required by law to be filed by Association with any governmental authority, provided this provision shall not suggest that any audit is required.

G. To at all times keep and maintain a separate set of books and records for Association, which records shall be subject to examination at all reasonable hours, and to prepare and render quarterly or semi-annual statements of income and expense to the Board of Directors.

H. On behalf of Association, to enforce (where permitted by law) use restrictions that may from time to time exist as to Members of the Association.

I. To prepare disbursements of Association funds to pay (1) salaries and any other compensation due and payable to employees of Association, and (2) costs and expenses incurred in carrying out Management Firm's duties and responsibilities under this Agreement. All bank accounts maintained by Management Firm or Association shall be maintained in a bank whose deposits are insured by an agency of the federal government and shall be placed in accounts styled so as to indicate the custodial nature thereof, but all funds may be placed in interest bearing accounts or invested as Association shall direct.

3. Everything done by Management Firm in the way of management and maintenance under the provisions of this Agreement shall be done as agent for Association, and all obligations or expenses incurred in the performance of Management Firm's duties and obligations shall be for the account of, on behalf of and at the expense of Association. Management Firm shall not be obligated to make any advance to or for the account of Association or to pay any sum, except out of funds held or provided by Association or from its Members, nor shall Management Firm be obligated to incur any liability or obligation on account of Association without assurance that the necessary funds for the discharge thereof will be provided. Since Management Firm will be acting at all times for and on behalf of Association, it is understood and agreed that the public liability insurance carried and maintained by Association shall be extended to and shall cover Management Firm, its agents and employees, as well as Association, all at the expense of Association. Association agrees to indemnify and hold the Management Firm harmless from any and all liability for any injury, damage or accident to any Member of Association, a guest or invitee of any such Member, or to any third person and for property damage arising out of or in the course of the performance by Management Firm of its duties hereunder.

4. All of the foregoing management services to Association shall be rendered on a basis of "actual cost" and Association shall pay or reimburse Management Firm for all costs which may be incurred by Management Firm in providing services, materials and supplies to Association, and shall include the cost of all employees of Management Firm for the time spent directly upon performance of matters required by the terms of this Agreement, except that the Management Firm shall not be entitled to reimbursement for salaries of officers of Management Firm and general office overhead of Management Firm, as said items are actually included within the fee hereinafter provided to be paid to Management Firm.

5. Management Firm, by the execution of this Agreement, assumes and undertakes to perform, carry out and administer all of the duties and responsibilities imposed upon Association as set forth in the Covenants, except those that cannot be lawfully delegated. Such assumption of obligations is limited, however, to operation, management and maintenance as agent, and does not require Management Firm to pay any of the costs and expenses which are the obligation of the Association, except as specifically in this Agreement assumed by Management Firm.

6. The parties recognize that Management Firm will be performing similar services for other associations in the Development and will be responsible for the management of other common areas. Accordingly, and notwithstanding anything contained herein to the contrary, such costs and expenses as are general to the Development may, within Management Firm's discretion, be averaged and charged on a weighted basis. Such weighing shall be determined by Management Firm taking into consideration the relative amount of property operated by the respective associations, the size and types of improvements thereon and the number and physical characteristics of dwelling units contained in such improvements. The basis for the foregoing provisions is that if Management Firm is not obligated to cost account with regard to each association's property, it will substantially decrease the cost of administration of all the properties being managed by Management Firm in the Development.

7. This Agreement shall be in full force and effect for a term beginning on the date hereof and ending one (1) year after the conveyance of the title to the last dwelling unit constructed in the Development by DADE RESIDENTIAL DEVELOPERS, INC., (or any of its assignees), unless sooner terminated in accordance with Paragraph 8 hereof.

8. In the event that Association defaults in failing to make the payments required to be made hereunder, or by continuing to violate any law, ordinance or statute after notice from the appropriate governmental authority and after having failed to commence to resist or test such ordinance or statute by appropriate legal action, then, upon the giving of thirty (30) days' written notice by Management Firm, unless such default is cured within such 30-day period, or, if the default involves a violation of law, unless reasonable steps have been taken to comply with the provision, then the Management Firm shall have the right, upon the giving of fifteen (15) additional days' written notice, to cancel this Agreement, and this Agreement shall be cancelled on a date specified in such notice, which date shall be not less than fifteen (15) days after the giving of such notice. Anything to the contrary herein notwithstanding, this Agreement shall automatically terminate thirty (30) days after the Class B Membership is terminated and the Class A, C and D Members elect the Board of Directors of the Association as contemplated in the Covenants. Because of the desire of Developer to maintain uniform standards of maintenance and enforcement throughout the Development, this Agreement cannot be cancelled by Association except for breach by Management Firm (which is an affiliate of the Developer) of its obligation to perform and then only if such breach is not cured within ninety (90) days of receipt of written notice thereof from Association, unless such cure would require additional time to effect, in which case the period within which such cure must be effected shall be extended appropriately. In the event of termination, the Management Firm shall be entitled to its pro rata fee and to reimbursement of all costs incurred or contracted for to the date of termination.



9. In addition to all actual costs which the Association shall pay the Management Firm for its services above set forth, and as and for a fixed fee for its services to be performed hereunder, the Association hereby agrees to pay Management Firm monthly in advance a sum of money calculated at the greater of (A) eighteen (18%) percent of the operating maintenance budget of the Association per annum, payable in equal monthly installments during each year of this Agreement (which fee shall be recalculated on a quarterly basis and adjusted in accordance with variations in the Association's budget), or (B) forty-eight (\$48.00) dollars per annum, payable in equal monthly installments during each year of this Agreement, for each residential dwelling unit located on The Properties described in the aforementioned Covenants commencing for each such unit from the first day of the month in which its Certificate of Occupancy is issued, provided the fee specified in clause (B) above shall be subject to increase (but not subject to decrease) on an annual basis (at the sole option, from year to year, of the Management Firm) by the amount of the "fee adjustment", as defined and provided in this paragraph. The "fee adjustment" shall be computed by reference to the statistics published in the monthly labor review by the United States Department of Labor, Bureau of Labor Statistics, designated "Consumer Price Index", as specifically described below. The "fee adjustment" shall be computed by the following formula:

$i =$  Consumer Price Index for the month of April, 1994.

$I =$  Consumer Price Index for the month of April, 1995,  
and the month of August each year thereafter.

$\frac{I-i}{i} \times$  the above fee = "fee adjustment"

The appropriate annual "fee adjustment" shall be divided by 12 and the quotient shall be added to each monthly installment of net fees due for the year for which the calculation was made. If the Bureau of Labor Statistics shall change the method of determining the Consumer Price Index, the formula for determining "fee adjustment" shall be altered or amended, if possible, so as to continue the base period and base figure, but in the event it shall be impossible to do so, or in the event the Bureau of Labor Statistics shall cease to publish the said statistical information, and it is not available from any other source, public or private, acceptable to both parties, then and in any such events a new formula for determining "fee adjustment" shall be adopted by agreement between the parties, or in the absence of such agreement, by a single arbitrator chosen by the American Arbitration Association. The judgment entered by such arbitrator shall be binding upon the parties in accordance with the Florida Arbitration Code. The Consumer Price Index herein referred to is the "Consumer Price Index - U.S. city average for all urban consumers, 1967 equals 100, All items".

10. All actual costs incurred by Management Firm for Association shall be paid monthly on or before the first day of each month, or reimbursed to Management Firm at such time. Payment of fees and compensation to Management Firm shall be due, in advance, on the first day of each and every month during the term hereof.

11. This Agreement shall be binding upon the parties hereto and their respective successors, legal representatives and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year aforesaid.

Signed, Sealed & Delivered in

FOREST LAKES MASTER ASSOCIATION, INC.

the presence of:

\_\_\_\_\_

By: \_\_\_\_\_  
(CORPORATE SEAL)

\_\_\_\_\_

DADE RESIDENTIAL MANAGEMENT, INC.

\_\_\_\_\_

By: \_\_\_\_\_  
(CORPORATE SEAL)

\_\_\_\_\_

STATE OF FLORIDA )  
                          ) SS  
COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 199\_, by \_\_\_\_\_ President of \_\_\_\_\_ (ASSOCIATION), a \_\_\_\_\_ Corporation, on behalf of said corporation, who is personally known to me or who has produced \_\_\_\_\_ as identification.

My Commission Expires:

\_\_\_\_\_  
NOTARY PUBLIC  
STATE OF FLORIDA, AT LARGE

STATE OF FLORIDA )  
                          ) SS  
COUNTY OF \_\_\_\_\_)

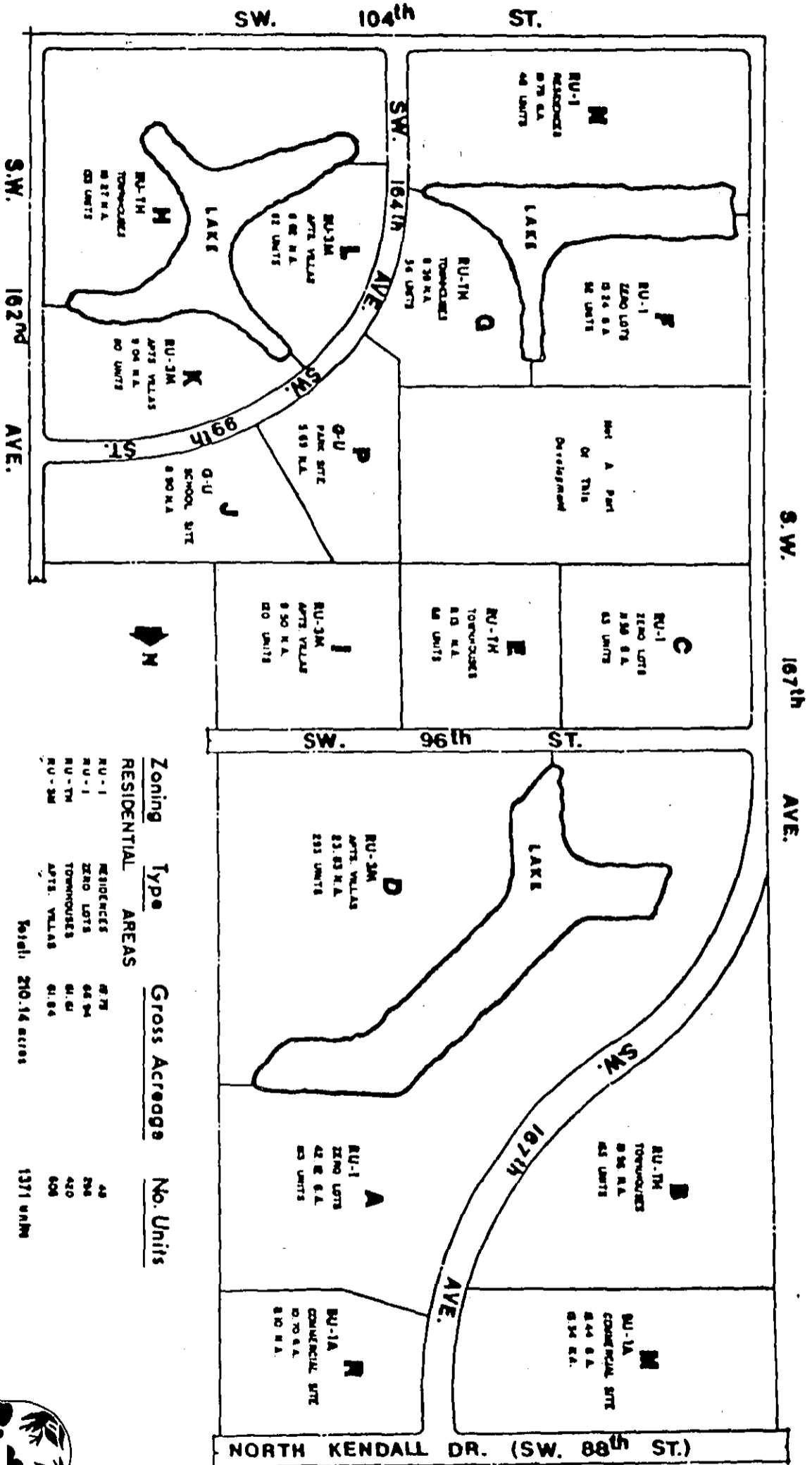
The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 199\_, by \_\_\_\_\_ President of \_\_\_\_\_ (MANAGEMENT COMPANY), a \_\_\_\_\_ Corporation, on behalf of said corporation.

My Commission Expires:

\_\_\_\_\_  
NOTARY PUBLIC  
STATE OF FLORIDA, AT LARGE

OFF. REC. 16577 PC 0126

# FOREST LAKES



Zoning	Type	Gross Acreage	No. Units
<b>RESIDENTIAL AREAS</b>			
RU-1	RESIDENCES	876	40
RU-1	ZERO LOTS	68.94	236
RU-1M	TOWNHOUSES	61.81	420
RU-3M	APTS. VILLAS	61.84	606
Total:			210.14 acres
COMMON AREAS			1371 sqm
G-U	SCHOOL SITE	808	
G-U	PARK SITE	631	
SU-1A	COMMERCIAL	2814	
Total:			42.40 acres



**EXHIBIT "F"**

**SCHEDULE A  
TO  
MASTER COVENANTS  
FOR  
FOREST LAKES MASTER ASSOCIATION, INC.**

1. The Common Areas and facilities shall not be obstructed nor used for any purpose other than the purposes intended therefore; nor shall any carts, bicycles, carriages, chairs, tables or any other similar objects be stored therein.
2. Employees of the Overall Association are not to be sent out by Owners for personal errands. The Board of Directors shall be solely responsible for directing and supervising employees of the Association.
3. No vehicle which cannot operate on its own power shall remain in the Development for more than twenty-four (24) hours, and no repair of vehicles shall be made therein. Areas designated for guest parking shall be used only for this purpose and neither Owners nor occupants of dwelling units shall be permitted to use these areas.
4. No Owner shall make or permit any disturbing noises in the Common Areas and facilities by himself or his family, servants, employees, agents, visitors or licensees, not permit any conduct by such persons that will interfere with the rights, comforts or conveniences of other Owners. No Owner shall play or permit to be played any musical instrument, nor operate or permit to be operated a phonograph, television, radio or sound amplifier or any other sound equipment in the Common Areas and facilities in such a manner as to disturb or annoy other residents. No Owner shall conduct, nor permit to be conducted, vocal or instrumental instruction at any time which disturbs other residents.
5. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Common Areas, except signs used or approved by the Developer.
6. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted on, upon or in the Common Areas, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Common Areas. No derrick or other structure designed for use in boring for oil, natural gas or minerals shall be erected, maintained or permitted upon any portion of the Common Areas.
7. No commercial vehicles of any kind, campers, mobile homes, motorhomes, house trailers, or trailers of every other description, recreational vehicles, boats or boat trailers, horse trailers, vans or trucks in excess of 3/4 tons, mopeds or motorcycles ("VEHICLES") shall be permitted to be parked or to be stored at any place in the Development which is visible from any and all public or private thoroughfare, nor shall VEHICLES be permitted to park at or around the COMMON AREAS. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery and other temporary commercial services, nor to any of the Developer's vehicles, nor to any vehicles of Owners of Commercial Lots, and their tenants, used in connection with the business of such Owners and/or tenants when parked in that portion of the joint parking area, and other commercial parking areas, which are located on the Commercial Lots. No on-street parking shall be permitted; all parking shall be restricted to designated area. Boats or boat trailers may be parked on subject lots provided the subject lot is enclosed by a wooden fence (in compliance with the Master Covenants for Forest Lakes Master Association, Inc.) of six (6) feet in height, and the said boat or boat trailer is parked within the aforescribed fence enclosure.

Any vehicle parked in violation of these rules and regulations or other restrictions contained herein or in the foregoing Declaration, as they may be amended, may

placed on the vehicle. The Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice of violation is posted, neither its removal, nor failure of the owner to receive it, shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean campers, mobile homes and trailers.

8. No exterior antennae shall be permitted on the Common Areas, except that Developer shall have the right to install and maintain community antennae, microwave antennae, dishes and satellite antennae and radio and television lines and temporary communications systems and commercial tenants may operate two-way radio systems, subject to the approval of the Board of Directors.

9. No chain link fences shall be permitted on the Common Areas or any portion thereof, except during construction by Developer.

10. All persons using the recreational areas shall do so at their own risk. All children under twelve (12) years of age must be accompanied by a responsible adult.

11. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Common Areas and including full compliance by them of these Rules and Regulations and all other rules and regulations of the Overall Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreation facilities.

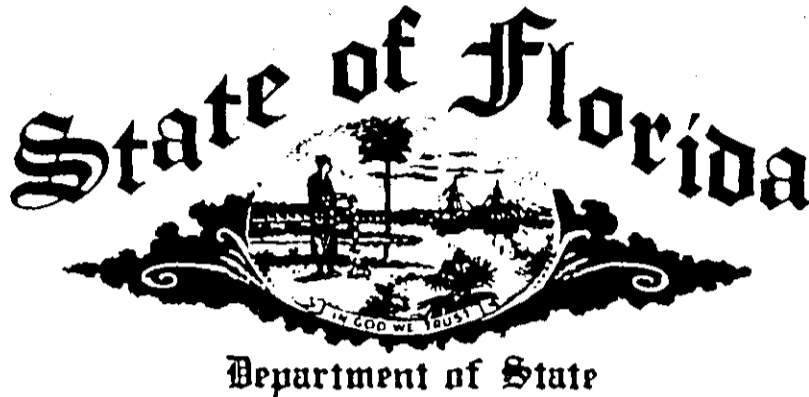
12. Every Owner and occupant shall comply with these rules and regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Overall Association, as amended from time to time. Failure of an Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Overall Association shall have the right to suspend voting rights and use of recreation facilities in the event of failure to so comply. In addition to all other remedies, in the sole discretion of the Board of Directors of the Overall Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his tenants, family, guests, invites or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, or Articles of Incorporation or By-Laws, as provided in the Declaration.

13. These rules and regulations shall not apply to the Developer, nor its agents or employees and contractors (except in their capacity as Owners), or to institutional first mortgagees, nor to property owned by either the Developer or such mortgagees. All of these rules and regulations shall apply, however, to all other Owners and occupants even if not specifically so stated in portions hereof. The Board of Directors shall be permitted (but not required) to grant relief to one or more Owners from specific rules and regulations upon written request therefore and good cause shown in the sole opinion of the Board.

14. No power boats or other mechanically powered water craft or device, driven or propelled, of any kind, including non-power crafts, often than such crafts used for maintenance of the lake by authorized personal shall be used or operated on the lake constituting the common areas. No house boat shall be used or permitted to remain on the lake. Further, swimming and fishing is prohibited on the lake.

OFF. REC. 16577 PC 0129

EXHIBIT "G"  
CERTIFICATE OF STATE



I certify the attached is a true and correct copy of the Articles of Incorporation of FOREST LAKES MASTER ASSOCIATION, INC., a Florida corporation, filed on November 7, 1994, as shown by the records of this office.

The document number of this corporation is N94000005500.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
Seventh day of November, 1994



CR2EO22 (2-91)

Jim Smith  
Secretary of State

ARTICLES OF INCORPORATION  
OF  
FOREST LAKES MASTER ASSOCIATION, INC.

L.O.V 7 1991

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

N94000005580

The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617, hereby adopts the following articles of incorporation.

PREAMBLE

DADE RESIDENTIAL DEVELOPERS, INC. ("DECLARANT"), owns certain property in DADE County, Florida ( the "SUBJECT PROPERTY") and intends to execute and record a MASTER Covenants for FOREST LAKES , (the "DECLARATION") which will affect the SUBJECT PROPERTY. This association is being formed as the association to administer the DECLARATION, as when the DECLARATION is recorded in the Public Records of DADE County, Florida, with these Articles of Incorporation attached as an exhibit. All of these Articles of Incorporation, and to the Bylaws of the Association.

ARTICLE I - NAME

The name of the corporation is FOREST LAKES MASTER ASSOCIATION, INC., a Florida corporation not-for-profit, hereinafter referred to as the "ASSOCIATION."

ARTICLE II - PRINCIPAL OFFICE

The principal office of the Association is located 9100 S. Dadeland Boulevard, Suite 1410, Miami, Florida 33156.

ARTICLE III - 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 enforce and exercise the duties of the ASSOCIATION as provided in the DECLARATION.
3. To promote the health, safety, welfare, comfort, and social and economic benefit of the members of the ASSOCIATION.

ARTICLE IV - POWERS AND DUTIES

The ASSOCIATION shall have the following powers and duties:

1. To administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, the DECLARATION, including but not limited to, the following:
  - a. To own, purchase, sell, mortgage, encumber, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.
  - b. To make and collect ASSESSMENTS against OWNERS to defray the costs, expenses 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.
  - c. To enforce the provisions of the DECLARATION, these ARTICLES, and the BYLAWS.

d. To make, establish and enforce reasonable rules and regulations governing the use of COMMON AREAS, LOTS, UNITS and other property under the jurisdiction of the ASSOCIATION.

e. To grant and modify easements, and to dedicate property owned by the ASSOCIATION to any public or quasi-public agency, authority or utility company for public, utility, drainage and cable television purpose.

f. To borrow money for the purposes of carrying out the powers and duties of the ASSOCIATION.

g. To exercise control over exterior alterations, additions, improvements, or changes in accordance with the terms of the DECLARATION.

h. To obtain insurance as provided by the DECLARATION.

i. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the ASSOCIATION and for proper operation of the properties for which the ASSOCIATION is responsible, or to contract with others for the performance of such obligations, services and/or duties.

j. To sue and be sued.

k. To operate and maintain common property specifically the surface water management system as permitted by the South Florida Water Management District including all lakes, retention areas, culverts and related apputenances.

L. To have all other powers necessary for the purpose for which the ASSOCIATION is organized.

#### ARTICLE V - MEMBERS

1. The members of the ASSOCIATION shall consist of all of the record owners of LOTS. Membership shall be established as to each LOT upon the recording of the DECLARATION. Upon the transfer of ownership of fee title to, or fee interest in, a LOT, whether by conveyance, devise, judicial decree, foreclosure, or otherwise, and upon the recordation amongst the public records in the county in which the SUBJECT PROPERTY is located of the deed or other instrument establishing the acquisition and designating the LOT affected thereby, the new OWNER designated in such deed or other instrument shall thereupon become a member of the ASSOCIATION, and the membership of the prior OWNER as to the LOT designated shall be terminated, provided, however, that the ASSOCIATION shall not have the responsibility or obligation of recognizing any such change in membership until it has been delivered a true copy of the applicable deed or other instrument, or is otherwise informed of the transfer of ownership of the LOT. Prior to the recording of the DECLARATION, the incorporator shall be the sole member of the ASSOCIATION.

2. The share of each member in the funds and assets of the ASSOCIATION, and the COMMON SURPLUS, and any membership in this ASSOCIATION, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the LOT for which that membership is established.

3. Except as set forth in the DECLARATION on all matters upon which the membership shall be entitled to vote, there shall be only one vote for each LOT. In the event any LOT is owned by more than one person and/or by an entity, the vote for such LOT shall be cast in the manner provided by the BYLAWS. Any person or entity owning more than one LOT shall be entitled to one vote for each LOT owned.



4. The BYLAWS shall provide for an annual meeting of the members of the ASSOCIATION and shall make provision for special meetings.

ARTICLE VI - TERM OF EXISTENCE

1. The ASSOCIATION shall have perpetual existence.

ARTICLE VII - INCORPORATOR

The name and street address of the incorporator is ALBERTO N. TRELLES, 9100 S. DADELAND BOULEVARD, SUITE 1410, MIAMI, FLORIDA 33156.

ARTICLE VIII MANNER OF ELECTION OF DIRECTORS

The manner for which the Directors are elected or appointed is as follows:

Directors will be elected as stated as stated in the By-Laws.

1. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of not less than three (3) directors, and which shall always be an odd number. The BYLAWS may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the BOARD shall consist of three (3) directors. Directors are not required to be members of the ASSOCIATION.

2. All of the duties and powers of the ASSOCIATION existing under the DECLARATION, these ARTICLES and the BYLAWS shall be exercised exclusively by the BOARD, its agents, contractors or employees, subject to approval by the members only when specifically required.

3. The DECLARANT shall have the right to appoint the majority of the Board of Directors of the Association until one (1) year after the DECLARANT no longer holds title to any portion of the development, unless such right is relinquished prior thereto (whereupon the then existing members shall be obligated to elect the Board and assume control of the Association).

4. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, 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 DECLARANT is entitled to appoint the directors.

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

- a) Antonio Gonzalez, 16631 S.W. 89 Terr, Miami, Florida 33196
- b) Deris Coto, 16631 S.W. 89 Terr, Miami, Florida 33196
- c) LUCY LAZO 16631 S.W. 89 TERR, MIAMI, FLORIDA 33196

ARTICLE X - 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: Antonio Gonzalez  
Secretary: Deris Coto  
Treasurer: Deris Coto

#### ARTICLE XI - 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 (other than an action by or in the right of the ASSOCIATION) by reason of the fact that he is or was director, employee, officer or agent of the ASSOCIATION, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the 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 duties to the ASSOCIATION unless and only to the extent that the court in which the 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 the 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 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 written opinion, or (c) by approval or 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 directors, 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 herein.

5. The indemnification provided herein 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 XII - BYLAWS

The first BYLAWS shall be adopted by the BOARD and may be altered, amended or rescinded by the DECLARANT, the Directors and/or members in the manner provided by the BYLAWS.

#### ARTICLE XIII - 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 and directing that it be submitted to a vote at a meeting of the members, which may be the annual or a special meeting.

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected 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 a meeting of the 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 atleast two-thirds (2/3) 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 had been satisfied.

6. No amendment shall make any changes in qualifications for membership nor in the voting rights of members without approval by all of the members and the joinder of all INSTITUTIONAL LENDERS holding mortgages upon the LOTS. No amendment shall be made that is in conflict with the DECLARATION. Prior to the closing of the sale of all LOTS within the PROPERTY, 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, including, but not limited to, any right of the DECLARANT to appoint directors pursuant to Article VII.

7. No amendment to these ARTICLES shall be made which discriminates against any OWNER(S), or affects less than all of the OWNERS within the PROPERTY, without the written approval of all of the OWNERS so discriminated against or affected.

8. Upon the approval of an amendment to these ARTICLES, the 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 SUBJECT PROPERTY is located.

ARTICLE XIV - DISSOLUTION

The ASSOCIATION maybe dissolved with the accent given in writing and assigned by the holders of not less than two-thirds (2/3) of the total number of votes in each class of all MEMBERS.

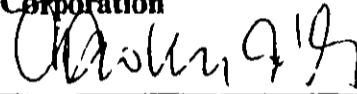
In the event of dissolution or final liquidation of the ASSOCIATION, the assets, both real and personal, of the ASSOCIATION, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by 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 as 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 any right or title of any MEMBER vested in him under the recorded DECLARATION unless made in accordance with the provisions of such DECLARATION.

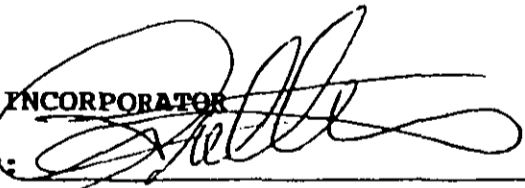
ARTICLE XV - FHAVA APPROVAL

As long as there is a Class B Membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of COMMON OPEN SPACE, dissolution and amendment of these Articles.

WHEREFORE, the incorporator, has executed these ARTICLES on this 20 day of October, 1994.

**FOREST LAKES MASTER ASSOCIATION, INC., a  
Florida Corporation**

By:   
**ANTONIO GONZALEZ, PRESIDENT**

**INCORPORATOR**  
By:   
**ALBERTO N. TRELLES**

STATE OF FLORIDA            )  
                                      )  
COUNTY OF                    )

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

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST -THAT FOREST LAKES MASTER ASSOCIATION, INC.  
(NAME OF CORPORATION)

ORGANIZED AND QUALIFIED UNDER THE LAWS OF THE STATE OF FLORIDA,

WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF MIAMI

STATE OF FLORIDA, HAS NAMED ALBERTO N. TRELLES

LOCATED AT 9100 S. DADELAND BOULEVARD, SUITE 1410, MIAMI, FLORIDA

CITY OF MIAMI, STATE OF FLORIDA, AS ITS AGENT TO

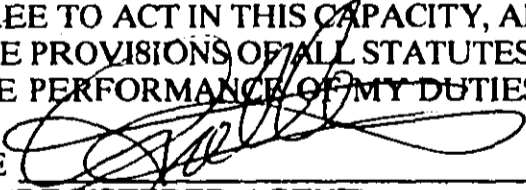
ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE   
ANTONIO GONZALEZ

TITLE: PRESIDENT

DATE 10/26/94

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATE CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

SIGNATURE   
(REGISTERED AGENT)

DATE 11/2/94

BYLAWS

OF

**FOREST LAKES MASTER, ASSOCIATION, INC.**

**A Florida corporation not-for-profit**

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**1. GENERAL PROVISIONS.**

1.01 Identity. These are the BYLAWS of **FOREST LAKES MASTER ASSOCIATION, INC.**, a Florida corporation not-for-profit, 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 and shall have all of the powers provided in these BYLAWS, the ARTICLES, the DECLARATION, and any 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.

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." The 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 books and records of the ASSOCIATION shall be open to inspection by all OWNERS or their authorized representatives, and all holders, insurers or guarantors of any first mortgage encumbering a LOT, upon request, during normal business hours or under other reasonable circumstances. Such records of the ASSOCIATION shall include current copies of the DECLARATION, ARTICLES and BYLAWS, 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 LOTS current copies of the DECLARATION, ARTICLES and BYLAWS, and the most recent annual financial statement of the ASSOCIATION.

1.06 Definitions. Unless the context otherwise requires, all terms used in these BYLAWS shall have the same meaning as are attributed to them in the ARTICLES, and the DECLARATION.

**2. MEMBERSHIP IN GENERAL.**

2.01 Qualification. In consistence with the DECLARATION and ARTICLES, all of the record owners of LOTS shall be members of the ASSOCIATION. Membership for each LOT shall be established upon the recording of the DECLARATION. Prior to the recording of the DECLARATION, the incorporator shall be the sole member of the ASSOCIATION, but its membership shall terminate upon the recording of the DECLARATION, unless it owns any LOT(S).

2.02 Changes in Membership. The transfer of the ownership of any LOT, either voluntarily or by operation of law, shall automatically terminate the membership of the prior owner, and the transferee or new owner shall automatically become a member of the ASSOCIATION. It shall be the responsibility of any such transferor and transferee of a LOT to notify the ASSOCIATION of any change in the ownership of any LOT, and the corresponding change in any membership, by delivering to the ASSOCIATION a copy of the deed or other instrument of conveyance which establishes a transfer of ownership. In the absence of such notification, the ASSOCIATION shall not be obligated to recognize any change in membership or ownership of a LOT for purposes of notice, voting, ASSESSMENTS, or for any other purpose.

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. It shall be the obligation of each member of the ASSOCIATION to advise the Secretary of any change of address of the member, or of the change of ownership of the member's LOT, as set forth above. Any member who mortgages his LOT shall notify the ASSOCIATION of the name and address of his mortgagee and shall file a copy of the mortgage and underlying promissory note with the ASSOCIATION. Any member who satisfies the mortgage encumbering his LOT shall also notify the ASSOCIATION thereof, and shall file a copy of the satisfaction of mortgage with the ASSOCIATION. The names and addresses of any such mortgagee shall also be maintained in the member register.

### 3. MEMBERSHIP VOTING

3.01 Voting Rights. There shall be one vote for each LOT. In the event any LOT is owned by more than one person, or is owned by a person other than an individual, the vote for such LOT shall be cast as set forth below, and votes shall not be divisible. In the event any member owns more than one LOT, the member shall be entitled to one vote for each such LOT.

3.02 Majority Vote and Quorum Requirements. 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 OWNERS for all purposes, except where otherwise provided by law, in the DECLARATION, in the ARTICLES, or in these BYLAWS. Unless otherwise so provided, at any regular or special meeting, the presence in person or by proxy of persons entitled to cast the votes for one-third or the LOTS shall constitute a quorum.

#### 3.03 Determination as to Voting Rights.

3.03.01 In the event any LOT is owned by one person, his right to cast the vote for the LOT shall be established by the record title to his lot.

3.03.02 In the event any LOT is owned by more than one person or by an entity, the vote for the LOT may be cast at any meeting by any co-owner of the LOT provided, however, that in the event a dispute arises between the co-owners as to how the vote for the LOT shall be cast, or in the event the co-owners are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to cast the vote for the LOT on the matter being voted upon at that meeting, but their membership shall 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) owning a LOT shall be deemed co-owners of the LOT, and the directors and officers of a corporation owning a lot shall be deemed co-owners of the LOT.

3.04 Proxies. Every member entitled to vote at a meeting of the members, or to express consent or dissent without a meeting, may authorize another person or persons to act on the member's behalf by a proxy signed by such member or his attorney-in-fact. Any proxy shall be delivered to the secretary of the meeting at or prior to the time

designated in the order of business for delivering proxies. Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the member executing it. Every proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy for him. Every proxy shall contain the date, time, and place of the meeting for which the proxy is given, and if a limited proxy, shall set forth those items which the proxy holder may vote, and the manner in which the vote is to be cast.

#### 4. MEMBERSHIP MEETINGS

4.01 Who may Attend. In the event any LOT is owned by more than one person, all co-owners of the LOT may attend any meeting of the members. In the event any LOT is owned by a corporation, any director or officer of the corporation may attend any meeting of the members. However, the vote for any LOT shall be cast in accordance with the provisions of Paragraph 3 above. INSTITUTIONAL LENDERS have the right to attend all members meetings.

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 a special meeting, the purpose or purposes for which the meeting is called, shall be given to each member entitled to vote at such meeting 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. 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 a LOT is owned by more than one person or by an entity, only one notice shall be required to be given with respect to the LOT, which may be given to any co-owner as defined in Paragraph 3.03.02 of these BYLAWS. Notice to any member or co-owner shall be sent to the LOT of such member or co-owner, unless the LOT OWNER(S) of the LOT otherwise request.

4.04 Waiver of Notice. Whenever any notice is required to be given to any member under the provisions of the ARTICLES or these BYLAWS, 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 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 eight o'clock p.m. on the second Tuesday in February 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. However, so long as DECLARANT is entitled to appoint a majority of the directors of the ASSOCIATION, no annual meetings will be required.

4.06 Special Meetings. Special meetings of the members may be called at any time by any director, the president, or at the request, in writing, by not less than 25% of the members, 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 the same is duly called, and the meeting shall be held within forty-five (45) days after same is duly called.

4.07 Adjournments. Any meeting may be adjourned or continued by a majority vote of the members present in person or by proxy and entitled to vote, or if no member entitled to vote is present, 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 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 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 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:

- 4.09.01 Determination of chairman of the meeting;
- 4.09.02 Calling of the role and certifying of proxies;
- 4.09.03 Proof of notice of meeting or waiver of notice;
- 4.09.04 Reading and disposal of any unapproved minutes;
- 4.09.05 Election of inspectors of election; -
- 4.09.06 Determination of number of directors;
- 4.09.07 Election of directors;
- 4.09.08 Reports of directors, officers or committees;
- 4.09.09 Unfinished business;
- 4.09.10 New business; and
- 4.09.11 Adjournment

4.09.12 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 directors, at any reasonable time. The ASSOCIATION shall retain these minutes for a period of not less than seven 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 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. If a LOT is owned by more than one person or by a corporation, the consent for such LOT need only be signed by one person who would be entitled to cast the vote for the LOT as a co-owner pursuant to Paragraph 3.03.02 of these BYLAWS.

## 5. DIRECTORS

### 5.01 Membership.

5.01.01 The affairs of the ASSOCIATION shall be managed by a BOARD of not less than three (3) nor more than nine (9) 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. After the DECLARANT is no longer entitled to appoint any director, the number of directors may be changed at any meeting where the members are to elect any directors (i) by the then existing BOARD, if prior to such meeting of the members the BOARD votes to change the number of directors and such change is indicated in the notice of the meeting sent to the members, or (ii) by the members at the meeting prior to the election of directors. If the number of directors on the BOARD is not changed, then the number of directors shall be the same as the number on the BOARD prior to such meeting (plus any unfilled vacancies created by the death, resignation or removal of a director). In any event there shall always be an odd number of directors.

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:

5.02.01 Within sixty days after the members other than the DECLARANT are entitled to elect any directors, as provided in the ARTICLES, or within sixty (60) days after the DECLARANT notifies the ASSOCIATION that it waives its right to appoint one or more directors, the ASSOCIATION shall call, and give not less than thirty (30) days nor more than forty (40) days notice of, a special meeting of the members to elect any directors the members are then entitled to elect, or to replace the appropriate number of directors previously appointed by the DECLARANT. Such special meeting may be called and the notice given by any member if the ASSOCIATION fails to do so. At such special meeting the members shall be required to elect any directors which they are entitled to elect, and if they fail to do so any directors appointed by DECLARANT which would have been replaced by any directors elected by the members may resign without further liability or obligation to the ASSOCIATION. In the event such a special meeting is called and held, at the meeting the members may elect not to hold the next annual meeting of the members if such next annual meeting would be less than four (4) months after the date of the special meeting, and upon such election the next annual meeting of the members shall not be held.

5.02.02 Except as provided above, the members shall elect directors at the annual members' meetings.

5.02.03 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 by the members at the members meeting. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

5.02.04 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.

5.03 Term of Office. All directors elected by the members shall hold office until the next annual meeting of the members and 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 purposes of organization, the election of officers and the transaction of other business immediately after their election or within ten (10) 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 meeting 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 or director, which notice shall state the day, place and hour of the meeting. Notice of such meeting shall be delivered to each director either personally or by telephone or telegraph, at least 48 hours before the time at which such meeting is to be held, or by first class mail, postage prepaid, addressed to such director at his residence, or usual place of business, 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 who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, an objection to the transaction of any business because the meeting is not 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 Quorum and Manner of Acting. A majority of the directors determined in these BYLAWS shall constitute a quorum for the transaction of any business at a meeting of the BOARD. 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 BYLAWS. A director may join by written concurrence in any action taken at a meeting of the BOARD but such concurrence may not be used for the purposes of creating a quorum.

5.09 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 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 other directors. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

5.10 Presiding Officer. The presiding officer of the BOARD meetings shall be the chairman of the BOARD if such an officer is elected; and if none, the president of the ASSOCIATION shall preside. In the absence of the presiding officer, the directors shall designate one of their members to preside.

5.11 Order of Business. The order of business at a BOARD meeting shall be:

5.11.01 Calling of roll;

5.11.02 Proof of due notice of meeting;

5.11.03 Reading and disposal of any unapproved minutes;

5.11.04 Reports of officers and committees;

5.11.05 Election of officers;

5.11.06 Unfinished business;

5.11.07 New business; and

5.11.08 Adjournment.

5.12 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 representative, and the directors at any reasonable time. The ASSOCIATION shall retain these minutes for a period of not less than seven years.

5.13 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.

5.14 Resignation. Any director may resign at any time by giving written notice of his resignation to another director or officer. 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.

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

5.15.01 Any director other than a director appointed by the DECLARANT may be removed by majority vote of the remaining directors, if such director (a) has been absent for the last three consecutive BOARD meetings, and/or adjournments and continuances of such meetings; or (b) is an OWNER and have been delinquent for more than thirty (30) days after written notice in the payment of ASSESSMENTS or other moneys owed to the ASSOCIATION.

5.15.02 Any director other than a director appointed by the DECLARANT may be removed with or without cause by the vote of a majority of the members of the ASSOCIATION at a special meeting of the members called by not less than ten percent of the members of the ASSOCIATION 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.

5.16 Vacancies.

5.16.01 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 a director so chosen shall hold office until the next annual election and until his successor is duly elected, unless sooner displaced. If there are no directors, 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 on 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.

5.16.02 In the event the ASSOCIATION fails to fill vacancies on the BOARD sufficient to constitute a quorum in accordance with these BYLAWS, any LOT OWNER may apply to the Circuit Court of the County in which the PROPERTY is located for the appointment of a receiver to manage the affairs of the ASSOCIATION. At least thirty (30) days prior to applying to the Circuit Court, the LOT OWNER shall mail to the ASSOCIATION a notice describing the intended action giving the ASSOCIATION the opportunity to fill the vacancies. If during such time the ASSOCIATION fails to fill the vacancies, the LOT OWNER may proceed with the petition. If a receiver is appointed, the ASSOCIATION shall be responsible for the salary of the receiver, court costs, and attorneys' fees. The receiver shall have all the powers and duties of a duly constituted member of the BOARD, and shall serve until the ASSOCIATION fills vacancies on the BOARD sufficient to constitute a quorum.

5.17 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 instrument delivered to any officer or any other director, which instrument 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.

5.18 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 expense incurred on behalf of the ASSOCIATION without approval of the members.

5.19 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 BYLAWS, the ARTICLES, the DECLARATION, or as otherwise provided by statute or law.

## 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 and may be pre-emptively removed from office with or without cause by 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 the meeting of the BOARD following the next annual meeting of the members, or 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 BYLAWS.

6.02 Resignations. Any officer may resign at any time by giving written notice of his resignation to any director or officer. 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 BYLAWS 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 direction 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 directors.

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 directors or the president.

6.07 The Treasurer. The treasurer shall have custody of all property of the ASSOCIATION, including funds, securities, and evidence of indebtedness. He shall keep books of account for the ASSOCIATION in accordance with good accounting practices, which, together with substantiating 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 to the BOARD the status of collections as requested.

6.08 Compensation. The officers shall not be entitled to compensation unless the BOARD specifically votes to compensate them. However, neither this provision, nor 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 property 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 Assessment Roll. The ASSOCIATION shall maintain an ASSESSMENT roll for each LOT, designating the name and current mailing address of the OWNER, the amount of each ASSESSMENT against such OWNER, the dates and amounts in which the ASSESSMENT come due, the amounts paid upon the account of the OWNER, and the balance due.

7.02 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.

7.03 Application of Payments and Commingling of Funds. All sums collected by the ASSOCIATION from ASSESSMENTS may be commingled in a single fund or divided into more than one fund, as determined by the BOARD.

7.04 Accounting Records and Reports. The Association shall maintain accounting records according to good accounting practices. The records shall be open to inspection by OWNERS and INSTITUTIONAL LENDERS 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 furnished to each member, or their authorized representative, within fifteen days after same is completed.

7.05 Reserves. The budget of the ASSOCIATION shall provide for a reserve fund for the periodic maintenance, repair and replacement of improvements to the COMMON AREAS and those other portions of the SUBJECT PROPERTY which the ASSOCIATION is obligated to maintain.

## 8. PARLIAMENTARY RULES

8.01 Roberts' Rules of Order (latest edition) shall govern the conduct of the ASSOCIATION meetings when not in conflict with any DECLARATION, the ARTICLES or these BYLAWS.

## 9. AMENDMENTS.

Except as otherwise provided, these BYLAWS may be amended in the following manner.

9.01 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 BYLAWS may be proposed either by any director, or by or at the direction of ten (10%) percent or more of the members of the ASSOCIATION.

### 9.03 Adoption of Amendments.

9.03.01 A resolution for the adoption of the proposed amendment shall be adopted either: (a) by unanimous vote of all the directors; or (b) by not less than a majority of the votes of the entire membership of the ASSOCIATION, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is a Class B Membership. Any amendment approved by the members may provide that the BOARD may not further amend, modify or repeal such amendment.

9.03.02 Notwithstanding anything contained herein to the contrary, so long as the DECLARANT is entitled to appoint a majority of the directors, the DECLARANT shall have the right to unilaterally amend these BYLAWS without the joinder or approval of the BOARD or any member, and so long as the DECLARANT owns any LOT, no amendment to these BYLAWS shall be effective without the written approval of the DECLARANT.

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 LOTS. No amendment shall be made that is in conflict with the DECLARATION or the ARTICLES. Prior to the closing of the sale of all LOTS, 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, including, but not limited to, any right of the DECLARANT to appoint directors.

9.05 No amendment to these BYLAWS shall be made which discriminates against any OWNER(S), or affects less than all of the OWNERS without the written approval of all of the OWNERS so discriminated against or affected.

9.06 Execution and Recording. No modification of, or amendment to, the BYLAWS shall be valid until recorded in the public records of the county in which the PROPERTY is located.

## 10. MISCELLANEOUS.

10.01 Tenses and Genders. The use of any gender or of any tense in these BYLAWS shall refer to all genders or to all tenses, wherever the context so requires.

10.02 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.

10.03 Conflicts. In the event of any conflict, the DECLARATION, the ARTICLES, and these BYLAWS, shall govern, in that order.

10.04 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 BYLAWS or the intent of any provisions hereof.

10.05 Waiver 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 BYLAWS which relate to time limitations shall not, in and of itself, invalidate the act done or performed. Any such failure shall be waived if it is not objected to by a member of the ASSOCIATION within ten (10) days after the member is notified, or becomes aware, of the failure. Furthermore, if such failure occurs at a general or special meeting, the failure shall be waived as to all members who received notice of the meeting or appeared and failed to object to such failure at the meeting.

11. MULTIPLE DEVELOPMENTS. It is acknowledged that in accordance with the ARTICLES, the ASSOCIATION may operate more than one development. In that event, all of the terms of these BYLAWS shall be deemed modified to refer to all of the developments operated by the ASSOCIATION, and in addition the following provisions shall apply:

11.01 Matters relating to the ASSOCIATION as a whole, or which affect the rights and interest of all of the OWNERS in all of the developments operated by the ASSOCIATION shall be voted on by the membership at large. Any matters relating to only one or more developments(s) which do not affect the ASSOCIATION as a whole or the rights and interests of the OWNERS in any other development(s) operated by the ASSOCIATION, shall be voted upon only by the members owning UNITS in the developments to which the matter relates, and in that event the presence in person or by proxy of persons entitled to cast the votes for one-third (1/3) of the UNITS in such development(s) shall constitute a quorum. The decision as to whether a matter should be voted upon by OWNERS in less than all of the developments operated by the



ASSOCIATION, or by the membership at large, shall be determined by the BOARD, and their determination shall, in the absence of bad faith, be presumed correct.

11.02 In the event the owners of UNITS within less than all of the developments are entitled to vote on any matter for which a special meeting is called, only the OWNERS within such development shall be entitled to notice and to attend such meeting.

11.03 Until such time as one director is elected or appointed from each development, no two directors shall be elected or appointed from any one development, unless no person from a development is nominated at a meeting to elect directors or no person nominated from a development is able or willing to serve. For these purposes, any OWNER or any person who is deemed a co-owner of a UNIT pursuant to Paragraph 3.03.2 of these BYLAWS shall be deemed "from the development" in which the UNIT is located.

11.04 The ASSOCIATION shall establish a separate budget for each development, and for the general expenses of the ASSOCIATION. Where practicable, the BOARD shall determine COMMON EXPENSE items particularly relating to each development, which shall only be included in the budget of such development. COMMON EXPENSE items relating to more than one development or to all developments, specifically including expenses relating to any property owned by the ASSOCIATION which may be used by OWNERS in more than one development, shall be shared among the developments to which the expense items relate in the proportion that the number of UNITS in each such development bears to the total number of UNITS in all of the developments to which the expense items relate, unless the BOARD determines such allocation is unjust and inappropriate and agrees upon a different method of allocating the COMMON EXPENSE items. The method of allocating the expenses relating to one or more developments shall be set forth upon the various budgets, and the above provisions relating to the adoption of budgets by the BOARD, the mailing of copies to the members, and the necessity of membership approval shall apply to each such budget.

11.05 The ASSOCIATION shall maintain separate accounting records and separate books and records for each development it operates, and for common ASSOCIATION expenses. Any OWNER or INSTITUTIONAL LENDER shall be entitled to inspect the books and records of each development.

11.06 No amendment to these BYLAWS shall be made which discriminates against any development without an approval by the majority of the OWNERS within such development.

The foregoing was adopted as the BYLAWS of the ASSOCIATION at the First Meeting of the BOARD on the 76 day of October, 1994.

By: Antonio Gonzalez  
Antonio Gonzalez, President

DRD.BYL.  
(REV. 8/30/94)

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