

AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS
EASEMENTS AND LIENS
FOR
ASHLEY PARK

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AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS,
EASEMENTS AND LIENS
FOR ASHLEY PARK

THIS DECLARATION OF COVENANTS, RESTRICTIONS, EASEMENTS AND LIENS is made this _____ day of _____, 1990, by COSCAN FLORIDA, INC. a Florida corporation, hereinafter referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, there was previously recorded among the public records of Palm Beach County, Florida, the Declaration of Covenants and Restrictions for Boca Winds Parcel B, recorded at Official Records Book 4520, Page 0977 and the Declaration of Covenants and Restrictions for Boca Winds Parcel C, recorded at Official Records Book 4815, Page 0001 (the "Prior Declarations"), which prior Declarations affect the property described on Exhibit "A" attached hereto and incorporated herein; and

WHEREAS, Declarant is the successor Declarant to Boca Country Associates, Inc., the Declarant under the prior Declarations, and it is the desire of Declarant to amend and restate the Prior Declarations as a single Declaration in order to facilitate the administration and operation of the Development (as hereinafter defined), which amendment and restatement has been approved by a 2/3 vote of the boards of directors of both Prior Associations (as defined below); and

WHEREAS, by a vote of _____ of the members the Boca Winds Parcel B Association, Inc. and the Boca Winds Parcel C Association, Inc. (the "Prior Associations"), the Florida non-profit associations responsible for the administration of the prior Declarations, such members have elected to merge the prior associations to form the Ashley Park Homeowners Association, Inc., pursuant to the Amended and Restated Articles of Incorporation attached hereto as Exhibit "B";

NOW, THEREFORE, Declarant hereby declares that all of the real property as hereinabove described (including but not limited to Lots and Dwelling Units constructed thereon) shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to those easements, covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development. These easements, covenants, conditions, restrictions, reservations and liens shall run with the real property and shall be binding upon all parties having and/or acquiring any right, title or interest in the Development or any part thereof, and shall inure to the benefit of each and every person or entity, from time to time, owning or holding an interest in the real property.

1. Definitions. The terms used in this Declaration, in the Articles of Incorporation, and in the By-Laws of the Association shall have the meaning stated as follows, unless the context otherwise requires. Whenever the context so permits, the use of the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

1.1 Assessment shall mean a share of the funds required and which are to be assessed against a Dwelling Unit for the payment of the costs incurred by the Association for and including, but not limited to, the operation, maintenance and protection of the Common Areas, recreational facilities, easements and other areas subject to and under the control and administration of the Association.

1.2 Association shall mean and refer to Ashley Park Homeowners Association, Inc., a Florida corporation not-for-profit, its successors and assigns. A copy of the Amended and Restated Articles of Incorporation of the Association are attached hereto as Exhibit "B".

1.3 Board shall mean the Board of Directors of the Association.

1.4 By-Laws shall mean the By-Laws of the Association, established for the government of the Association, as said By-Laws may exist from time to time. The first By-Laws of the Association are attached hereto as Exhibit C.

1.5 Common Areas shall mean all that certain real property owned or to be owned by, maintained or to be maintained by, or dedicated on the Plat to the Association and held for the benefit, use and enjoyment of the Members of the Association, the same including all parcels dedicated to the Association, all drainage, utility and other easements or areas, recreation areas and facilities.

1.6 Common Expenses shall mean the expenses for which the Dwelling Unit Owner is liable, which shall include but not be limited to the following:

1.6.1 Expenses of administration and management of the Common Areas and of any improvements to the Common Areas including without limitation any real and personal property taxes and assessments levied thereon;

1.6.2 Expenses of maintenance, operation, repair or replacement of the Association property, including Common Areas, not otherwise covered by insurance, including adequate reserve funds for such repair or replacement;

1.6.3 Expenses declared Common Expenses by the provisions of this Declaration or by the By-Laws;

1.6.4 Any valid charge against the Association and/or Common Areas, if levied against the Association rather than against Owners individually;

1.6.5 Any expense of, charges to, or assessment by the Association as provided for in this Declaration, the Articles of Incorporation and/or the By-Laws.

1.7 Common Surplus shall mean the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Areas and recreational facilities, over the amount of the Common Expenses.

1.8 Declarant shall mean and refer to Coscan Florida, Inc. a Florida corporation, the Developer of the Development and shall include, where applicable, its successors and/or assigns; provided, however, that in the event of an assignment by the Declarant (Developer), the assignee, in order to acquire the rights of the Declarant, shall be, by virtue of such assignment, the fee title holder of fifty-one (51%) percent of the remaining undeveloped Lots at the time of such assignment. As these terms are used herein and as these terms are used in the Articles of Incorporation and By-Laws of the Association, the term "Declarant" shall mean and refer to the Developer, and the term "Developer" shall mean and refer to the Declarant. An assignee, for purposes of this paragraph, shall include a mortgagee acquiring the rights of the Developer by foreclosure, or by deed or assignment in lieu of foreclosure.

1.9 Declaration shall mean this Declaration of Covenants, Restrictions, Easements and Liens for Ashley Park, and include the same as it may be from time to time amended or supplemented.

1.10 Development shall mean all of the lands and improvements situate thereon located within the boundaries of the Plat to the extent the same are now subject to this Declaration or are in the future made subject to this Declaration in the manner provided herein.

1.11 Dwelling Unit shall mean the improvement or improvements constructed on a Lot as said Lots are described on the Plat. A Dwelling Unit shall be deemed to exist at such time as a Certificate of Occupancy is issued by Palm Beach County for the Dwelling Unit, provided, however, that for purposes of Assessments, and voting, the number of Dwelling Units shall be determined from Developer's then-current site plan, as approved by any applicable governmental authority.

1.12 Institutional Lender shall mean the owner and holder of a mortgage encumbering a Lot and/or Dwelling Unit, which owner and holder of

said mortgage shall either be a bank, savings bank, life insurance company, federal or state savings and loan association, mortgage company, real estate or mortgage investment trust, Developer, Federal National Mortgage Association ("FNMA"), Federal Home Loan Mortgage Corporation ("FHLMC"), federal or state agencies or other generally recognized mortgage lenders.

1.13 Lot shall mean an individual building parcel as shown and described on the Plat.

1.14 Master Association shall mean B. W. Homeowners Association, Inc., a Florida non-profit corporation.

1.15 Master Declaration shall mean the Declaration of Covenants and Restrictions of Bay Winds P.U.D., recorded in Official Records Book 4414, Page 0101, Public Records of Palm Beach County, Florida.

1.16 Member shall mean and refer to every person or entity who holds membership in the Association.

1.17 Operation shall mean and include the administration, maintenance and management of the Common Areas, recreation facilities ingress and egress and utilities easements and other responsibilities assigned to the Association.

1.18 Owner shall mean the holder or holders of the fee title to or estate in a Lot and Dwelling Unit on the site therefor as herein defined.

1.19 Parcel "B" and Parcel "C" shall mean the respective plats described on Exhibit "A".

1.20 Person shall mean a person, firm, association, corporation, or other entity.

1.21 Plat shall mean the plats described on Exhibit "A", as well as any subsequent plat or replat of the Development or any part thereof.

1.22 Turnover shall mean the date 90 days after the earliest of (i) conveyance by Declarant to individual purchasers of all of the Dwelling Units to be constructed in the Development, (ii) three years from the first conveyance of a Unit by Declarant or (iii) such earlier date when Declarant voluntarily relinquishes control of the Association.

2. Title to Common Areas. The title to the Common Areas as they are set forth, defined, and delineated upon the Plat shall be conveyed in fee simple to the Association for the benefit of the Association, its members, their guests, invitees and mortgagees, and their respective successors and assigns, upon Turnover or upon such earlier date as Declarant elects to convey them. No portion of the Plat containing open space may be built upon or vacated in whole or in part unless the entire Plat is vacated.

3. Restrictions and Easements. Each of the following restrictions and easements over, under and across the entire Development is a covenant running with the land, and notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose.

3.1 Utilities. Any and all restrictions and easements as may be required for utility services to adequately serve the Development shall be covenants running with the land; however, such easements over, under and/or across a Lot and/or Dwelling Unit shall be exercised according to the plans and specifications for the Lot and/or Dwelling Unit in question or according to the Lot as developed and/or the Dwelling Unit as constructed in a manner which will not unreasonably interfere with the intended purpose and use, unless approved in writing by the Dwelling Unit Owner.

3.2 Pedestrian and Vehicular Traffic. There shall exist easements for pedestrian traffic over, upon, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist, upon the Common Areas; and for the vehicular traffic over, upon, through and across such portions of the Common Areas as may from time to time be paved and intended for such purposes, including platted streets, the same being for the use and benefit of

(i) Declarant, (ii) the Owners of Dwelling Units in the Development, their respective successors, guests and invitees and (iii) Institutional Mortgagees.

3.3 Perpetual Non-Exclusive Easement in Common Areas. The Common Areas shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the owners of Dwelling Units in the Development (including their respective successors and assigns and mortgagees acquiring title through foreclosure or deed in lieu of foreclosure) for their use and the use of their immediate families, guests, and invitees for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said Owners subject to rules and regulations of the Development.

3.4 Easements for Encroachment. If any Dwelling Unit encroaches upon any other Lot, then an easement shall exist in favor of such encroaching Dwelling Unit for so long as such encroachment may exist.

3.5 Easement for Unintentional and Non-negligent Encroachments. In the event that any Dwelling Unit shall encroach upon any Common Area for any reason not caused by the purposeful or negligent act of the Dwelling Unit Owner or Owners or agents of such Owner or Owners, then an easement appurtenant to each Dwelling Unit shall exist for the continuance of such encroachments on and to the Common Areas for so long as such encroachments shall naturally exist; and, in the event that any portion of the Common Areas shall encroach upon any Dwelling Unit or Lot, then an easement shall exist for the continuance of such encroachment of the Common Areas into any Dwelling Unit or Lot for so long as such encroachments shall naturally exist.

3.6 Construction; Maintenance. Declarant, for itself, its successors, nominees, and assigns, shall have the right in its sole discretion from time to time to enter upon the Common Areas and any Lot or Dwelling Unit and to perform all acts necessary or convenient for the purpose of completing construction of any Dwelling Unit, of the Common Areas, or of any facilities serving the Development, and for repair, replacement and maintenance purposes where the Association fails to do so.

3.7 Owner's Maintenance. There are hereby created easements in favor of each Dwelling Unit Owner of a Dwelling Unit with a Zero Lot Line Wall (as defined below), his agents and employees, to enter from time to time upon Lots and Common Areas contiguous to said Owner's Lot as may be reasonably necessary for the purpose of performing zero lot line wall maintenance responsibilities as set forth in Article 6.3 hereof. Such easement shall run for the length of the Lot in question and shall be four (4') feet in width and nothing shall be placed in the easement area which would block access thereto.

3.8 Easements and Cross-Easements. There are hereby created easements in favor of the Master Association, the Association, Dwelling Unit Owners in the Development, their immediate families, guests and invitees, for ingress, egress and utilities, including but not limited to those necessary to provide power, electricity, telephone, sewer, water, lighting facilities, irrigation, drainage, television and cable television transmission facilities, security services, electronic and other facilities in connection therewith, maintenance of any surface water bodies and the like as set forth, described and defined on the Plat or as otherwise in existence from time to time. Declarant, for itself, its successors, nominees, and assigns, and the Association reserve the right to impose upon the Common Areas and elsewhere in the Development, henceforth and from time to time, such easements and cross-easements for any of the foregoing purposes as they deem to be in the best interest of, and necessary and proper for this Development.

3.9 Association. Easements are reserved in favor of the Association, its agents and employees, successors and assigns to enter upon the Dwelling Units for the purpose of conducting inspections and carrying out the responsibilities of the Association as set forth herein and as may be authorized from time to time by the Association.

3.10 Easements of Record. It is recognized that the Development may be subject to restrictions, reservations, and easements which have been placed of record prior to the formation and filing hereof. Any existing restrictions, reservations, and easements of record include but are not limited to, certain easements for ingress and egress across, upon and through the

Development and, therefore, the Development property shall continue at all times to be subject to said easements; provided, however, that this paragraph shall not be deemed to re-impose the same.

4. Ownership.

4.1 Type of Ownership. Ownership of each Lot and Dwelling Unit may be in fee simple, or any other estate in real property recognized by law, subject to Palm Beach County zoning ordinances and regulations, this Declaration and any exhibits and/or amendments thereto. Further, the Development shall continue at all times to be subject to restrictions and easements as set forth hereinabove; provided, however, that this paragraph shall not be deemed to re-impose the same.

4.2 Association Membership. The Declarant and the Owners of record of the Dwelling Units shall be members of the Association. The Declarant shall be the sole Class B Member and, prior to Turnover, shall have three votes for each Dwelling Unit or Lot owned by it. Dwelling Unit Owners shall be the Class A Members and there shall be one vote for each Dwelling Unit owned by a Class A Member. If there is more than one record Owner per Dwelling Unit, then such vote shall be voted as determined in writing by such Owners. In the absence of such written designation, the Association may conclusively rely on the vote of any Dwelling Unit Owner purporting to represent all co-Owners of said Dwelling Unit. Membership shall be appurtenant to and may not be separated from ownership of any Dwelling Unit.

4.3 Dwelling Unit Owner Rights. The Owner of a Dwelling Unit is entitled to the exclusive possession of his/her Dwelling Unit. He/she shall be entitled to use the Common Areas in accordance with the purposes for which they are intended, and the rules and regulations promulgated from time to time by the Association; but no such use shall hinder or encroach upon the lawful rights of the Owners of other Dwelling Units.

5. Common Expense and Common Surplus.

5.1 Common Expenses are to be borne equally by each Dwelling Unit Owner and shall be a proportionate share of the total expenses and costs of the Association. Each Dwelling Unit Owner shall be responsible for an equal share of the common expenses of the Association based on the number of Dwelling Units and/or Lots owned.

5.2 Any common surplus of the Association shall be owned by each Dwelling Unit Owner in the same proportion as his/her percentage liability for Common Expenses, but no Owner shall have the right to have such surplus distributed to him/her.

6. Maintenance. Responsibility for the maintenance of the Development shall be as follows:

6.1 By the Association. The Association shall maintain, repair and replace, at the Association's expense:

6.1.1 Landscaping. Except as specifically provided below, the Association shall maintain and care for all landscaped areas within the Common Areas, and shall be responsible for lawns and trees therein. Further, the Association shall maintain and care for the Ashley Park entry feature. Such maintenance shall be limited to mowing, trimming, weeding, pruning, edging, fertilizing, irrigating and spraying of grass and trees. The Association in its sole discretion shall determine the need for replacement and/or improvement of landscaping, grass and trees.

6.1.2 Sprinkler System. The Association shall maintain, repair, replace and alter any water sprinkler system in any landscaped areas of the Common Areas. If any repair to any Common Area water sprinkler system is necessary because of the negligence of a Dwelling Unit Owner, the cost of such repair shall be borne by said Dwelling Unit Owner and the Association shall have the right to enforce payment pursuant to the provisions of section 7.5 herein.

6.1.3 Recreational Facilities. The Association shall maintain the recreational facilities of the Development.

6.1.4 Other Services. The Association shall maintain, repair, replace, and protect the Common Areas of the Development and provide such other services and functions as the Board of Directors may, in its sole discretion, determine from time to time.

6.1.5 Alteration and Improvement. The Association may alter or further improve the Common Areas of the Development in its sole discretion. However, subsequent to the transfer of control of the Association by Developer, if the cost of said alterations or improvements shall exceed the the sum of Twenty-Five Thousand (\$25,000.00) Dollars in any calendar year, prior written approval of fifty-one (51%) percent of the members of the Association shall first be obtained.

6.2 By the Master Association. Pursuant to Agreement with the Master Association, the Master Association shall be responsible for the operation and maintenance of the surface water management system for all of Bay Winds PUD, including Tracts W-1 and W-2 on the Plat. The Master Association is also responsible for grass cutting and maintenance of existing landscaping within the road easement for Shorewind Drive, including, but not limited to the portion thereof adjacent to Ashley Park and for roadside grass cutting within the road easement for Seablue Trail and along the strip of land lying between the easterly side of Seablue Trail and Tract W2 within Parcel B.

6.3 By the Dwelling Unit Owners. The responsibility of the Dwelling Unit Owner shall be as follows: to keep and maintain his Lot and Dwelling Unit, its equipment and appurtenances in good order, condition and repair and to perform promptly all maintenance, replacement, and repair work, whether structural or nonstructural, ordinary or extraordinary, so as to keep his Lot and Dwelling Unit in a good state of repair and in conformity with the aesthetic standards required from time to time by the Association.

6.3.1 The maintenance of the exterior of each Dwelling Unit is the responsibility of the Dwelling Unit Owner, including but not limited to repainting, roof maintenance and repair, repaving, and maintenance and replacement of exterior appurtenances, accessories, and decorative features, such as awnings, shutters and decks, and maintenance, irrigation and replacement of lawns and landscaping on the Lot, as well as any swale area bordering the Lot up to the edge of the paved roadway. Maintenance, repair and replacement of walkways and driveways serving only one Unit are the responsibility of the Dwelling Unit Owner served by such walkway or driveway. The Association shall require all exterior maintenance to be accomplished in a manner such that the character of the Development is maintained. The color, quality and design of all paint, fencing, walls, mailboxes and all roof materials shall be approved by the Architectural Control Committee of the Association (provided for in Article 12 below) who shall attempt to establish uniformity and maintain the aesthetic quality of the Development. Owners of Lots which abut the twenty-foot lake maintenance easement to the rear of such Lots along the shore of Tracts W-1 and W-2 on the Plat shall be responsible for sodding and maintenance of the easement area behind their respective Lots, provided that no obstructions shall be placed within the easement area and no use of the easement area shall be made which would conflict or interfere with the use and purpose of said maintenance easement.

6.3.2 Certain Dwelling Units have an exterior wall situated on or about the Dwelling Unit's lot line (the "Zero Lot Line Wall"). Maintenance of the Zero Lot Line Wall shall be the obligation of the Owner of the Zero Lot Line Wall. The Owner shall have an easement over the adjoining Lot, as set forth in Section 3.7 above, in order to maintain said Zero Lot Line Wall. In no event shall any Owner cut a window or any opening in the Zero Lot Line Wall, nor shall any Owner make any structural changes in the Zero Lot Line Wall, including, but not limited to, change of paint color, without the express written approval of the Association. In addition to the maintenance and repair obligations of the Owner of the Zero Lot Line Wall, set forth above, if the Board of Directors of the Association shall determine that the Zero Lot Line Wall has been damaged by the adjacent Owner, that Owner shall be responsible for repairing such damage in a timely manner and in accordance with the standards established by the Board. In the event such repair is not so accomplished by said adjacent Owner, then the Board may (but shall not be required to): (1) Contract to have the necessary work performed, whereupon the cost of such work shall be charged as a lien against the adjacent Owner and Unit, and collectible as any charge hereunder and in the Bylaws of the Association; and/or

(2) Seek injunctive relief against the adjacent Owner to cause compliance with the Association's aforesaid notice. In connection therewith, the Association shall recover interest at the highest rate then allowed by law and all costs and reasonable attorney's fees.

6.3.3 In the event the Owner of a Dwelling Unit fails to maintain said Unit as required above, the Association, Developer, or any other Dwelling Unit Owner shall have the right to proceed to any appropriate court to seek compliance with the foregoing provisions; or the Association shall have the right to assess the Dwelling Unit Owner and the Dwelling Unit for the necessary sums to put the Dwelling Unit in good condition. After such assessment, the Association shall have the right to have its employees or agents enter the Dwelling Unit and do the necessary work to enforce compliance with the above provisions. Further, in the event a Dwelling Unit Owner violates any provision of this section, the Developer and/or the Association shall have the right to take any and all such steps as may be necessary to remedy such violation, including, but not limited to, entry of the subject Dwelling Unit with or without the consent of the Dwelling Unit Owner, and the repair and maintenance of any item requiring same, all at the expense of the Dwelling Unit Owner. No alteration or destruction of any structure on a Lot shall be undertaken by the Association without prior judicial action unless the condition requiring such action constitutes an emergency threatening the health or safety of other Owners.

6.4 Limitations. No Dwelling Unit Owner shall in any way maintain, modify, or improve any areas for which the Association has the responsibility for maintenance without the prior written consent of the Association. Further, no Dwelling Unit Owner shall modify or change the appearance of any portion of the exterior of the Dwelling Unit without the prior written approval of the Association. The obligation of the Dwelling Unit Owner to maintain, repair and replace shall be performed so as to maintain his Unit in the same manner and to replace items as needed with the same or similar materials and of like, size, color, and quality as the original.

6.5 Cost of Maintenance. The cost of maintaining those areas which are the responsibility of the Association shall be paid for by the Association, acting for and on behalf of all Dwelling Unit Owners. Dwelling Unit Owners, by virtue of the responsibility for assessments as elsewhere herein provided, are hereby liable pro-rata for the cost of maintenance; except that in the event the need for maintenance, repair or replacement is caused through the willful or negligent act of a Dwelling Unit Owner, his family, guests or invitees, the cost of such maintenance, repairs or replacement shall be the responsibility of said Dwelling Unit Owner and may be added to or become a part of the assessment to which said Dwelling Unit Owner is subject. Such liability of the Dwelling Unit Owner shall include any increase in insurance rates of the Association occasioned by use, misuse, occupancy or abandonment of the Common Areas or of a Lot and/or Dwelling Unit or its appurtenances (if other Dwelling Unit Owners or the Common Areas are adversely affected thereby).

6.6 Repair and Reconstruction Following Casualty. Each Dwelling Unit Owner, with the concurrence of the Owner's Institutional Mortgagee, if any, shall reconstruct or repair said Owner's Dwelling Unit in the event such Unit is destroyed or damaged in whole or in part by fire or such other casualty for which insurance is required to be maintained hereunder. Such repair or reconstruction shall be performed in a good and workmanlike manner in conformance with the original plans and specifications and shall be completed within 120 days after the occurrence of the casualty, subject to reasonable extension for delays which are beyond the Dwelling Unit Owner's control.

7. Assessment. The making and collecting of assessments against the Dwelling Unit Owners for Common Expenses shall be the obligation of the Board of Directors pursuant to the By-Laws and subject to the following provisions:

7.1 Share of the Common Expenses. Each Dwelling Unit Owner shall be liable for a proportionate share of the Common Expenses and shall share in the Common Surplus, such shares being heretofore set forth. A Dwelling Unit Owner, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Owner of the Dwelling Unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of Common Expenses up to the time of such

voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

7.2 Specific Dwelling Unit Assessment. The Association by and through its Board of Directors may from time to time make a Specific Dwelling Unit Use Assessment to a single Dwelling Unit, and without respect to the other Dwelling Units within the Development, when the costs of insurance, maintenance, repair, replacement and/or protection of such Dwelling Unit, which are the obligation of such Unit Owner, are paid by the Association as a consequence of such Unit Owner's failure to pay therefor; provided, however, an Institutional Mortgagee acquiring title by foreclosure or deed in lieu of foreclosure shall not be subject to a Specific Dwelling Unit Unit Assessment levied prior to such acquisition of title unless such Institutional Mortgagee consents to and approves such assessment in writing.

7.3 Non-waiver. The Liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Areas or recreation areas or by the abandonment of the Dwelling Unit for which the assessment is made.

7.4 Interest, Application of Payment. Assessments shall be made annually and installments on such assessments shall be paid monthly in advance on or before ten (10) days after the date when due; all sums not paid on or before ten (10) days after the date when due shall bear interest at the highest rate allowed by the laws of the State of Florida from the date when due until paid. To defray collection costs, Assessment not paid within ten (10) days of its due date shall subject the Dwelling Unit Owner to a late charge of \$25.00. All payments upon account shall be first applied to interest, then to late charges and then the assessment payment first due.

7.5 Lien for Assessments. The Association shall have a lien on each Dwelling Unit for any unpaid assessments, together with interest thereon against the Owner of such Dwelling Unit, together with a lien on all real property, improvements and tangible personal property located upon or within said Dwelling Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payment on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien shall be payable by the Dwelling Unit Owner and secured by such lien. The Association's lien shall also include those sums advanced on behalf of each Dwelling Unit Owner in payment of his obligation for use charges and operation costs likewise referred to as Common Expenses. Said lien shall be effective from and after the time of recording in the public records of Palm Beach County, Florida, of a claim of lien stating the legal description of the Dwelling Unit, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien.

7.6 Subordination of the Lien to Mortgages. The lien for assessments as hereinabove provided for shall be subordinate to and inferior to the lien of any mortgage or mortgages of an Institutional Lender. Sale or transfer shall not affect the assessment lien. However, the sale or transfer of any Dwelling Unit which is subject to the mortgage of an Institutional Lender, pursuant to a decree of foreclosure under such mortgage or any proceeding or deed in lieu of foreclosure, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer.

7.7 Collection and Foreclosure. The Board of Directors may take such action as they deem necessary to collect assessments of the Association by personal action, or by enforcing and foreclosing said lien, and may settle and compromise same, if in the best interest of the Association. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. In case of such foreclosure, the Dwelling Unit Owner shall be required to pay a reasonable rental for the Dwelling Unit, and the plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Dwelling Unit Owner and/or occupant.

7.8 Initial Working Capital Assessment. Each Dwelling Unit Owner acquiring title from Developer shall pay to the Association at closing a sum equal to two months' assessments as a contribution to the Association's working capital fund and not as an advance payment of regular assessments. Such fund is established for unforeseen expenses of the Association or to acquire additional equipment and services and may not be used by Developer to reduce any obligation it may have incurred to fund budget deficits or by the Association to reduce regular periodic Assessments against Dwelling Unit Owners.

8. Compliance and Default. Each Dwelling Unit Owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and Rules and Regulations adopted pursuant thereto, and said documents and Rules and Regulations as they may be amended from time to time. Failure of Dwelling Unit Owners to comply therewith shall entitle the Association to the following relief in addition to the remedies provided elsewhere herein.

8.1 Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a Dwelling Unit Owner to comply with the terms of the Declaration, the By-Laws or the Rules and Regulations adopted pursuant thereto, and said documents and/or Rules and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys fees as may be awarded by the court.

8.2 No Waiver of Rights. The failure of the Association to enforce a covenant, restriction or other provision of this Declaration or any of the exhibits attached hereto, shall not constitute a waiver of the right to do so thereafter.

9. Association. In order to provide for the efficient and effective administration of the Development by the Owners of Dwelling Units, the Association has been organized as a non-profit corporation under the laws of the State of Florida, and said corporation shall administer the operation and management of the Development and undertake and perform all actions and duties incident thereto in accordance with the terms, provisions, and conditions of this Declaration and in accordance with the terms of the Articles of Incorporation of the Association, its By-Laws and the Rules and Regulations promulgated by the Association from time to time.

9.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit B.

9.2 By-Laws. A copy of the By-Laws of the Association is attached hereto as Exhibit C.

9.3 Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain or repair portions of the Development, the Association shall not be liable to Dwelling Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other Owners or persons.

9.4 Restraint upon Assignment of Shares and Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Dwelling Unit.

9.5 Approval or Disapproval of Matters. Whenever the decision of a Dwelling Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the By-Laws of the Association.

9.6 Membership. The record Owners of Lots and Dwelling Units in the Development shall be members of the Association and no other persons or entities shall be entitled to membership except for the Developer. Membership shall be established by acquisition of ownership of fee title to or fee interest in a Lot or Dwelling Unit, whether by conveyance, devise, judicial decree or otherwise, subject to the provisions of this Declaration and by the recordation among the Public Records of Palm Beach County, Florida, of the deed or other instrument establishing the acquisition and designating the Lot or Dwelling Unit affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. 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 shall be terminated.

9.7 Voting. On all matters to which the membership shall be entitled to vote, the Class A Members shall have one (1) vote for each Dwelling Unit and the Class B Member shall have three (3) votes for each Lot or Dwelling Unit owned by it prior to Turnover.

9.8 Restrictions on Association. Notwithstanding anything to the contrary contained herein, unless and until Institutional Lenders holding at least three-quarters (3/4) of the first mortgages as to each Lot or Dwelling Unit encumbered by a mortgage have approved in writing, the Association may not:

9.8.1 abandon, partition, subdivide, encumber, sell, or transfer the common property;

9.8.2 change the method of determining assessments;

9.8.3 change the scheme of regulations or enforcements regarding architectural design, or exterior appearance, or maintenance of units, common property, walls, or fences, and driveways, or upkeep of lawns and plantings;

9.8.4 fail to maintain fire and extended coverage on planned unit development common property at 100% replacement cost;

9.8.5 use hazard insurance proceeds for losses to planned unit development common property for other than repair, replacement, or reconstruction.

9.8.6 amend this Declaration, the Articles or the Bylaws in any other way deemed "material" under the then existing guidelines promulgated by FNMA or FHLMC.

10. Mortgages and Liens

10.1 Mortgage. Any Dwelling Unit Owner may mortgage his Dwelling Unit without the approval of the Association; however, Dwelling Unit Owners shall give written notice to the Association not less than ten (10) days after the execution of any mortgage on a Dwelling Unit, identifying the mortgagee by name, address and, if applicable, loan number.

10.2 Notice of Lien or Suit.

10.2.1 Notice of Lien. A Dwelling Unit Owner shall give notice to the Association of every lien upon his Dwelling Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

10.2.2 Notice of Suit. A Dwelling Unit Owner shall give notice to the Association of every suit or other proceeding which may affect the title to his Dwelling Unit; such notice to be given within five (5) days after the Dwelling Unit Owner receives knowledge thereof.

10.2.3 Failure to Comply. Failure to comply with this Article 10 will not affect the validity of any judicial sale.

11. Use Restrictions.

11.1 Dwelling Units are restricted to residential use. Nothing herein contained shall prevent ownership of Dwelling Units by a corporation or other business entity, or trustee; provided, however, that the intended use by such Dwelling Unit Owner or occupant shall be consistent with this Declaration. Occupancy of Dwelling Units shall be limited to not more than two (2) persons times the number of bedrooms contained in the Dwelling Unit.

11.2 No commercial activity, trade or business shall be maintained upon any Dwelling Unit.

11.3 No fence shall be erected, maintained or permitted upon a Lot or any portion of the Development, unless approved by the Architectural Control Committee.

11.4 Reasonable Rules and Regulations concerning the use of the Development properties may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such Rules and Regulations and amendments shall be furnished by the Association to all Dwelling Unit Owners and residents of the Development.

11.5 No sign of any kind (including "for sale" or "for rent" signs) shall be displayed to the public view from any Lot or any portion of the Development without Architectural Control Committee approval as to size and design. Signs used by Declarant to advertise the property during construction and/or sales period are hereby expressly permitted.

11.6 The parking of automobiles, except upon paved areas designated for such purpose, is prohibited.

11.7 Only automobiles, vans constructed as private passenger vehicles with side windows and permanent rear seats, sports-utility vehicles such as jeeps or Broncos, non-commercial trucks with capacity of one-half ton or less, and other vehicles manufactured and used as private passenger vehicles (specifically excluding commercial vehicles bearing signs or equipment and trucks with capacity of more than one-half ton) shall be permitted upon any portion of the Development for overnight parking. Commercial vehicles are permitted to park within the Development only when making deliveries or rendering service to a Unit. Repairs of vehicles are prohibited anywhere in the Development except within Unit garages. Motorcycles, motorscooters, mopeds and the like must be suitably muffled so as not to violate any applicable noise abatement laws or ordinances.

11.8 The overnight parking of vehicles of any kind upon the Common Areas (including streets) is prohibited.

11.9 The parking and storage of boats, boat trailers, campers, recreational vehicles or trailers is prohibited without the prior written consent of the Association unless fully enclosed and stored within a Unit's garage.

11.10 No exterior radio or television antenna, aerial or satellite dish or other similar structure or equipment shall be erected or maintained without the prior written consent of the Architectural Control Committee, nor shall any such equipment exceed the height of the roof of the Dwelling Unit by more than twenty (20) feet.

11.11 Outside clothes drying is permitted, but only in areas which are not visible from outside the boundaries of a Lot.

11.12 Only common domestic pets are permitted in the Development. Pit bull dogs or other similar breeds or mixed breeds which may, in the sole discretion of the Board of Directors of the Association, have the potential for vicious or dangerous behavior are prohibited. No pet may be kept, bred or maintained for any commercial purpose whatsoever or become a nuisance or annoyance to other Dwelling Unit Owners. Dwelling Unit Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be leashed or carried by hand at all times when outside the Dwelling Unit or Lot. Without limiting the generality of other provisions of this Declaration, violations of this paragraph shall entitle the Association to all of its rights and remedies, including without limitation the right to fine Dwelling Unit Owners for failure to remove their pet's waste from Common Areas or other Dwelling Unit Owners' Lots or if pets become a nuisance and/or to require any pet to be permanently removed from the Development upon three (3) days written notice.

11.13 No tents and no temporary or accessory building or structure shall be erected without the prior written consent of the Architectural Control Committee.

11.14 Portions of Lots not improved by a building, walks, pool, decks, or driveway shall be maintained as a landscaped area.

11.15 No nuisances shall be allowed upon the Development property nor any use or practice which is the source of annoyances to residents or which interfere with the peaceful possession and proper use of the Development by its residents. All parts of the Development shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist.

11.16 No immoral, unapproved, offensive or unlawful use shall be made of the Development or any part thereof; and all laws, zoning ordinances and resolutions and regulations of all governmental bodies having jurisdiction thereof shall be observed.

11.17 All oil and propane or other gas tanks (except small tanks directly attached to barbecue grills) must be placed and maintained below ground level. All garbage and trash containers must be placed and maintained in walled-in areas so constructed as to render the contents thereof hidden from view from adjoining properties. Dwelling Unit Owners shall observe all Rules and Regulations, as well as any governmental requirements, regarding placement of garbage and trash containers for pickup and the times when such containers may be placed at curbside.

11.18 Except as reserved to the Developer, no Lot and/or Dwelling Unit may be divided or subdivided into a smaller Unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the Dwelling Units to be affected thereby.

11.19 Dwelling Unit Owners may rent their Dwelling Units, provided that no Dwelling Unit may be rented for less than 30 days or more than twice in any calendar year. The name of any tenant and a true and correct copy of the executed lease must be submitted to the Association by the Dwelling Unit Owner wishing to rent his or her Unit not later than the commencement date of the lease. If at any time prior to the expiration of the original term of the lease, the Board determines (after a hearing of which the Dwelling Unit Owner and the tenant have notice and an opportunity to appear and be heard) that the Tenant's conduct or maintenance of the Dwelling Unit would make renewal or extension of the lease undesirable, the Board shall notify the Dwelling Unit Owner and he/she shall not be permitted to renew or extend the term of the lease with that tenant. A written lease shall be required of each tenant and the Dwelling Unit Owner shall be jointly and severally liable with his or her tenant for any damages to the Common Areas or other Association property.

11.20 Until the Developer has completed all of the contemplated improvements and closed the sales of all the Dwelling Units, neither the Dwelling Unit Owners nor the Association shall interfere with the completion of all contemplated improvements and the sale of all Dwelling Units, and the Developer may make such use of the unsold Dwelling Units and/or Common Areas as may facilitate such completion and/or sale, including but not limited to maintaining a sales office, showing of the property and displaying signs.

12. Architectural Control. No building or other structure shall be erected or maintained upon the property within the Development, nor shall any exterior addition to or change or alteration thereof or of any appurtenances thereto as elsewhere specified in this Declaration be made until the plans and specification showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of size, design, materials and location in relation to surrounding structures and topography by an architectural committee ("Architectural Control Committee") of no less than three (3) nor more than five (5) representatives appointed by the Association. Prior to Turnover all such representatives shall be appointed by Developer. In the event the Architectural Control Committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been received by it, approval will not be required and this paragraph will be deemed to have been fully complied with. The Architectural Control Committee shall be permitted to employ "aesthetic" grounds or reasons as the sole basis for denial or rejection of the proposed plans and specifications. Wherever approval or consent of the Architectural Control Committee is required or provided for in this Declaration, it shall mean approval in writing. Any approval of the Master Association required under the Master Declaration for any change described in this paragraph shall be

obtained prior to submission of the proposed change to the Architectural Control Committee. The provisions of this paragraph shall not apply to or be operative against any Lot or Dwelling Unit the title to which is in the Declarant.

13. Lot Improvement and Landscape Control. Any Owner of a Dwelling Unit, who, subsequent to the purchase and transfer of the Dwelling Unit from the Declarant, is desirous of improving said Dwelling Unit by construction or landscaping shall do so only after obtaining the written consent from the Architectural Control Committee as to the desired change; provided, however, that this restriction shall not apply to the Declarant during such time as the Declarant is constructing or improving the Dwelling Units of the Development.

14. Taxes and Insurance.

14.1 Association Insurance. The insurance which shall be carried by the Association shall be governed by the following provisions:

14.1.1 Authority to Purchase. All insurance policies shall be purchased by the Association for the benefit of the Association and the Dwelling Unit Owners. All policies purchased by the Association must be written by insurance companies accepted and approved by the Institutional Lender holding the largest aggregate dollar sum of mortgages encumbering Dwelling Units in the Development, said sum to be ascertained at the time of purchase or renewal of each policy.

14.1.2 Coverage.

14.1.2.1 Casualty. All buildings and improvements upon the Common Areas and all personal property of the Association included in the Common Area, are to be insured in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Directors of the Association, and all such insurance must be obtained, if possible, from the same company. Such coverage shall provide protection against:

- a. Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and flood disaster insurance, if the Development is within a flood control area and does not fall within any governmental exemptions.
- b. Such other risks as from time to time shall be customarily covered with respect to buildings, if any, similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

14.1.2.2 Public Liability. In such amounts and with such coverage as shall be required by the Board of Directors of the Association with cross liability endorsements to cover liability of the Dwelling Unit Owners as a group to a Dwelling Unit Owner.

14.1.2.3 Workers' Compensation. As shall be required to meet the requirements of the law.

14.1.2.4 Association Insurance. Such other insurance as the Board of Directors of the Association, in its discretion, may determine from time to time to be in the best interest of the Association and the Dwelling Unit Owners, including directors' liability insurance and fidelity bonding, or other insurance that an Institutional Mortgagee may reasonably require, so long as it is the owner of a mortgage on any Dwelling Unit.

14.1.3 Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association.

14.1.4 Assured. All insurance policies purchased by the Association shall be for the benefit of the Association and the Dwelling Unit Owners.

14.2 Dwelling Unit Owners Taxes. All real estate and personal property taxes assessed against a Dwelling Unit shall be the responsibility of that Dwelling Unit Owner.

14.3 Association Taxes and Insurance. The Association shall be responsible for real property and personal property taxes assessed against Common Areas (whether or not any Common Area have been conveyed to the Association) and personal property owned by and/or the responsibility of the Association. Further, the Association shall be responsible for the cost of all insurance deemed necessary from time to time by the Association to afford protection against loss. Such responsibility for taxes and insurance shall be considered Common Expenses of the Association.

14.4 Dwelling Unit Owner's Insurance. Each Dwelling Unit Owner shall be responsible for the purchase of homeowner's insurance (fire and casualty) insuring the Dwelling Unit at not less than the maximum replacement value, subject to the rights of any Institutional Lender holding a mortgage encumbering the Dwelling Unit.

15. Terms of Covenants and Restrictions.

15.1 Duration. All of the foregoing covenants, conditions, reservations, and restrictions shall continue and remain in full force and effect at all times as against the Owner of any Dwelling Unit in the Development, regardless of how said Owner acquired title, until the commencement of the calendar year 2040, on which date these covenants, conditions, reservations, and restrictions shall terminate and end, and thereafter be of no further legal or equitable effect on the lands of the Development or any Owner thereof; provided, however, that these covenants, conditions, reservations, and restrictions shall be automatically extended for a period of ten (10) years, and thereafter in successive 10-year periods unless on or before the end of the initial term or any extension term, the owners of a majority of the Dwelling Units in the Development shall by written instrument duly recorded declare a termination of same.

15.2 Enforcement. The Association or any Unit Owner shall have the right to enforce by any proceeding at law or in equity all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provision of this Declaration. Failure by the Association or by 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.

15.3 The Association shall also have the authority to impose administrative charges on Unit Owners for willful violation of the terms of the Declaration, Articles of Incorporation, Bylaws or Rules and Regulations adopted by the Association. If a Unit Owner fails to cure any such violation within a reasonable time, to be specified in a written notice from the Association mailed by certified mail return receipt requested or hand delivered to the Dwelling Unit, the Dwelling Unit Owner shall be liable to pay an administrative charge of not more than \$50.00 for the first violation or not more than \$100.00 for any additional or repeated violations. All such charges, if unpaid after ten (10) days from their due date, shall constitute Specific Dwelling Unit Assessments enforceable by the Association against the Dwelling Unit and its Owner as provided herein elsewhere. Owners shall be responsible for the actions of their guests and tenants. A Dwelling Unit Owner may contest a claimed violation at an informal hearing before the Board or a committee of the Board, whose decision shall be final.

16. Amendments. Except as otherwise provided herein this Declaration may be amended from time to time, only upon the vote of not less than sixty-six (66%) percent of the votes held by the Members and subject to approval of Institutional Lenders of sixty-six (66%) percent of the Dwelling Units; provided, however, that until the Developer has completed all of the contemplated improvements and closed the sale of all Dwelling Units within the Development, no amendment(s) to this Declaration which affect Developer's completion or marketing of the Development shall be effective, unless joined in by the Developer. It is further provided that in order to be effective any amendment to this Declaration must be recorded in the Public Records of Palm Beach County, Florida. Any amendment which would affect the surface water management system or the Conservation Areas shall require the approval of the South Florida Water Management District.

16.1 Developer's Right to Amend. Notwithstanding anything herein to the contrary, the Developer reserves the right to alter and amend this Declaration, as it deems necessary and/or appropriate for the protection and

enhancement of the Development or if such amendment is requested by an Institutional Lender as a requirement for such lender to make a mortgage loan on a Dwelling Unit and does not materially and adversely affect the rights of existing Dwelling Unit Owners, and the Developer shall not require the joinder of any Dwelling Unit Owners or mortgagees (except as otherwise specifically provided herein), prior to Turnover.

16.2 Non-Discrimination. No amendment shall discriminate against any Dwelling Unit Owner or against any Dwelling Unit, or class or group of Dwelling Units, unless the Dwelling Unit Owners so affected and their Institutional Lenders shall consent. No amendment shall make any change in Articles 16 and 17 hereof unless the record owners of all mortgages upon all Dwelling Units shall join in the execution of such amendment.

17. Developer's Rights Prior to Turnover.

17.1 Limitations on Right to Act. Notwithstanding anything to the contrary contained herein, prior to Turnover, Developer shall have full authority to act in the best interest of the Development, in Developer's sole discretion, without the consent or approval of any Owners, respecting any and all matters affecting the Development and the Association, subject only to the following:

17.1.1 Rights of Institutional Lenders specifically set forth herein.

17.1.2 Easements of record prior to the date of filing of this Declaration.

17.1.3 Rules and regulations of governmental entities having jurisdiction hereof.

17.1.4 Article 9.8 of this Declaration.

17.2 Assessments. After the commencement date of payment of monthly Common Expenses, in the event there are unsold Lots and/or Dwelling Units, the Developer retains the right to be the owner of said unsold Lots and/or Dwelling Units. During such time as the Developer continues to be the Owner of a Lot and/or Dwelling Unit, the Developer shall be obligated to pay only that portion of the Common Expenses incurred which exceeds the amount assessed against other Dwelling Unit Owners. In no event, however, shall the Developer be required to pay as to each Lots and/or Dwelling Unit owned by it, an amount exceeding the obligation of any other Dwelling Unit Owner for a single Dwelling Unit. Should the Developer contribute to the Common Expenses a sum greater than is required hereunder, the Association shall be obligated to reimburse the Developer therefor.

17.3 No Amendments. Notwithstanding anything herein to the contrary, the provisions of this Article shall not be subject to any amendment until the Developer has sold all of the Lots and/or Dwelling Units in the Development.

17.4 Transfer of Association Control. The transfer of control of the Association to the Owners shall take place at a meeting of Members in accordance with Article 2 of the By-Laws.

18. Sales Office. For so long as Developer owns any Lots and/or Dwelling Units within the Development, the Developer shall have the right to transact any business including, but not limited to, the right to maintain model Dwelling Units, have signs, employees in the offices, use the Common Areas for construction and sales purposes, display Dwelling Units and grant and reserve easements as may be necessary for such purposes. Sales offices, signs, and all sales and promotional items shall remain the property of Developer. These rights are assignable by Developer, in whole or in part, to any Parcel Owner, which assignment(s) shall be in writing and recorded among the Public Records of Palm Beach County, Florida.

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

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

20. Rights of Mortgagees. The holders of first mortgages on any Lot or Dwelling Unit shall have the following rights in addition to any other rights granted to them herein or elsewhere.

20.1 Payment of Taxes on Common Areas. The Association shall pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said Common Areas, each and every, and if the same be not promptly paid, any such first mortgagee, its successors or assigns, may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall bear interest from the date thereof at the highest rate then permitted by law and shall be due and payable forthwith on demand.

20.2 Payment of Insurance Premiums. The Association shall keep and maintain such insurance on the Common Areas as shall be required by the By-Laws of the Association from time to time. In the event such premiums shall not be promptly paid, any such first mortgagee, its successors or assigns, may at any time pay the same or obtain alternative coverage without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall bear interest from the date thereof at the highest rate then permitted by law and shall be due and payable forthwith on demand.

20.3 Notice of Defaults. Any such first mortgagee shall have the right, upon written request, to require that the Association notify it of any default not cured within sixty (60) days thereof of any of its obligations herein.

20.4 Copy of Financial Statement. Any such first mortgagee shall be entitled, upon written request, to receive a copy of the Association's financial statement for the immediately preceding fiscal year.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this ____ day of _____, 1990.

WITNESSES:

COSCAN FLORIDA, INC., a Florida corporation

By: _____ (SEAL)

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this ____ day of _____, 1990 by _____, as _____ of COSCAN FLORIDA, INC., a Florida corporation, on behalf of the corporation.

Notary Public, STATE OF FLORIDA

My Commission Expires:

JOINDER AND CONSENT OF
ASHLEY PARK
HOMEOWNERS ASSOCIATION, INC.

Ashley Park Homeowners Association, Inc., successor by merger to Boca Winds Parcel B Association, Inc. and Boca Winds Parcel C Association, Inc. hereby joins in the foregoing Declaration for the purposes of acknowledging the consent of the Association to the Declaration and the undertaking of the rights and responsibilities therein provided.

EXECUTED this ____ day of _____, 1990.

WITNESSES:

ASHLEY PARK HOMEOWNERS
ASSOCIATION, INC.

By: _____

STATE OF FLORIDA)
) ss:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this ____ day of _____, 1990, by _____, as _____ of ASHLEY PARK HOMEOWNERS ASSOCIATION, INC., a Florida non-profit corporation, on behalf of the corporation.

Notary Public, STATE OF FLORIDA

My Commission Expires:

EXHIBIT A

TO

DECLARATION OF COVENANTS, RESTRICTIONS
EASEMENTS AND LIENS

FOR ASHLEY PARK

Legal Description

All of Boca Winds Parcel B, according to the plat thereof, recorded in Plat Book 50, Page 112, Public Records of Palm Beach County, Florida [sometimes referred to as Parcel B in the foregoing Declaration]

and

All of Boca Winds Parcel C, according to the plat thereof, recorded in Plat Book 51, Page 104, Public Records of Palm Beach County, Florida [sometimes referred to as Parcel C in the foregoing Declaration]