

WILL CALL

88231405

RECORD & RETURN TO
GOLDBERG GOLDBERG &
1990 N. W. 10th Ave.

DCF/JH
88-169

**DECLARATION OF COVENANTS AND RESTRICTIONS
OF
WELLEBY ISLES**

THIS DECLARATION OF COVENANTS AND RESTRICTIONS OF WELLEBY ISLES is made this 10 day of JUNE, 1988, by MAYER BUILDERS, INC., a Florida corporation ("DECLARANT").

PURPOSE

DECLARANT owns the property described herein, and intends to develop the property into a residential community. The purpose of this DECLARATION is to provide various use and maintenance requirements and restrictions in the best interest of the future owners of dwellings within the property, to protect and preserve the values of the property. This DECLARATION will also establish an association which will own, operate and/or maintain various portions of the property and improvements constructed within the property, which will have the right to enforce the provisions of this DECLARATION, and which will be given various other rights and responsibilities.

NOW, THEREFORE, DECLARANT hereby declares that the SUBJECT PROPERTY, as herein defined, shall be subject to this DECLARATION.

1. DEFINITIONS. The terms used in this DECLARATION, and in the ARTICLES and the BYLAWS, shall have the following meanings, unless the context otherwise requires:

1.01 ARTICLES means the Articles of Incorporation of the ASSOCIATION, as same may be amended from time to time.

1.02 ASSESSMENT means the amount of money which may be assessed against an OWNER for the payment of the OWNER's share of COMMON EXPENSES, and/or any other funds which an OWNER may be required to pay to the ASSOCIATION as provided by this DECLARATION, the ARTICLES or the BYLAWS.

1.03 ASSOCIATION means "WELLEBY ISLES ASSOCIATION, INC.," a Florida corporation not-for-profit.

1.04 BOARD means the Board of Directors of the ASSOCIATION.

1.05 BUILDING means any building contained within the SUBJECT PROPERTY from time to time.

1.06 BYLAWS means the Bylaws of the ASSOCIATION, as same may be amended from time to time.

1.07 COMMON AREAS shall mean and refer to (i) any portion of the SUBJECT PROPERTY or any interest in any portion of the SUBJECT PROPERTY (for example, easement rights) now or hereafter owned by the ASSOCIATION and (ii) any portion of the SUBJECT PROPERTY or any interest therein intended for the common use and enjoyment of the LOT OWNERS and designated by DECLARANT as a COMMON AREA in the manner more particularly set forth in Paragraph 6.01 of this DECLARATION.

1.08 COMMON EXPENSES means and refers to all expenses of any kind or nature whatsoever properly incurred by the ASSOCIATION which include, but are not limited to, the following:

1.08.1 Expenses incurred in connection with (i) any COMMON AREA (unless at the time of creation of such COMMON AREA, DECLARANT or ASSOCIATION declare that a LOT OWNER or some other person other than the ASSOCIATION shall be responsible for some or all of the costs and expenses incurred in connection with the COMMON AREA), (ii) any other portion of the SUBJECT PROPERTY which is to be operated or maintained by the ASSOCIATION, (iii) any other property not included within the SUBJECT PROPERTY which is to be operated or maintained by the ASSOCIATION, or (iv) other matters assumed by the ASSOCIATION in accordance with this DECLARATION, the ARTICLES or the BYLAWS, including but not limited to utilities services, taxes, assessments, insurance, administration, operation, maintenance, repairs, improvements, alterations and reserves.

JUN 13 10 2 AM '88

BK15512PG 822

168.00
2700
a

1.08.2 Expenses of obtaining, repairing or replacing personal property located on or used in connection with (i) any COMMON AREA (unless at the time of creation of such COMMON AREA, DECLARANT or ASSOCIATION declare that a LOT OWNER or some other person other than the ASSOCIATION shall be responsible for some or all of the costs and expenses incurred in connection with the COMMON AREA), (ii) any other portion of the SUBJECT PROPERTY which is to be operated or maintained by the ASSOCIATION, (iii) any other property not included within the SUBJECT PROPERTY which is to be operated or maintained by the ASSOCIATION, or (iv) in connection with the performance of any of the ASSOCIATION's duties.

1.08.3 Expenses incurred in connection with maintaining, repairing and improving lighting, landscaping, sprinkler systems, structures and other improvements which are located in, under or upon (i) the COMMON AREAS (unless at the time of creation of such COMMON AREA, DECLARANT or ASSOCIATION declare that a LOT OWNER or some other person other than the ASSOCIATION shall be responsible for some or all of the costs and expenses incurred in connection with the COMMON AREA), (ii) any portion of the SUBJECT PROPERTY which is to be operated or maintained by the ASSOCIATION, or (iii) any other property not included within the SUBJECT PROPERTY which is to be operated or maintained by the ASSOCIATION.

1.08.4 Expenses incurred in connection with the administration and management of the ASSOCIATION.

1.08.5 Assessments and other expenses due Welleby Management Association, its successors or assigns in accordance with Paragraph 12.01 of this DECLARATION.

1.08.6 Any expense of prosecuting or defending any action for or against the ASSOCIATION, including attorneys' fees.

1.08.7 Any and all other expenses declared to be COMMON EXPENSES by the provisions of this DECLARATION and/or by the ARTICLES or BYLAWS, as same may be amended from time to time.

1.09 COMMON SURPLUS shall mean and refer to the excess of all receipts of the ASSOCIATION over the amount of the COMMON EXPENSES.

1.10 DECLARANT shall mean and refer to the person or entity executing this DECLARATION, or any person or entity who may be assigned the rights of DECLARANT pursuant to a written assignment executed by the then DECLARANT recorded in the Public Records of the County in which the SUBJECT PROPERTY is located. In addition, in the event the holder of any mortgage executed by DECLARANT obtains title to all the SUBJECT PROPERTY then owned by DECLARANT, such mortgagee may elect to become the DECLARANT by a written election recorded in the Public Records of the County in which the SUBJECT PROPERTY is located, and regardless of the exercise of such election, the mortgagee may appoint as DECLARANT any third party who acquires title to all of the SUBJECT PROPERTY owned by the mortgagee by written appointment recorded in the Public Records of the County in which the SUBJECT PROPERTY is located. Any subsequent DECLARANT shall not be liable for any defaults or obligations incurred by any prior DECLARANT, except as same may be expressly assumed by such subsequent DECLARANT. In any event, the term "DECLARANT" shall not include any person or entity acquiring title only to one or more LOTS unless DECLARANT specifically assigns its rights as DECLARANT to such person or entity.

1.11 DECLARATION shall mean and refer to this Declaration of Covenants and Restrictions, as it may be amended from time to time.

1.12 INSTITUTIONAL LENDER means the holder of a first mortgage encumbering a LOT, which holder in the ordinary course of business makes, purchases, guarantees, or insures residential mortgage loans, whether construction or permanent. An INSTITUTIONAL LENDER may include, but is not limited to, a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company, an agency of the United States or any other governmental authority, or any other similar type of lender generally recognized as an institutional-type lender. For definitional purposes only, an INSTITUTIONAL LENDER shall also mean the holder of any mortgage executed by or in favor of DECLARANT, whether or not such holder would otherwise be considered an INSTITUTIONAL LENDER.

BK15512Pg 823

1.13 LOT means any parcel of land located within the SUBJECT PROPERTY, which has been or is intended to be conveyed by DECLARANT to an OWNER and which contains or is intended to contain a UNIT, and same shall include any UNIT constructed upon the LOT.

1.14 OWNER means the record owner(s) of a LOT.

1.15 SUBJECT PROPERTY means the property which is subject to this DECLARATION, which property is described in Exhibit "A" attached hereto, plus any additional property which may be made subject to this DECLARATION and less any property which may be withdrawn from this DECLARATION, pursuant to an amendment to this DECLARATION, and includes any UNITS or improvements constructed thereon.

1.16 UNIT shall mean and refer to the residential dwelling constructed upon a LOT.

2. ASSOCIATION. In order to provide for the administration of the SUBJECT PROPERTY and this DECLARATION, the ASSOCIATION has been organized under the Laws of the State of Florida.

2.01 ARTICLES. A copy of the ARTICLES is attached hereto as Exhibit "B." No amendment to the ARTICLES shall be deemed an amendment to this DECLARATION, and this DECLARATION shall not prohibit or restrict amendments to the ARTICLES, except as specifically provided herein.

2.02 BYLAWS. A copy of the BYLAWS is attached as Exhibit "C." No amendment to the BYLAWS shall be deemed an amendment to this DECLARATION, and this DECLARATION shall not prohibit or restrict amendments to the BYLAWS, except as specifically provided herein.

2.03 Membership. All OWNERS shall be members of the ASSOCIATION. Membership as to each LOT shall be established, and transferred, as provided by the ARTICLES and the BYLAWS.

2.04 Approval or Disapproval of Matters. Whenever the decision of the OWNERS is required upon any matter, whether or not the subject of an ASSOCIATION meeting, such decisions shall be expressed in accordance with the ARTICLES and the BYLAWS.

2.05 Acts of the ASSOCIATION. Unless the approval or action of the OWNERS and/or a certain specific percentage of the BOARD is specifically required by this DECLARATION, the ARTICLES, or BYLAWS, or by applicable law, all approvals or actions required or permitted to be given or taken by the ASSOCIATION shall be given or taken by the BOARD, without the consent of the OWNERS, and the BOARD may so approve an act through the proper officers of the ASSOCIATION without a specific resolution. When an approval or action of the ASSOCIATION is permitted to be given or taken, such action or approval may be conditioned in any manner the ASSOCIATION deems appropriate, or the ASSOCIATION may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal, except as herein specifically provided to the contrary.

2.06 Voting. The voting rights of the OWNERS shall be as provided in the ARTICLES and the BYLAWS.

3. Easements. Each of the following easements are hereby created, which shall run 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 materially and adversely interfere with their proper and intended uses and purposes, and each shall survive the termination of this DECLARATION.

3.01 Easements for Pedestrian and Vehicular Traffic. An easement for pedestrian traffic over, through and across sidewalks, paths, lanes and walks, as same may from time to time exist upon the the LOTS and COMMON AREAS and an easement for pedestrian and vehicular traffic and parking over, through, across and upon such portion of the the COMMON AREAS as may from time to time be paved and intended for such purposes, same being for the use and benefit of the OWNERS and the residents of the SUBJECT PROPERTY, their guests and invitees, and the holders of any mortgage encumbering any LOT. In particular, there is hereby designated and created an easement for vehicular and pedestrian traffic over that certain portion of the SUBJECT PROPERTY designated "INGRESS/EGRESS & UTILITY EASEMENT" on the sketch of easement

description and site plan of the SUBJECT PROPERTY attached hereto as Exhibit "D" (hereinafter collectively referred to as "SITE PLAN") upon which a paved roadway is presently or may in the future be located, and there is further created an easement for pedestrian traffic over that certain portion of the SUBJECT PROPERTY designated as "14' UTILITY & SIDEWALK EASEMENT" on the SITE PLAN upon which a sidewalk is presently or may in the future be located. The ASSOCIATION, except as otherwise set forth in this DECLARATION, shall be responsible for all costs and expenses incurred in connection with the maintenance and upkeep of said roadway and said sidewalks.

3.02 Service and Utility Easements. Easements in favor of the appropriate governmental and quasi-governmental authorities, utility companies, cable television companies, ambulance or emergency vehicle companies, mail carrier companies and other applicable and appropriate persons and entities, over and across all roads existing from time to time within the SUBJECT PROPERTY, and over, under, on and across the LOTS and COMMON AREAS, as may be reasonably required to permit the foregoing, and their agents and employees, to provide their respective authorized services to and for the SUBJECT PROPERTY and the OWNERS. Also, such easements as may be required for the installation, maintenance, repair and providing of utility services, equipment and fixtures in order to adequately serve the SUBJECT PROPERTY (the LOTS or the COMMON AREAS), including, but not limited to, electricity, telephones, sewer, water, lighting, irrigation, drainage, television antenna and cable television facilities, and electronic security. However, easements affecting any LOT which serve any other portion of the SUBJECT PROPERTY shall only be under the LOT. In particular, there are hereby designated and created the following specific easements:

3.02.1 Easements for utilities over, across, under and through that certain property more particularly described on the SITE PLAN and designated as "6' UTILITY EASEMENT," "10' UTILITY EASEMENT," "12' UTILITY EASEMENT," "14' UTILITY & SIDEWALK EASEMENT," and "18' DRAINAGE & UTILITY EASEMENT."

3.02.2 An easement for drainage over, across, under and through that certain portion of the SUBJECT PROPERTY designated "18' DRAINAGE & UTILITY EASEMENT" and "10' DRAINAGE EASEMENT" on the SITE PLAN.

3.02.3 An easement for vehicular traffic designated over, across and through that certain property on the SITE PLAN as "12' RIGHT TURN DECLARATION EASEMENT."

3.02.4 An easement for landscaping over, across, under and through that certain property designed on the SITE PLAN as "40' LANDSCAPE BUFFER."

An OWNER shall do nothing on or to his LOT and/or UNIT which interferes with or impairs the using or servicing of these easements. Within these easements, no structure, planting or other materials (other than sod), which may interfere with the installation, maintenance and proper use of the easement shall be placed or permitted to remain unless the structure, planting or other material is installed by the DECLARANT, or unless same was approved in writing by the ASSOCIATION and controlling governmental or quasi-governmental agencies, if any, prior to installation. Each LOT OWNER shall be responsible for any and all costs and expenses of maintenance and upkeep of all sod and other approved landscaping located, for whatever purpose, within such portions of such easements as are located within such LOT OWNER'S LOT. The BOARD or its designee shall have a right of access to each LOT and UNIT to inspect, maintain, repair or replace the easements herein reserved and to remove any improvements interfering with or impairing the easements herein reserved; provided such right of access shall not unreasonably interfere with the OWNER's permitted use of the LOT and, except in the event of an emergency, entry into any UNIT shall be made with reasonable notice to the OWNER.

3.03 Utility Meters. DECLARANT reserves the right to locate water and sewer, electric, and other utility meters serving any buildings or other facilities in one (1) common location on one (1) LOT, and in that event an easement shall exist for the common meters so constructed, and any wires,

BK 15512PG 825

pipes, or other facilities connecting such meters to the LOTS or UNITS, and for the maintenance and repair of the foregoing, and for the reading of said meters.

3.04 Easements in Favor of Association. The ASSOCIATION, by and through its employees, agents and contractors, is hereby granted an easement and right-of-entry through, over and upon each LOT and UNIT for the purpose of discharging and performing any duty imposed, or exercising any right granted, by this DECLARATION, including but not limited to (i) the reasonable right-of-entry to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the SUBJECT PROPERTY and (ii) the duty or right of maintenance or replacement imposed upon either the ASSOCIATION or upon any OWNER.

3.05 Encroachments. If any portion of the COMMON AREAS encroaches upon any LOT; if any UNIT encroaches upon any LOT or upon any portion of the COMMON AREAS, or if any encroachment shall hereafter occur as a result of (i) construction or reconstruction of any improvements; (ii) settling or shifting of any improvements; (iii) any repair or restoration of any improvements (or any portion thereof) or any UNIT after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any UNIT; or (iv) any nonpurposeful or non-negligent act of an OWNER except as may be authorized by the BOARD, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand.

3.06 Easements for overhanging troughs or gutters, downspouts and the discharge therefrom of rainwater and the subsequent flow thereof over the LOTS.

3.07 LOT OWNERS Easement for Use and Enjoyment. Each LOT OWNER, its employees, agents, customers, licensees, invitees and tenants shall have a nonexclusive right and easement of use and enjoyment in and to the COMMON AREAS, which easement shall be appurtenant to and shall pass with the title to each LOT. However, such easement of use and enjoyment shall be subject to the limitations set forth below; provided, however, that such limitations shall not be permitted to materially inhibit access to any LOT by the respective LOT OWNER and the employees, agents, customers, licensees, invitees and tenants of such LOT OWNER. The rights and easements of use and enjoyment created hereby shall be subject to the following:

3.07.1 The right of DECLARANT and the BOARD to borrow money for the purposes of improving and/or maintaining the COMMON AREAS and in connection therewith to mortgage the COMMON AREAS.

3.07.2 The right of DECLARANT and the BOARD to take such steps as are reasonably necessary to protect the COMMON AREAS against foreclosure, including, but not limited to, the appointment of a receiver.

3.07.3 The right of the BOARD to properly maintain the COMMON AREAS.

3.07.4 The right of DECLARANT and the BOARD to dedicate or transfer all or any part of the COMMON AREAS or any interest therein to any governmental or quasi-governmental agency, authority, utility, water management or water control district, or other person free and clear of the LOT OWNERS easement.

3.07.5 Easements, restrictions and reservations contained in the SITE PLAN or any plat which may be filed with respect to all or any portion of the SUBJECT PROPERTY or any plat or site plan which includes the SUBJECT PROPERTY or any portion thereof.

3.07.6 The right of the DECLARANT to develop the SUBJECT PROPERTY and to sell or lease LOTS and UNITS to purchasers or lessees.

3.07.7 Easements, restrictions and reservations contained in this DECLARATION and the WELLEBY documentation more particularly set forth in Paragraph 12.01 of this DECLARATION.

3.07.8 As a material condition of ownership of a LOT, each LOT OWNER releases DECLARANT from any claim that the LOT OWNER may have for interference with the use and enjoyment of his LOT or the COMMON AREAS due to

development of the SUBJECT PROPERTY, whether or not the construction operations were performed on the COMMON AREAS or any of the LOTS or any other portion of the SUBJECT PROPERTY.

3.08 Mortgage Holder Easement. An easement is hereby granted over, across and through the COMMON AREAS in favor of the holder of any mortgage encumbering any LOTS for the purpose of access to the property subject to such mortgage holder's mortgage.

3.09 DECLARANT Easement. Easements are hereby reserved throughout the COMMON AREAS and the LOTS by DECLARANT for its use and the use of its agents, employees, licensees and invitees for all purposes in connection with the operation of the SUBJECT PROPERTY, including, but not limited to: development, construction, sale, leasing and maintenance of the SUBJECT PROPERTY.

3.10 Restrictions on LOT OWNER Easements. No LOT OWNER other than DECLARANT shall grant any easement upon any portion of the SUBJECT PROPERTY, including such LOT OWNER's LOT, to any person without the prior written consent of the ASSOCIATION, which consent may be withheld in the sole discretion of the ASSOCIATION.

3.11 Additional Easements. DECLARANT (for so long as it owns any LOT) and/or the ASSOCIATION shall have the right to (i) grant and declare additional easements over, upon, under and/or across the LOTS and COMMON AREAS in favor of the OWNERS and residents of the SUBJECT PROPERTY and their guests and invitees, or in favor of any other person, entity, public or quasi-public authority or utility company and/or (ii) modify, relocate, abandon or terminate existing easements within or outside of the SUBJECT PROPERTY in favor of the ASSOCIATION and/or the OWNERS and residents of the SUBJECT PROPERTY and their guests and invitees or in favor of any person, entity, public or quasi-public authority, or utility company, as the DECLARANT or the ASSOCIATION may deem desirable for the proper operation and maintenance of the SUBJECT PROPERTY, or any portion thereof, or for the health, safety or welfare of the OWNERS, or for any other reason or purpose. Within these easements, no structure, planting or other materials (other than sod), which may interfere with the installation, maintenance and proper use of the easement shall be placed or permitted to remain unless the structure, planting or other material is installed by the DECLARANT, or unless same was approved in writing by the ASSOCIATION and controlling governmental or quasi-governmental agency, if any, prior to installation. Each LOT OWNER shall be responsible for any and all costs and expenses of maintenance and upkeep of all sod or other approved landscaping located, for whatever purpose whatsoever, within such portions of any such easement as is located within such LOT OWNER'S LOT. So long as such additional easements, or the modification, relocation or abandonment of existing easements will not materially and adversely interfere with the use of LOTS for dwelling purposes, no joinder of any OWNER or any mortgagee of any LOT shall be required, but if same would materially and adversely interfere with the use of any LOT for dwelling purposes, the joinder of the OWNERS and INSTITUTIONAL LENDERS of LOTS so affected shall be required. To the extent required, all OWNERS hereby irrevocably appoint DECLARANT and/or the ASSOCIATION as their attorney-in-fact for the foregoing purposes.

3.12 Easements and Restrictions of Record. The SUBJECT PROPERTY is subject to all restrictions, reservations and easements which have been placed of record prior to the recording of this DECLARATION, including, but not limited to, the following:

3.12.1 Easements, restrictions and reservations set forth in the plat of WELLEBY N.W. QUADRANT, as recorded in Plat Book 110 at Page 48 of the Public Records of Broward County, Florida.

3.12.2 Easements, restrictions, reservations, conditions and limitations as set forth in the Declaration of Protective Covenants Covering The Development, Use And Enjoyment Of Welleby, an Exclusive Residential Community, recorded in Official Records Book 12023, Page 188, and amended by instrument recorded in Official Records Book 14624, Page 19, both of the Public Records of Broward County, Florida.

3.12.3 All easements and all other matters set forth on the SITE PLAN attached hereto as Exhibit "D."

BK15512Pg 827

4. MAINTENANCE OF THE SUBJECT PROPERTY.

4.01 By the ASSOCIATION. The ASSOCIATION shall operate, maintain, repair and replace, as a COMMON EXPENSE, the following portions of the SUBJECT PROPERTY:

4.01.1 The ASSOCIATION shall maintain, repair and improve (i) all COMMON AREAS (unless at the time of creation of a COMMON AREA, DECLARANT or ASSOCIATION declare that a LOT OWNER or some other person other than the ASSOCIATION shall be responsible for some or all of the costs and expenses incurred in connection with such COMMON AREA) and (ii) all other property owned or maintained by the ASSOCIATION in accordance with this DECLARATION, the ARTICLES or the BYLAWS including, but not limited to, property in which the ASSOCIATION has easement rights or obligations, unless DECLARANT or ASSOCIATION declare that a LOT OWNER or some person other than the ASSOCIATION shall be responsible for some or all of the costs and expenses incurred in connection with such property.

4.01.2 Surface Water Management. The surface water management system for the SUBJECT PROPERTY shall be installed, operated and maintained by the ASSOCIATION in accordance with all permits and approvals issued by any controlling governmental authority. Furthermore, the surface water management system shall not be adversely interfered with, changed or altered, except pursuant to permits or approvals issued by the controlling governmental authority. Notwithstanding the foregoing, the cost and expense of maintenance and upkeep of any sod or approved landscaping located within any such property shall be borne by the LOT OWNER within whose LOT such sod or landscaping is located.

4.01.3 Utility Services. The ASSOCIATION shall maintain all utility services not owned by any governmental authority or utility company, except for utility services located within any LOT, which serve only the LOT or the UNIT on the LOT. Notwithstanding the foregoing, the cost and expense of maintenance and upkeep of any sod or approved landscaping located within any such property shall be borne by the LOT OWNER within whose LOT such sod or landscaping is located.

4.01.4 Other Property. The ASSOCIATION shall have the right, but not the obligation, to maintain such other areas within or contiguous to the SUBJECT PROPERTY as the BOARD determines from time to time is in the best interest of the OWNERS, and the cost of any such maintenance shall be a COMMON EXPENSE. In particular, the ASSOCIATION shall have the right, but not the obligation, to maintain landscaping within any road right-of-way contiguous to the SUBJECT PROPERTY, to the pavement within such right-of-way.

4.01.5 Notwithstanding the foregoing if any special maintenance, other than regular periodic maintenance performed by the ASSOCIATION or maintenance necessitated by ordinary wear and tear, is required due to the actions of any OWNER, or the residents of any UNIT, or their guests or invitees, the OWNER of the UNIT shall be responsible for the cost of such maintenance and may be assessed for such cost by the ASSOCIATION.

4.02 By the OWNERS. Each OWNER shall maintain his UNIT and all improvements upon his LOT in first class condition, except those portions of his UNIT and LOT which are to be maintained by the ASSOCIATION as discussed above. Included within the responsibility of the OWNER, shall be (i) windows, screens, sliding glass doors, and doors on the exterior of his UNIT, and the framing for same; (ii) all sod, landscaping and improvements contained within the OWNER's LOT including, but not limited to, all landscaping located within

BK 15512PG 828

the easement areas more particularly set forth in Paragraphs 3.02.1 through 3.02.5 of this DECLARATION; and, if any lake or canal is contiguous to the LOT OWNER'S LOT, all sod and landscaping situate on the OWNER'S LOT to the water line of such canal or lake; (iii) all fences and hedges on the LOT (whether placed on the LOT by the DECLARANT, the ASSOCIATION or some other person for any permitted purpose), (iv) the exterior BUILDING walls and any screened or enclosed porch, patio or balcony, and (v) any wells, pipes and sprinkler systems serving the OWNER'S LOT, all of which shall be maintained by the OWNER in good condition and repair and in a neat and attractive manner. Each OWNER shall also maintain any nonpaved portion of any roadway within the SUBJECT PROPERTY adjacent to his or her LOT.

4.03 By DECLARANT. Notwithstanding the foregoing, until such time as all of the UNITS to be built within the SUBJECT PROPERTY have been completed, DECLARANT shall maintain all unimproved and undeveloped portions of the SUBJECT PROPERTY in a safe and sanitary condition in compliance with the requirements of all controlling governmental authorities, so that the unimproved and undeveloped portions of the SUBJECT PROPERTY will not be a nuisance or unreasonably detract from the completed portions of the SUBJECT PROPERTY. If DECLARANT fails to satisfy its obligations hereunder the ASSOCIATION may perform such maintenance and assess DECLARANT for the reasonable costs thereof.

5. USE RESTRICTIONS.

5.01 No Trade or Business. No trade, business, profession, or commercial activity, or any other nonresidential use, shall be conducted upon any portion of the SUBJECT PROPERTY or with any LOT or UNIT.

5.02 Outside Storage of Personal Property. The personal property of an OWNER shall be stored inside the OWNER'S UNIT or the fenced or walled-in areas of the OWNER'S LOT, and shall not be left outside of the UNIT or fenced or walled-in areas overnight, with the exception of the OWNER'S permitted motor vehicles, without the prior written consent of the ASSOCIATION.

5.03 No Temporary Buildings. No out-buildings, portable buildings, temporary or accessory buildings or structures, storage buildings, or tents, shall be erected, constructed or located upon any LOT for storage or otherwise, without the prior written consent of the ASSOCIATION.

5.04 Garbage and Trash. Each OWNER shall regularly pick up all garbage, trash, refuse or rubbish on the OWNER'S LOT. Garbage, trash, refuse or rubbish that is required to be placed at the front of the LOT in order to be collected may be placed and kept at the front of the LOT after 5:00 p.m. on the day before the scheduled day of collection, and any trash facilities must be removed on the collection day. All garbage, trash, refuse or rubbish must be placed in appropriate trash facilities or bags. All containers, dumpsters or garbage facilities shall be stored inside a UNIT or fenced-in area and screened from view and kept in a clean and sanitary condition. No noxious or offensive odors shall be permitted.

5.05 Maintenance. Each OWNER shall maintain his UNIT and all improvements upon his LOT, including, but not limited to, landscaping, in first class condition at all times.

5.06 Nuisances and Annoyances. No nuisances shall be permitted within the SUBJECT PROPERTY, and no use or practice which is an unreasonable source of annoyance to the residents within the SUBJECT PROPERTY or which shall interfere with the peaceful possession and proper use of the SUBJECT PROPERTY by its residents shall be permitted. No unreasonably offensive or unlawful action shall be permitted, and all laws, zoning ordinances and regulations of all controlling governmental authorities shall be complied with at all times by the OWNERS.

5.07 Construction of Improvements. During construction of any permitted improvements on a LOT, the LOT and all other portions of the SUBJECT PROPERTY shall be kept in a clean, neat and orderly condition at all times. Any debris, trash or mud resulting from the construction shall be promptly removed from the LOT and the SUBJECT PROPERTY. After commencement of construction of any permitted improvements on any LOT, the work thereon shall be

BK15512PG 029

diligently pursued and completed so that improvements shall not remain in a partly finished condition.

5.08 Construction and Maintenance Criteria and Standards and Waiver. In addition to the construction and maintenance provisions set forth herein, and in order to implement and carry out the intent of this DECLARATION, the ASSOCIATION shall have the right, but not the obligation, from time to time, as the ASSOCIATION deems appropriate, to promulgate specific construction and maintenance criteria and standards for the SUBJECT PROPERTY. The ASSOCIATION shall also have the right, but not the obligation, from time to time, as the ASSOCIATION deems appropriate, to amend said construction and maintenance criteria and standards. A copy of all construction and maintenance criteria and standards established hereunder and any amendments thereto shall be made available to all LOT OWNERS at the office of the ASSOCIATION. The ASSOCIATION shall also have the right to waive the application of one or more of these restrictions or said construction and maintenance criteria and standards, or to permit a deviation from these restrictions or said construction and maintenance criteria and standards as to any LOT or any building, or improvements upon any LOT or any other portion of the SUBJECT PROPERTY. In the event of any such waiver or permitted deviation, or in the event any party fails to enforce any violation of these restrictions, such actions or inactions shall not be deemed to prohibit or restrict the right of the DECLARANT, the ASSOCIATION, the BOARD or any other person having the right to enforce these restrictions from insisting upon strict compliance with respect to all other LOTS, or any other portion of the SUBJECT PROPERTY, nor shall any such action be deemed a waiver of any restrictions contained herein or said construction and maintenance criteria and standards as same may be applied in the future.

5.09 In addition to the foregoing use restrictions, all use restrictions set forth in the WELLEBY Declaration and other documents more particularly described in Paragraph 12.01 of this DECLARATION, as same may be amended from time to time, are incorporated herein by reference and by said reference are deemed to be a part hereof as if fully set forth herein.

5.10 Rules and Regulations. The ASSOCIATION may adopt additional reasonable rules and regulations relating to the use and maintenance of the SUBJECT PROPERTY, and rules and regulations relating to the recreational facilities within the SUBJECT PROPERTY may be posted at such recreational facilities.

5.11 Waiver. The ASSOCIATION shall have the right to waive the application of one or more of these restrictions (excluding restrictions imposed by Welleby Management Association, its successors or assigns), or to permit a deviation from these restrictions (excluding restrictions imposed by Welleby Management Association, its successors or assigns) as to any LOT where, in the discretion of the BOARD, circumstances exist which justify such waiver or deviation. In the event of any such waiver or permitted deviation, or in the event any party fails to enforce any violation of these restrictions, such actions or inactions shall not be deemed to prohibit or restrict the right of the ASSOCIATION, or any other person having the right to enforce these restrictions, from insisting upon strict compliance with respect to all other LOTS, nor shall any such actions be deemed a waiver of any of the restrictions contained herein as same may be applied in the future.

5.12 Exceptions. The foregoing use and maintenance restrictions shall not apply with respect to the customary and usual activities in connection with the development of the SUBJECT PROPERTY by the DECLARANT, including the construction of BUILDINGS, UNITS and other improvements within the SUBJECT PROPERTY, nor to the sale of UNITS by DECLARANT or any other person or entity initially constructing UNITS within any portion of the SUBJECT PROPERTY. Specifically, and without limitation, and notwithstanding any of the other terms or provisions of this DECLARATION, DECLARANT and any person or entity developing or initially constructing any UNITS within any portion of the SUBJECT PROPERTY shall have the right to: (i) construct any BUILDINGS, UNITS or improvements within the SUBJECT PROPERTY, and make any additions, alterations, improvements or changes thereto; (ii) maintain customary and usual sales, general office and construction operations within the SUBJECT PROPERTY; (iii) place, erect or construct portable temporary or accessory buildings or

BK 15512PG 830

structures within the SUBJECT PROPERTY for sales, construction, storage or other purposes; (iv) temporarily deposit, dump or accumulate materials, trash, refuse and rubbish in connection with the development or construction of any portion of the SUBJECT PROPERTY; and (v) post, display, inscribe or affix to the exterior of a UNIT or upon any portion of the SUBJECT PROPERTY "For Sale" or other reasonable signs used in the development or construction of any portion of the SUBJECT PROPERTY and for promotional purposes.

6. COMMON AREAS.

6.01 Property Owned by the ASSOCIATION. DECLARANT, by conveyance, dedication or other appropriate method, shall have the right to transfer title to all or any portion of the SUBJECT PROPERTY owned by it or any interest therein to the ASSOCIATION as a COMMON AREA, and such transfer shall be effective upon recording the deed, plat or other instrument of transfer in the public records of the county in which the SUBJECT PROPERTY is located. DECLARANT shall also have the right to designate any portion of the SUBJECT PROPERTY owned by it or any interest therein that is intended for the use and enjoyment of the LOT OWNERS, as a COMMON AREA, while retaining title in and to such portion of the SUBJECT PROPERTY. Such property shall become a COMMON AREA on the date upon which a written declaration of intention to designate such property as a COMMON AREA is delivered to the ASSOCIATION and/or recorded upon the public records of the county in which the SUBJECT PROPERTY is located.

6.02 Use and Benefit. All COMMON AREAS shall be held by the ASSOCIATION for the benefit of all LOT OWNERS and their tenants and their respective employees, customers, agents, guests and invitees and the holders of any mortgages encumbering any LOT from time to time for all proper and reasonable purposes and uses for which the same are reasonably intended, subject to the terms of this DECLARATION.

6.03 Pursuant to the provisions of Paragraph 12.01, DECLARANT hereby designates the following COMMON AREAS:

6.03.1 That certain property designated "INGRESS/EGRESS & UTILITY EASEMENT" on the SITE PLAN and all improvements located or to be located thereon (unless same have been otherwise conveyed or dedicated). DECLARANT shall convey a fee simple interest in said property to the ASSOCIATION in accordance with the provisions of Paragraph 6.01 of this DECLARATION. Except as otherwise set forth in this DECLARATION, the ASSOCIATION shall be responsible for all of the costs and expenses incurred in connection with this COMMON AREA, including, but not limited to, installation, maintenance, repairs, insurance and taxation costs and expenses.

6.04 Conveyance Requirements. Notwithstanding anything contained herein to the contrary, the dimensions, construction, improvements and timing of any conveyance to the ASSOCIATION by the DECLARANT of any COMMON AREAS or an easement for same shall be in the sole discretion of the DECLARANT, except that all portions of the SUBJECT PROPERTY that DECLARANT has designated as a COMMON AREA in accordance with Paragraph 6.01 of this DECLARATION, and all portions of the SUBJECT PROPERTY that DECLARANT intends to become COMMON AREAS, shall be conveyed by the DECLARANT to the ASSOCIATION by a date no later than the first date upon which DECLARANT no longer owns any interest in any LOT. Furthermore, none of the provisions of this Paragraph 6.04 shall prevent DECLARANT from conveying any other portion of the SUBJECT PROPERTY or any interest therein to the ASSOCIATION as a COMMON AREA, nor shall any provisions of this paragraph prevent the DECLARANT from conveying to any appropriate governmental or quasi-governmental entity or other person and/or dedicating to the public or an appropriate governmental or quasi-governmental entity or other person by plat or otherwise, portions of the SUBJECT PROPERTY, for roadways, water and sewer systems, drainage and surface water management systems, other utilities, parks, lakes, public recreation facilities and areas, or whatever other purposes and/or uses deemed appropriate by DECLARANT.

7. SPECIAL PROVISIONS REGARDING INSTITUTIONAL LENDERS.

7.01 Notice of Action. Upon written request to the ASSOCIATION by an INSTITUTIONAL LENDER holding, insuring or guaranteeing a first mortgage encumbering any UNIT, identifying the name and address of the holder, insurer or guarantor and the UNIT number or address, any such holder, insurer or guarantor will be entitled to timely written notice of:

7.01.1 Any condemnation loss or any casualty loss which affects a material portion of the SUBJECT PROPERTY or any LOT on which there is a first mortgage held, insured or guaranteed by such holder, insurer or guarantor, as applicable;

7.01.2 Any delinquency in the payment of ASSESSMENTS or other monies owed by a OWNER, or any other default in the performance by the OWNER of any obligation under this DECLARATION, the ARTICLES, or the BYLAWS, which OWNER'S UNIT is subject to a first mortgage held, insured or guaranteed by such holder, insurer or guarantor, which remains uncured for a period of sixty (60) days;

7.01.3 Any proposed action which would require the consent of a specified percentage of INSTITUTIONAL LENDERS.

7.02 Consent of INSTITUTIONAL LENDERS. Whenever the consent or approval of any, all or a specified percentage or portion of the holder(s) of any mortgage(s) encumbering any LOTS is required by this DECLARATION, the ARTICLES, the BYLAWS, or any applicable statute or law, to any amendment of the DECLARATION, the ARTICLES, or the BYLAWS, or to any action of the ASSOCIATION, or to any other matter relating to the SUBJECT PROPERTY, the ASSOCIATION may request such consent or approval of such holder(s) by written request sent certified mail, return receipt requested (or equivalent delivery evidencing such request was delivered to and received by such holders). Any holder receiving such request shall be required to consent to or disapprove the matter for which the consent or approval is requested, in writing, by certified mail, return receipt requested (or equivalent delivery evidencing such request was delivered to and received by the ASSOCIATION), which response must be received by the ASSOCIATION within thirty (30) days after the holder receives such request, and if such response is not timely received by the ASSOCIATION, the holder shall be deemed to have consented to and approved the matter for which such approval or consent was requested. Such consent or approval given or deemed to have been given, where required, may be evidenced by an affidavit signed by all of the directors of the ASSOCIATION, which affidavit, where necessary, may be recorded in the public records of the county where the SUBJECT PROPERTY is located, and which affidavit shall be conclusive evidence that the applicable consent or approval was given as to the matters therein contained. The foregoing shall not apply where an INSTITUTIONAL LENDER is otherwise required to specifically join in an amendment to this DECLARATION.

7.03 Payment of Taxes. Any INSTITUTIONAL LENDER may pay any taxes or assessments which are in default, and shall be owed immediate reimbursement therefor from the ASSOCIATION plus interest at the highest rate permitted by law and any costs of collection, including attorneys' fees.

8. ASSESSMENT FOR COMMON EXPENSES.

8.01 Each OWNER of a LOT shall be responsible for the payment to the ASSOCIATION of ASSESSMENTS for COMMON EXPENSES for each LOT owned by the OWNER, which amount shall be assessed to the OWNER as described below. In addition, each OWNER shall be responsible for the payment to the ASSOCIATION of any ASSESSMENTS owned by the prior OWNER, except for any ASSESSMENTS owed by DECLARANT, and except as provided in Paragraph 9.01.6 of this DECLARATION.

8.02 Prior to the beginning of each fiscal year, the BOARD shall adopt a budget for such fiscal year which shall estimate all of the COMMON EXPENSES to be incurred by the ASSOCIATION during the fiscal year. The BOARD shall then establish the ASSESSMENT for COMMON EXPENSES for each LOT, and shall notify each OWNER in writing of the amount, frequency, and due dates of the ASSESSMENT for COMMON EXPENSES. From time to time during the fiscal year, the BOARD may modify the budget, and pursuant to the revised budget or otherwise, the BOARD may, upon written notice to the OWNERS, change the amount, frequency and/or due dates of the ASSESSMENTS for COMMON EXPENSES. If the expenditure of funds for COMMON EXPENSES is required in addition to funds produced by ASSESSMENTS for COMMON EXPENSES, the BOARD may make special ASSESSMENTS for COMMON EXPENSES, which shall be levied in the same manner as hereinbefore provided for regular ASSESSMENTS, and shall be payable in the manner determined by the BOARD, as stated in the notice of any special ASSESSMENTS for COMMON EXPENSES. In the event any ASSESSMENTS for COMMON EXPENSES are made payable in equal periodic payments, as provided in the notice from

BK 15512PG 832

the ASSOCIATION, such periodic payments shall automatically continue to be due and payable in the same amount and frequency unless and until (i) the notice specifically provides that the periodic payments will terminate or change upon the occurrence of a specified event or date or the payment of the specified amount, or (ii) the ASSOCIATION notifies the OWNER in writing of a change in the amount and/or frequency of the periodic payments. In no event shall any ASSESSMENTS for COMMON EXPENSES be due less than ten (10) days from the date of the notification of such ASSESSMENTS.

8.03 ASSESSMENTS for COMMON EXPENSES as to any LOT not containing a UNIT shall be 25% of the ASSESSMENTS for COMMON EXPENSES for a LOT containing a UNIT, and except for the foregoing the ASSESSMENTS for COMMON EXPENSES assessed against each LOT shall be equal. The full ASSESSMENT for COMMON EXPENSES as to each LOT upon which a UNIT is constructed shall commence on the first day of the full calendar month after a certificate of occupancy for the UNIT is issued, or upon the conveyance of the LOT by DECLARANT, or upon the first occupancy of the UNIT, whichever occurs first.

8.04 In addition to ASSESSMENTS for COMMON EXPENSES, the first OWNER acquiring title from DECLARANT to a UNIT shall pay to the ASSOCIATION a contribution to a working capital and reserve fund of the ASSOCIATION in an amount equal to two (2) months' ASSESSMENTS for COMMON EXPENSES, which shall be in addition to the OWNER's responsibility for ASSESSMENTS for COMMON EXPENSES. The working capital fund shall be used by the ASSOCIATION for start-up expenses or otherwise as the ASSOCIATION shall determine from time to time and need not be restricted or accumulated.

8.05 Until such time as DECLARANT no longer owns any LOT, or until DECLARANT notifies the ASSOCIATION in writing that DECLARANT elects to pay ASSESSMENTS for COMMON EXPENSES as in the case of any other OWNER, DECLARANT shall not be liable for ASSESSMENTS for COMMON EXPENSES for any LOTS owned by DECLARANT, but in lieu thereof, DECLARANT shall be responsible for all COMMON EXPENSES in excess of the ASSESSMENTS for COMMON EXPENSES (the ASSESSMENT for COMMON EXPENSES shall include but shall not be limited to the ASSESSMENT described in Paragraph 8.04 of this DECLARATION) receivable from the other OWNERS. During such period when DECLARANT is not liable for ASSESSMENTS for COMMON EXPENSES for LOTS owned by DECLARANT, the ASSESSMENTS for COMMON EXPENSES shall be established by DECLARANT based upon DECLARANT's good faith estimate of what the expenses of the ASSOCIATION would be if all the LOTS and IMPROVEMENTS contemplated within the SUBJECT PROPERTY were completed, so that ASSESSMENTS for COMMON EXPENSES during such period will be approximately what said ASSESSMENTS would be if the development of the SUBJECT PROPERTY as contemplated by DECLARANT was complete. Such obligation of DECLARANT shall be deemed an ASSESSMENT, and if DECLARANT fails to pay same the ASSOCIATION shall have all of the remedies for collection provided in this DECLARATION.

9. DEFAULT.

9.01 Monetary Defaults and Collection of Assessments.

9.01.1 Late Fees and Interest. If any ASSESSMENT is not paid within ten (10) days after the due date, the ASSOCIATION shall have the right to charge the defaulting OWNER a late fee of ten (10%) percent of the amount of the ASSESSMENT, or TEN DOLLARS (\$10.00), whichever is greater, plus interest at the highest rate allowable by law, from the due date until paid. If there is no due date applicable to any particular ASSESSMENT, then the ASSESSMENT shall be due ten (10) days after written demand by the ASSOCIATION.

9.01.2 Acceleration of ASSESSMENTS. If any OWNER is in default in the payment of any ASSESSMENT owed to the ASSOCIATION for more than thirty (30) days after written demand by the ASSOCIATION, the ASSOCIATION upon written notice to the defaulting OWNER shall have the right to accelerate and require such defaulting OWNER to pay to the ASSOCIATION ASSESSMENTS for COMMON EXPENSES for the next twelve (12) month period, based upon the then existing amount and frequency of ASSESSMENTS for COMMON EXPENSES. In the event of such acceleration, the defaulting OWNER shall continue to be liable for any increases in the regular ASSESSMENTS for COMMON EXPENSES, for all special ASSESSMENTS for COMMON EXPENSES, and/or for all other ASSESSMENTS payable to the ASSOCIATION.

9.01.3 Lien for ASSESSMENTS. The ASSOCIATION has a lien on each LOT for unpaid ASSESSMENTS owed to the ASSOCIATION by the OWNER of such LOT, and for late fees and interest, and for reasonable attorneys' fees incurred by the ASSOCIATION incident to the collection of the ASSESSMENT or enforcement of the lien, and all sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances in order to preserve and protect the ASSOCIATION's lien. The lien is effective from and after recording a claim of lien in the public records in the county in which the LOT is located, stating the description of the LOT, the name of the record OWNER, and the amount due as of the recording of the claim of lien. A recorded claim of lien shall secure all sums set forth in the claim of lien, together with all ASSESSMENTS or other monies owed to the ASSOCIATION by the OWNER until the lien is satisfied. The lien is in effect until all sums secured by it have been fully paid or until the lien is barred by law. The claim of lien must be signed and acknowledged by an officer or agent of the ASSOCIATION. Upon payment in full of all sums secured by the lien, the person making the payment is entitled to a satisfaction of the lien.

9.01.4 Collection and Foreclosure. The ASSOCIATION may bring an action in its name to foreclose a lien for ASSESSMENTS in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgment for the unpaid ASSESSMENTS without waiving any claim of lien, and the applicable OWNER shall be liable to the ASSOCIATION for all costs and expenses incurred by the ASSOCIATION in connection with the collection of any unpaid ASSESSMENTS, and the filing, enforcement, and/or foreclosure of the ASSOCIATION'S lien, including reasonable attorneys' fees, and all sums paid by the ASSOCIATION for taxes and on account of any other mortgage, lien, or encumbrance in order to preserve and protect the ASSOCIATION'S lien. The BOARD is authorized to settle and compromise the ASSOCIATION'S lien if the BOARD deems a settlement or compromise to be in the best interest of the ASSOCIATION.

9.01.5 Rental and Receiver. If a OWNER remains in possession of his UNIT and the claim of lien of the ASSOCIATION against his UNIT is foreclosed, the court, in its discretion, may require the OWNER to pay a reasonable rental for the UNIT, and the ASSOCIATION is entitled to the appointment of a receiver to collect the rent.

9.01.6 Subordination of Lien. Where any person obtains title to a LOT pursuant to the foreclosure of a first mortgage of record of an INSTITUTIONAL LENDER, or where an INSTITUTIONAL LENDER accepts a deed to a LOT in lieu of foreclosure of the first mortgage of record of such lender, such acquirer of title, its successors and assigns, shall not be liable for any ASSESSMENTS or for other monies owed to the ASSOCIATION which are chargeable to the former OWNER of the LOT and which became due prior to acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the payment of such funds is secured by a claim of lien recorded prior to the recording of the foreclosed or underlying mortgage. The unpaid ASSESSMENTS or other monies are COMMON EXPENSES collectable from all of the OWNERS, including such acquirer and his successors and assigns. The new OWNER, from and after the time of acquiring such title, shall be liable for payment of all future ASSESSMENTS for COMMON EXPENSES and such other expenses as may be assessed to the OWNER'S LOT. Any person who acquires a LOT, except through foreclosure of a first mortgage of record of an INSTITUTIONAL LENDER, or deed in lieu thereof, including, without limitation, persons acquiring title by sale, gift, devise, operation of law or by purchase at a judicial or tax sale, shall be liable for all unpaid ASSESSMENTS and other monies due and owing by the former OWNER to the ASSOCIATION, and shall not be entitled to occupancy of the UNIT until such time as all unpaid ASSESSMENTS and other monies have been paid in full.

9.01.7 Assignment of Claim and Lien Rights. The ASSOCIATION, acting through its BOARD, shall have the right to assign its claim and lien rights for the recovery of any unpaid ASSESSMENTS and any other monies owed to the ASSOCIATION, to any third party.

9.01.8 Unpaid ASSESSMENTS - Certificate. Within 30 days after written request by any OWNER or INSTITUTIONAL LENDER, the ASSOCIATION shall provide the OWNER or INSTITUTIONAL LENDER a certificate showing the amount of unpaid ASSESSMENTS or other monies owed to the ASSOCIATION by the OWNER, and

BK15512Pg 834

any person or entity who relies on such certificate in purchasing any LOT or in making a mortgage loan encumbering the LOT of the OWNER shall be protected thereby.

9.01.9 Application of Payments. Any payments made to the ASSOCIATION by any OWNER shall first be applied towards any sums advanced and paid by the ASSOCIATION for taxes and payment on account of superior mortgages, liens or encumbrances which may have been advanced by the ASSOCIATION in order to preserve and protect its lien; next toward reasonable attorneys' fees incurred by the ASSOCIATION incidental to the collection of assessments and other monies owed to the ASSOCIATION by the OWNER and/or for the enforcement of its lien; next towards interest on any ASSESSMENTS or other monies due to the ASSOCIATION, as provided herein; and next towards any unpaid ASSESSMENTS owed to the ASSOCIATION, in the inverse order that such ASSESSMENTS were due.

9.02 Non-Monetary Defaults. In the event of a violation by any OWNER or any tenant of an OWNER, or any person residing with them, or their guests or invitees, (other than the non-payment of any ASSESSMENT or other monies) of any of the provisions of this DECLARATION, the ARTICLES, the BYLAWS or the Rules and Regulations of the ASSOCIATION, the ASSOCIATION shall notify the OWNER and any tenant of the OWNER of the violation, by written notice. If such violation is not cured as soon as practicable and in any event within seven (7) days after such written notice, or if the violation is not capable of being cured within such seven (7) day period, if the OWNER or tenant fails to commence and diligently proceed to completely cure such violation as soon as practicable within seven (7) days after written notice by the ASSOCIATION, or if any similar violation is thereafter repeated, the ASSOCIATION may, at its option:

9.02.1 Impose a fine against the OWNER or tenant as provided in Paragraph 10.03; and/or

9.02.2 Commence an action to enforce the performance on the part of the OWNER or tenant, or for such equitable relief as may be necessary under the circumstances, including injunctive relief; and/or

9.02.3 Commence an action to recover damages; and/or

9.02.4 Take any and all actions reasonably necessary to correct such failure, which action may include, where applicable, but is not limited to, removing any addition, alteration, improvement or change which has not been approved by the ASSOCIATION, or performing any maintenance required to be performed by this DECLARATION.

All expenses incurred by the ASSOCIATION in connection with the correction of any failure, plus a service charge of ten (10%) percent of such expenses, and all expenses incurred by the ASSOCIATION in connection with any legal proceedings to enforce this DECLARATION, including reasonable attorneys' fees, shall be assessed against the applicable OWNER, and shall be due upon written demand by the ASSOCIATION. The ASSOCIATION shall have a lien for any such ASSESSMENT and any interest, costs or expenses associated therewith, including attorneys' fees incurred in connection with such ASSESSMENT, and may take such action to collect such ASSESSMENT or foreclose said lien as in the case and in the manner of any other ASSESSMENT as provided above. Any such lien shall only be effective from and after the recording of a claim of lien in the public records of the County in which the SUBJECT PROPERTY is located.

9.03 Fines. The amount of any fine shall be determined by the BOARD, and shall not exceed one-third of one month's ASSESSMENT for COMMON EXPENSES for the first offense, two-thirds of one month's ASSESSMENT for COMMON EXPENSES for a second similar offense, and one month's ASSESSMENT for COMMON EXPENSES for a third or a subsequent similar offense. Any fine shall be imposed by written notice to the OWNER or tenant, signed by an officer of the ASSOCIATION, which shall state the amount of the fine, the violation for which the fine is imposed, and shall specifically state that the OWNER or tenant has the right to contest the fine by delivering written notice to the ASSOCIATION within 10 days after receipt of the notice imposing the fine. If the OWNER or tenant timely and properly objects to the fine, the BOARD shall conduct a hearing within 30 days after receipt of the OWNER's or tenant's objection, and shall give the OWNER or tenant not less than 10 days' written

BK15512Pg 835

notice of the hearing date. At the hearing, the BOARD shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and that the fine imposed is appropriate. The OWNER or tenant shall have the right to attend the hearing and to produce evidence on his behalf. At the hearing the BOARD shall ratify, reduce or eliminate the fine and shall give the OWNER or tenant written notice of its decision. Any fine shall be due and payable within 10 days after written notice of the imposition of the fine, or if a hearing is timely requested within 10 days after written notice of the BOARD's decision at the hearing. Any fine levied against an OWNER shall be deemed an ASSESSMENT, and if not paid when due all of the provisions of this DECLARATION relating to the late payment of ASSESSMENTS shall be applicable. If any fine is levied against a tenant and is not paid within 10 days after same is due, the ASSOCIATION shall have the right to evict the tenant pursuant to Paragraph 9.06 of this DECLARATION.

9.04 Negligence. An OWNER shall be liable and may be assessed by the ASSOCIATION for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness.

9.05 Responsibility of an OWNER for Occupants, Tenants, Guests, and Invitees. Each OWNER shall be responsible for the acts and omissions, whether negligent or willful, of any person residing in his UNIT, and for all guests and invitees of the OWNER or any such resident, and in the event the acts or omissions of any of the foregoing shall result in any damage to the COMMON AREAS, or any liability to the ASSOCIATION, the OWNER shall be assessed for same as in the case of any other ASSESSMENT. Furthermore, any violation of any of the provisions of this DECLARATION, of the ARTICLES, or the BYLAWS, by any resident of any UNIT, or any guest or invitee of an OWNER or any resident of a UNIT, shall also be deemed a violation by the OWNER, and shall subject the OWNER to the same liability as if such violation was that of the OWNER.

9.06 Right of ASSOCIATION to Evict Tenants, Occupants, Guests and Invitees. With respect to any tenant or any person present in any UNIT or any portion of the SUBJECT PROPERTY, other than an OWNER and the members of his immediate family permanently residing with him in the UNIT, if such person shall materially violate any provision of this DECLARATION, the ARTICLES, or the BYLAWS, or shall create a nuisance or an unreasonable and continuous source of annoyance to the residents of the SUBJECT PROPERTY, then upon written notice by the ASSOCIATION such person shall be required to immediately leave the SUBJECT PROPERTY and if such person does not do so, the ASSOCIATION is authorized to commence an action to evict such tenant or compel the person to leave the SUBJECT PROPERTY and, where necessary, to enjoin such person from returning. The expense of any such action, including attorneys' fees, may be assessed against the applicable OWNER, and the ASSOCIATION may collect such ASSESSMENT and have a lien for same as elsewhere provided. The foregoing shall be in addition to any other remedy of the ASSOCIATION.

9.07 No Waiver. The failure of the ASSOCIATION to enforce any right, provision, covenant or condition which may be granted by this DECLARATION, the ARTICLES, or the BYLAWS, shall not constitute a waiver of the right of the ASSOCIATION to enforce such right, provision, covenant or condition in the future.

9.08 Rights Cumulative. All rights, remedies and privileges granted to the ASSOCIATION pursuant to any terms, provisions, covenants or conditions of this DECLARATION, the ARTICLES or the BYLAWS, shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the ASSOCIATION thus exercising the same from executing such additional remedies, rights or privileges as may be granted or as it might have by law.

9.09 Enforcement By or Against other Persons. In addition to the foregoing, this DECLARATION may be enforced by DECLARANT, or the ASSOCIATION, by any procedure at law or in equity against any person violating or attempting to violate any provision herein, to restrain such violation, to require compliance with the provisions contained herein, to recover damages, or to enforce any lien created herein. The expense of any litigation to enforce this DECLARATION shall be borne by the person against whom enforcement is sought, provided such proceeding results in a finding that such person was in

BK 15512Pg 836

violation of this DECLARATION. In addition to the foregoing, any OWNER shall have the right to bring an action to enforce this DECLARATION against any person violating or attempting to violate any provision herein, to restrain such violation or to require compliance with the provisions contained herein, but no OWNER shall be entitled to recover damages or to enforce any lien created herein as a result of a violation or failure to comply with the provisions contained herein by any person, and the prevailing party in any such action shall be entitled to recover its reasonable attorneys' fees.

10. TERM OF DECLARATION. All of the foregoing covenants, conditions, reservations and restrictions shall run with the land and continue and remain in full force and effect at all times as against all OWNERS, their successors, heirs or assigns, regardless of how the OWNERS acquire title, for a period of fifty (50) years from the date of this DECLARATION, unless within such time, one hundred (100%) percent of the OWNERS execute a written instrument declaring a termination of this DECLARATION (as it may have been amended from time to time). After such fifty (50) year period, unless sooner terminated as provided above, these covenants, conditions, reservations and restrictions shall be automatically extended for successive periods of ten (10) years each, until a majority of the votes of the entire membership of the ASSOCIATION execute a written instrument declaring a termination of this DECLARATION (as it may have been amended from time to time). Any termination of this DECLARATION shall be effective on the date the instrument of termination is recorded in the public records of the county in which the SUBJECT PROPERTY is located, provided, however, that any such instrument, in order to be effective, must be approved in writing and signed by the DECLARANT so long as the DECLARANT owns any LOT, or holds any mortgage encumbering any LOT.

11. AMENDMENT.

11.01 This DECLARATION may be amended from time to time, by the DECLARANT without the consent of the ASSOCIATION or any OWNER, so long as the DECLARANT owns any LOT. No amendment may, as long as DECLARANT owns any LOT, change any of the rights, privileges or priorities granted DECLARANT without the written consent and joinder of DECLARANT. This DECLARATION may be otherwise amended upon the approval of not less than sixty-seven (67%) percent of the votes of the entire membership of the ASSOCIATION. In order to be effective, any amendment to this DECLARATION must first be recorded amongst the public records of the county in which the SUBJECT PROPERTY is located, and except for amendments made by the DECLARANT, any amendment shall contain a certification by the President and Secretary of the ASSOCIATION that the amendment was duly adopted.

11.02 No amendment shall discriminate against any OWNER, or class or group of OWNERS, unless the OWNERS so affected join in the execution of the amendment. No amendment shall change the number of votes of any OWNER or increase any OWNER's proportionate share of the COMMON EXPENSES, unless the OWNERS affected by such amendment join in the execution of the amendment. No amendment may prejudice or impair the priorities of INSTITUTIONAL LENDERS granted hereunder unless all INSTITUTIONAL LENDERS so affected join in the execution of the amendment.

11.03 Any amendment made by DECLARANT, and any amendment made by the OWNERS prior to the completion of seventy-five (75%) percent of the UNITS that may be constructed within the SUBJECT PROPERTY, must be approved by the Federal Housing Administration or by the Veterans Administration if any mortgage encumbering a LOT is guaranteed or insured by either such agency, if such amendment materially and adversely affects the OWNERS or materially and adversely affects the general scheme of development created by this DECLARATION. Such approval shall specifically not be required where the amendment is made to correct errors or omissions or is required by any INSTITUTIONAL LENDER so that such lender will make, insure or guarantee mortgage loans for the LOTS, or is required by any governmental authority.

BK15512PG 837

12. MISCELLANEOUS PROVISIONS.

12.01 WELLEBY ISLES is part of the WELLEBY community. The WELLEBY community is described in the Declaration of Protective Covenants, which are recorded in Official Records Book 12023, Page 188, and amended by instrument recorded in Official Records Book 14624, Page 19, both of the Public Records of Broward County, Florida. The WELLEBY ISLES is subject to the above described Declaration, all exhibits and attachments thereto, all rules and regulations promulgated pursuant thereto and the Articles of Incorporation and Bylaws of Welleby Management Association as same may be amended from time to time. The aforesaid Declaration provides, among other things, for assessments against the OWNERS of LOTS within the WELLEBY ISLES. Those assessments will be considered a COMMON EXPENSE of the WELLEBY ISLES ASSOCIATION, INC.

12.02 Conflict with ARTICLES or BYLAWS. In the event of any conflict between the ARTICLES and the BYLAWS and/or this DECLARATION, this DECLARATION, the ARTICLES, and the BYLAWS, in that order, shall control.

12.03 Authority of ASSOCIATION and Delegation. Nothing contained in this DECLARATION shall be deemed to prohibit the BOARD from delegating to any one of its members, or to any officer, or to any committee or any other person, any power or right granted to the BOARD by this DECLARATION including, but not limited to, the right to exercise architectural control and to approve any deviation from any use restriction, and the BOARD is expressly authorized to so delegate any power or right granted by this DECLARATION.

12.04 Rights of Successors in Interest and Assignees of DECLARANT. Any right, power or authority granted to or reserved by the DECLARANT pursuant to this DECLARATION, the ARTICLES or the BYLAWS, either express or implied, may be exercised or enforced by any successor in interest or assignee of the DECLARANT. However, any purchaser of any LOT from the DECLARANT shall not be deemed a successor in interest or an assignee of the DECLARANT for purposes of this Paragraph, unless the DECLARANT specifically assigns its rights hereunder to such purchaser by written document recorded in the public records of the county in which the SUBJECT PROPERTY is located.

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

12.06 Gender. Unless otherwise so required, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

12.07 Real Covenants. All of the restrictions, reservations, covenants, conditions and easements contained herein constitute covenants running with the land and shall rule perpetually unless terminated or amended as provided herein, and shall be binding upon all OWNERS as herein defined, and in consideration of receiving and by acceptance of any deed, grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions of this DECLARATION and the ARTICLES and BYLAWS. Both the burdens imposed and the benefits derived from this DECLARATION shall run with each LOT, as herein defined.

IN WITNESS WHEREOF, DECLARANT has executed this DECLARATION this 10 day of June, 1988.

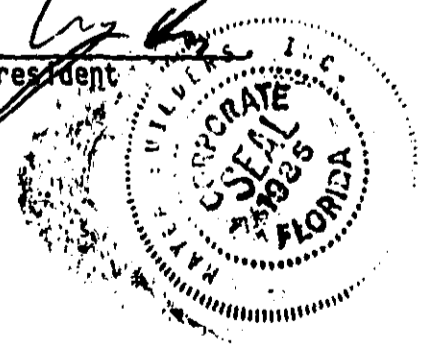
WITNESSES:

[Handwritten signatures of witnesses]

MAYER BUILDERS, INC., a Florida corporation

By:

[Handwritten signature]
its President



BK 15512Pg 838

STATE OF FLORIDA
COUNTY OF BROWARD

SS:

The foregoing instrument was acknowledged before me this 10 day of JUNE, 1988, by MICHAEL MAYER, President of NAYER BUILDERS, INC., a Florida corporation.

Thomas P. ...
Notary Public, State of Florida at Large

(Notary Seal)

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 23, 1991
BONDED THROUGH ASHTON AGENCY, INC.



BK15512P67839

THIS INSTRUMENT PREPARED BY:

DANA C. FERRELL, ESQ.
GOLDBERG & YOUNG, P.A.
1630 North Federal Highway
Fort Lauderdale, Florida 33305
(305) 564-8000

DCF-13C 1:rp/060388.8

CONSENT OF MORTGAGEE

WHEREAS, GIBRALTAR SAVINGS AND LOAN ASSOCIATION, a banking association organized and existing under the laws of the State of Florida (hereinafter "GIBRALTAR SAVINGS"), is the owner and holder of the following Mortgage, to wit: Mortgage in the original principal amount of \$867,000.00, dated April 26, 1988 and recorded April 26, 1988 in Official Records Book 15380, Page 515, of the Public Records of Broward County, Florida (hereinafter the "MORTGAGE"), which MORTGAGE encumbers the property more particularly described on Exhibit "A" of this Declaration of Covenants and Restrictions (hereinafter this "DECLARATION"); and

WHEREAS, GIBRALTAR SAVINGS has been requested by MAYER BUILDERS, INC., a Florida corporation, the owner of the property described on Exhibit "A" of this DECLARATION, to consent to the dedication of the easements, restrictions and covenants more particularly described in this DECLARATION which encumber the aforesaid property.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00), and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, GIBRALTAR SAVINGS hereby consents to the execution, delivery and recording of this DECLARATION, and agrees that the lien and encumbrance of the MORTGAGE is hereby made subordinate and subject to the easements, restrictions and covenants more particularly set forth in this DECLARATION. This Consent does not release any property from the lien and effect of the MORTGAGE.

IN WITNESS WHEREOF, GIBRALTAR SAVINGS has executed this instrument this 8th day of June, 1988, by its duly authorized officer.

WITNESSES:

GIBRALTAR SAVINGS AND LOAN ASSOCIATION, a banking association organized and existing under the laws of the State of Florida

Sydia Lopez
Executive Director

By: Robert W. Fox, as President

STATE OF FLORIDA)
COUNTY OF DADE)

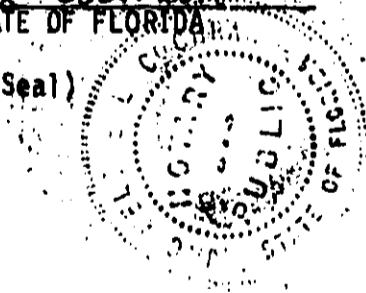
The foregoing instrument was acknowledged and sworn to before me this 8th day of June, 1988, by Robert W. Fox, President of GIBRALTAR SAVINGS AND LOAN ASSOCIATION, a banking association organized and existing under the laws of the State of Florida, on behalf of the association.

Jacqueline L. Cochran
NOTARY PUBLIC, STATE OF FLORIDA

My commission expires:

(Notary Seal)

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES DEC. 20, 1991
BUREAU OF GENERAL INVESTIGATION



BK15512Pg 840

LEGAL DESCRIPTION

PARCEL 6, "WELLEBY N.W. QUADRANT", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 110, PAGE 48, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SECTION 19, AS SHOWN ON SAID FLAT, SAID SECTION CORNER BEING THE INTERSECTION OF THE CENTERLINES OF NOB HILL ROAD (106' RIGHT-OF-WAY) AND N.W. 44TH STREET (106' RIGHT-OF-WAY); THENCE SOUTH 89° 33' 38" WEST ALONG THE CENTERLINE OF SAID N.W. 44TH STREET, A DISTANCE OF 701.35; THENCE SOUTH 00° 26' 22" EAST, FOR A DISTANCE OF 53.00 FEET TO THE POINT OF BEGINNING (SAID POINT OF BEGINNING ALSO BEING THE NORTHEAST CORNER OF PARCEL 6, "WELLEBY N.W. QUADRANT"); THENCE SOUTH 00° 26' 22" EAST ALONG THE EASTERLY BOUNDARY OF SAID PARCEL 6, FOR A DISTANCE OF 650.00 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL 6; THENCE SOUTH 89° 33' 38" WEST ALONG THE SOUTHERLY BOUNDARY OF SAID PARCEL 6, A DISTANCE OF 508.38 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL 6; THENCE NORTH 00° 26' 22" WEST ALONG THE WESTERLY BOUNDARY OF SAID PARCEL 6, A DISTANCE OF 650.00 FEET TO THE NORTHEAST CORNER OF SAID PARCEL 6; THENCE NORTH 89° 33' 38" EAST ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL 6 (ALSO BEING THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID N.W. 44TH STREET), A DISTANCE OF 508.36 FEET TO THE POINT OF BEGINNING.

SAID LANDS LYING IN SECTION 19, TOWNSHIP 49 SOUTH, RANGE 41 EAST, CITY OF SUNRISE, BROWARD COUNTY, FLORIDA, AND CONTAINING 7.586 ACRES (330,444 SQUARE FEET) MORE OR LESS.

PREPARED BY RALPH D. DENUZZIO & ASSOCIATED, INC.
JCE
10-27-86
0451/0451LEG

BK15512PG1841

EXHIBIT "A"
TO DECLARATION OF CONDOMINIUM OF
WELLEBY ISLES

State of Florida
Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of WELLEBY ISLES ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on June 3, 1988, as shown by the records of this office.

The document number of this corporation is N26767.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
3rd day of June, 1988.



Jim Smith
Jim Smith
Secretary of State

CR2E022 (8-87)

BK15512PG 842

EXHIBIT "B"
TO DECLARATION OF CONDOMINIUM OF WELLEBY ISLES

ARTICLES OF INCORPORATION
OF
WELLEBY ISLES ASSOCIATION, INC.,
a Florida Corporation Not-for-Profit

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

MAYER BUILDERS INC., a Florida corporation, ("DECLARANT"), owns certain property in Broward County, Florida (the "SUBJECT PROPERTY"), and intends to execute and record a Declaration of Covenants and Restrictions of WELLEBY ISLES (the "DECLARATION") which will affect the SUBJECT PROPERTY. This association is being formed as the association to administer the DECLARATION, and to perform the duties and exercise the powers pursuant to the DECLARATION, as and when the DECLARATION is recorded in the Public Records of Broward County, Florida, with these Articles of Incorporation attached as an exhibit. All of the definitions contained in the DECLARATION shall apply to these Articles of Incorporation, and to the Bylaws of the Association.

ARTICLE I - NAME

The name of the corporation is "WELLEBY ISLES ASSOCIATION, INC.," hereinafter referred to as the "ASSOCIATION."

ARTICLE II - PURPOSE

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

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.
2. To 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 III - POWERS AND DUTIES

The ASSOCIATION shall have the following powers and duties:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida.
2. 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 LOTS, UNITS and other property under the jurisdiction of the ASSOCIATION.

BK 15512PG 843

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 purposes.

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 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.

i. To sue and be sued.

ARTICLE IV - 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. 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 V - TERM OF EXISTENCE

The ASSOCIATION shall have perpetual existence.

ARTICLE VI - INCORPORATOR

The name and street address of the incorporator is: Michael Mayer, 4153 N.W. 96th Way, Sunrise, Florida 33351.

ARTICLE VII - DIRECTORS

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

BK15512PG 844

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 all of the directors so long as the DECLARANT owns any LOT. The DECLARANT may waive its right to elect one or more directors by written notice to the ASSOCIATION, and thereafter such directors shall be elected by the members. When the DECLARANT no longer owns any LOT within the PROPERTY, all of the directors shall be elected by the members in the manner provided in the BYLAWS.

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:

Michael Mayer	4153 N.W. 96th Way	Sunrise, FL 33351
Leon Mayerchak	4153 N.W. 96th Way	Sunrise, FL 33351
Mona Galbraith	4153 N.W. 96th Way	Sunrise, FL 33351

ARTICLE VIII - 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	Michael Mayer
Secretary/Treasurer	Mona Galbraith

ARTICLE IX - 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 a director, employee, officer or agent of the ASSOCIATION, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with 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 duty 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

BK15512PG 845

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 of the members.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the ASSOCIATION in advance of the final disposition of such action, suit or proceeding as authorized by the BOARD in the specific case upon receipt of an undertaking by or on behalf of the 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 X - 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 XI - 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 a majority of the votes of the entire membership of the ASSOCIATION.

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

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

6. No amendment shall make any changes in the 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. Notwithstanding anything contained herein to the contrary, so long as DECLARANT is entitled to appoint a majority of the directors, the DECLARANT shall have the right to unilaterally amend these ARTICLES without the joinder or approval of the BOARD or any member.

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 PROPERTY is located.

9. Any amendment made by DECLARANT, and any amendment made by the members prior to the completion of 75% of the UNITS that may be constructed within the SUBJECT PROPERTY must be approved by the Federal Housing Administration or by the Veterans Administration if any mortgage encumbering a LOT is guaranteed or insured by either such agency, if such amendment materially and adversely affects the OWNERS or materially and adversely affects the general scheme of development created by the DECLARATION. Such approval shall specifically not be required where the amendment is made to correct errors or omissions or is required by any INSTITUTIONAL LENDER so that such lender will make, insure or guarantee mortgage loans for the LOTS, or is required by any governmental authority.

ARTICLE XII

DISSOLUTION

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.

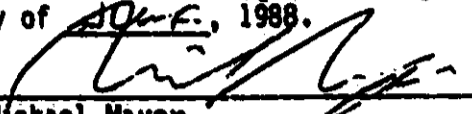
BK 15512PG 847

ARTICLE XIII

INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of the ASSOCIATION shall be at 4153 N.W. 96th Way, Sunrise, Florida 33351. The initial registered agent of the ASSOCIATION who shall be at that address is Michael Mayer

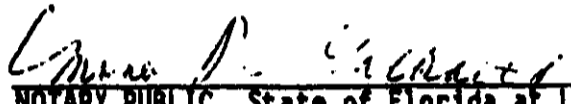
WHEREFORE, the incorporator, and the initial registered agent, have executed these ARTICLES on this 2 day of June, 1988.


Michael Mayer
Incorporator and Registered Agent

~~XX~~

STATE OF FLORIDA }
COUNTY OF BROWARD } SS:

The foregoing instrument was acknowledged before me this 2 day of June, 1988, by Michael Mayer, as Incorporator and as Registered Agent.

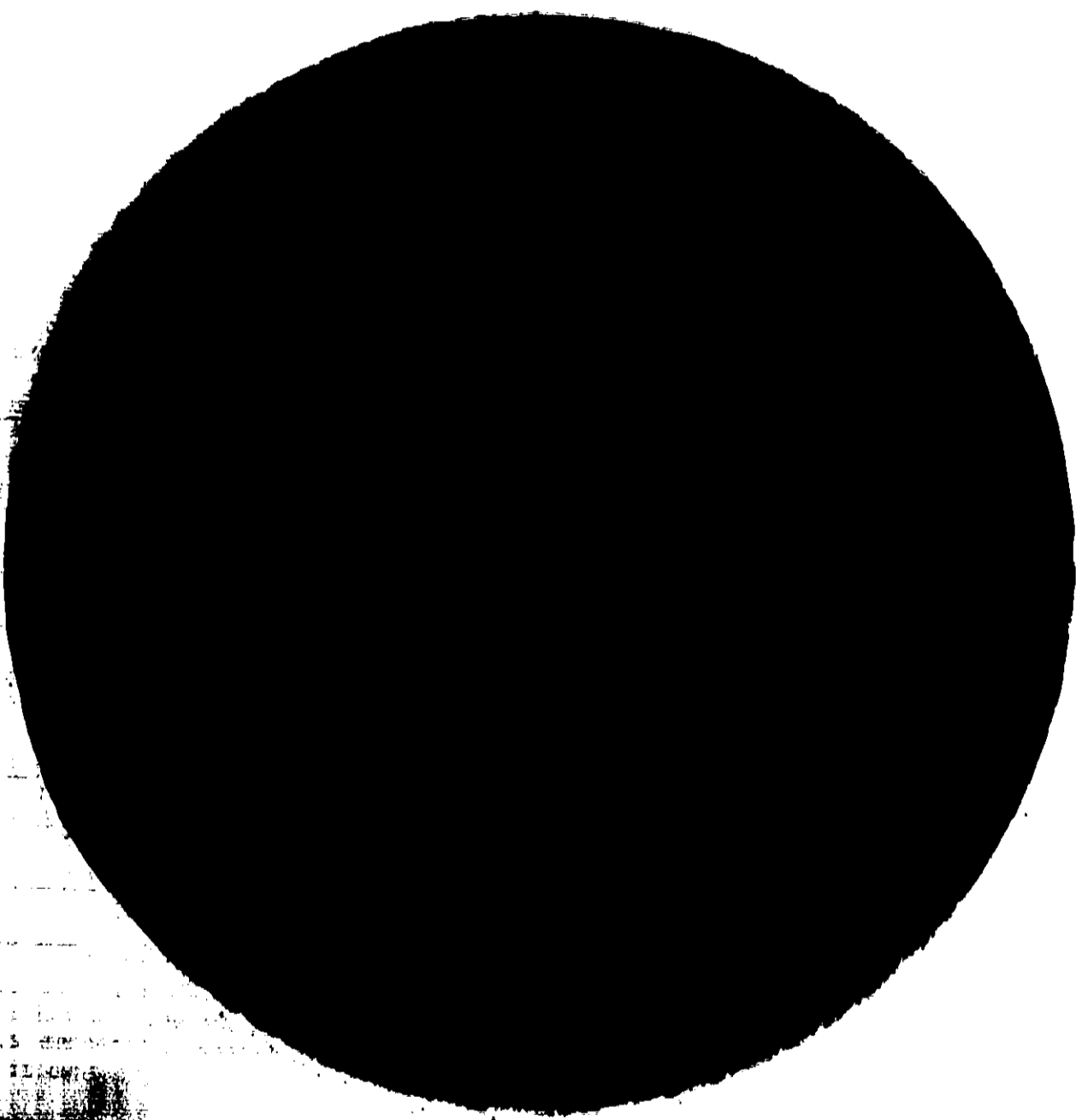

NOTARY PUBLIC, State of Florida at Large

My commission expires: (Notary Seal)

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAR. 23, 1991
BONDED THROUGH ADITON AGENCY, INC.

REC-11
JUN 2 1988
FALLS CHURCH, VA

BK15512PG0848



BYLAWS
OF
WELLEBY ISLES ASSOCIATION, INC.,
a Florida corporation not-for-profit

1. GENERAL PROVISIONS.

1.01 Identity. These are the BYLAWS of "WELLEBY ISLES ASSOCIATION, INC.," hereinafter referred to as the "ASSOCIATION," a corporation not-for-profit formed under the laws of the State of Florida. The ASSOCIATION has been organized for the purposes stated in the ARTICLES 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, institutional lenders 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 (including but not limited to a financial statement for the immediately preceding fiscal year) and other rules concerning the SUBJECT PROPERTY and the ASSOCIATION. The ASSOCIATION shall be required to make available to prospective purchasers of LOTS current copies of the DECLARATION, ARTICLES and BYLAWS.

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. Pursuant to the 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 of 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

BK15512PG 850

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 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

MEMO: Legibility of writing,
typing or printing unsatisfactory in
this document when microfilmed.

BK15512PG 851

ASSOCIATION, may adjourn the meeting from time to time. If any meeting is adjourned or continued to another time or place, it shall not be necessary to give any notice of the adjourned meeting, if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted at the original meeting. If the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, notice of the adjourned meeting may be given to members not present at the original meeting, without giving notice to the members which were present at such meeting. Notwithstanding the foregoing, if a meeting is adjourned for lack of a quorum, notice of the adjourned meeting must be given to all members in order for the quorum requirement at the adjourned meeting to be reduced pursuant to Paragraph 3.02.02 of these BYLAWS.

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 roll 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

4.10 Minutes. The minutes of all meetings of the members shall be kept in a book available for inspection by the members or their authorized representatives, and the 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.

BK15512Pg 852

MEMO: Legibility of writing?
Typing or printing unsatisfactory in
this document when microfilmed.

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.

MEMO: Legibility of writing
typing or printing unsatisfactory in
this document when microfilmed.

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 meetings of the BOARD may be held at such time and place as shall be determined, from time to time, by a majority of the directors.

5.06 Special Meetings. Special meetings of the BOARD may be called by any director, or by the president, at any time.

5.07 Notice of Meetings. Notice of each meeting of the BOARD shall be given by the secretary, or by any other officer 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 the manner provided 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 role;
- 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;

MEMO: Legibility of writing,
typing or printing unsatisfactory in
this document when microfilmed.

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 representatives, 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 has been delinquent for more than thirty (30) days after written notice in the payment of ASSESSMENTS or other monies 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 successors 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 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.

MEMO: Eligibility of writings
typing or printing unsatisfactory in
this document when microfilmed.

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 expenses 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 discretion deem appropriate to assist in the conduct of the affairs of the ASSOCIATION.

6.05 The Vice President. The vice president shall, in the absence or disability of the president, exercise the powers and perform the duties of the president. He shall also assist the president generally and exercise such other powers and perform such other duties as may be prescribed by the 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

BK15512Pg 856

MEMO: Legibility of writing,
typing or printing unsatisfactory in
this document when microfilmed.

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 evidences 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 ASSESSMENTS 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 and/or repair of those portions of the SUBJECT PROPERTY which the ASSOCIATION is obligated to maintain and/or repair.

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. 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 of the directors; or (b) by not less than a majority of the votes of the entire membership of the ASSOCIATION. Any amendment approved by the members may provide that the BOARD may not further amend, modify or repeal such amendment.

9.03.02 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.

(ALT) 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.

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.

9.07 Any amendment made by DECLARANT and any amendment made by the members prior to the completion of 75% of the UNITS that may be constructed within the SUBJECT PROPERTY, must be approved by the Federal Housing Administration or by the Veterans Administration if any mortgage encumbering a LOT is guaranteed or insured by either such agency, if such amendment materially and adversely affects the OWNERS or materially and adversely affects the general scheme of development created by the DECLARATION. Such approval shall specifically not be required where the amendment is made to correct errors or omissions or is required to comply with the requirement of any INSTITUTIONAL LENDER so that such lender will make, insure or guaranty mortgage loans for the LOTS, or is required by any governmental authority.

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.

MEMO: Legibility of writing,
typing or printing unsatisfactory, or
this document when microfilmed.

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.

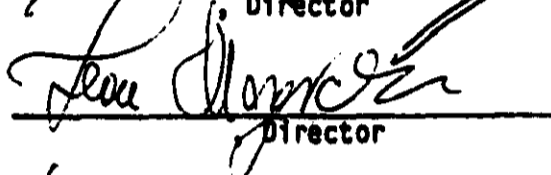
10.05 Waiver of Objections. The failure of the BOARD or any officers of the ASSOCIATION to comply with any terms and provisions of the DECLARATION, the ARTICLES, or these BYLAWS which relate to time limitations shall not, in and of itself, invalidate the act done or performed. Any such failure shall 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.

The foregoing was adopted as the BYLAWS of the ASSOCIATION at the First Meeting of the BOARD on the 10 day of JUNE, 1988.

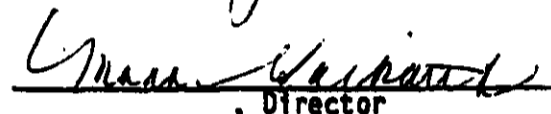
By:


Director

By:

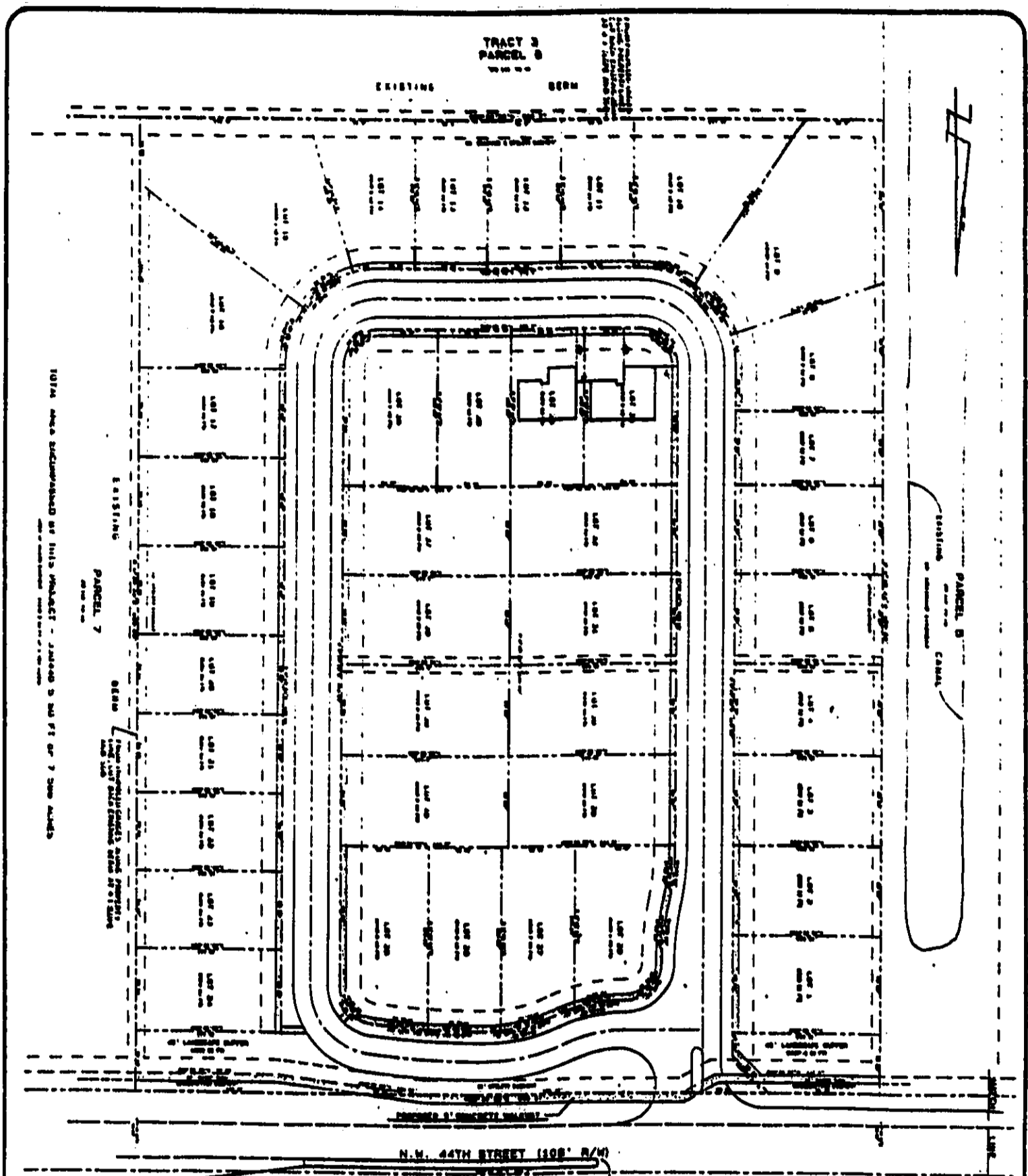

Director

By:

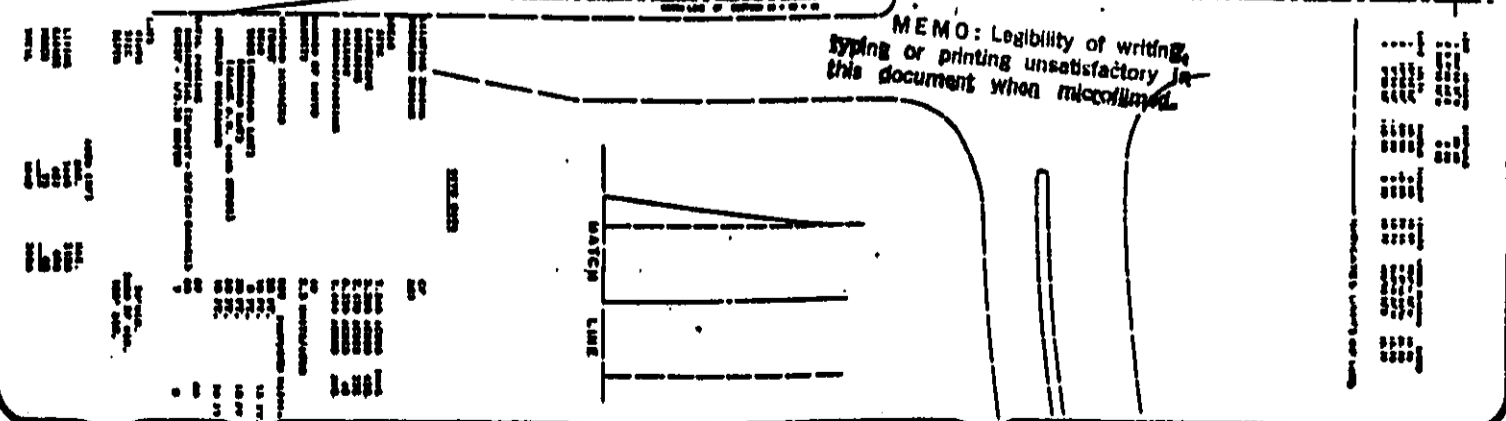

Director

BK15512PG 859

EXHIBIT "D"
TO DECLARATION OF CONDOMINIUM OF WELLEBY ISLES



MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

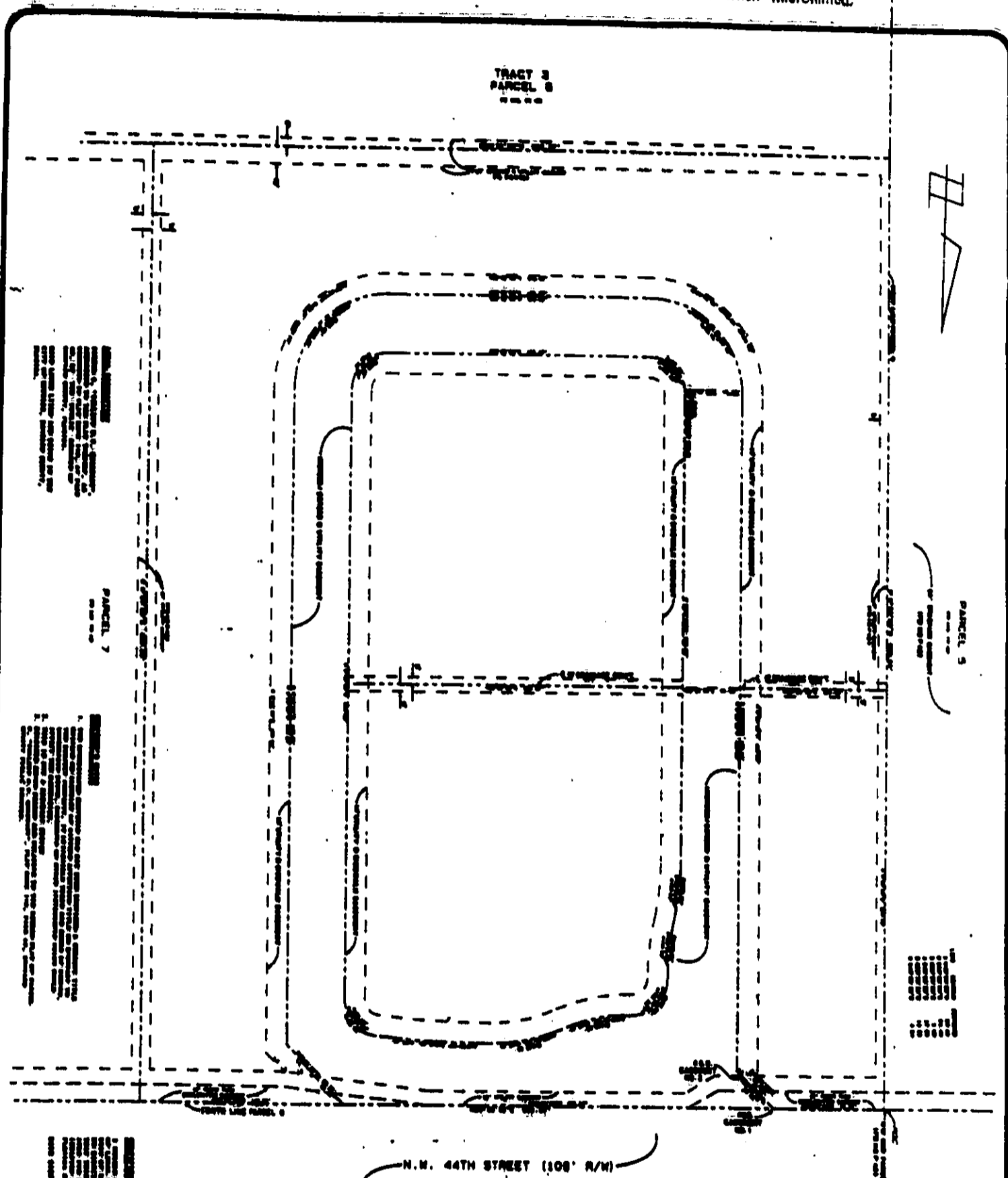


2-10

DATE: 11/11/83
 DRAWN BY: [illegible]
 CHECKED BY: [illegible]
 PROJECT: WELLEBY ISLES

Raymond S. Demayle & Associates, Inc.
 Consulting Engineers, Planners, Surveyors
 10001 West Oakland Park Blvd.
 Ft. Lauderdale, Florida 33321
 (305) 748-2885

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.



Handwritten signature: J. H. ...

Vertical text: ...

SKETCH OF EASEMENT DESCRIPTION

"WELLESBY ISLES"
PARCEL 8 WELLESBY N.W. QUAD
(15.10 2 42)

...
...
...
...

1-1

SKETCH OF EASEMENT DESCRIPTION

"WELLESBY ISLES"
PARCEL 8 WELLESBY N.W. QUAD
(15.10 2 42)

...
...
...
...

LEGAL DESCRIPTION

'EASEMENT NO. 1'

INDESS/EDRESS & UTILITY EASEMENT

MEMO: Legibility of writing,
typing or printing unsatisfactory in
this document when microfilmed.

A PARCEL OF LAND LYING IN PARCEL 6, "WELLESBY N.W. QUADRANT", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 110, AT PAGE 48, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID PARCEL 6; THENCE RUN NORTH 89° 33' 38" EAST ALONG THE NORTHERLY BOUNDARY THEREOF FOR 75.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89° 33' 38" EAST ALONG SAID NORTHERLY BOUNDARY FOR 293.37 FEET; THENCE SOUTH 45° 26' 22" WEST FOR 56.57 FEET; THENCE SOUTH 00° 26' 22" EAST FOR 448.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 102.10 FEET; THENCE SOUTH 89° 33' 38" WEST FOR 178.37 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 65.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 102.10 FEET; THENCE NORTH 00° 26' 22" WEST FOR 460.00 FEET; THENCE NORTH 45° 26' 22" WEST FOR 35.36 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

COMMENCE AT THE NORTHWEST CORNER OF SAID PARCEL 6; THENCE RUN NORTH 89° 33' 38" EAST ALONG THE NORTHERLY BOUNDARY THEREOF FOR 75.00 FEET; THENCE SOUTH 45° 26' 22" EAST FOR 35.36 FEET; THENCE SOUTH 00° 26' 22" EAST FOR 460.00 FEET; THENCE NORTH 89° 33' 38" EAST FOR 40.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00° 26' 22" WEST FOR 320.00 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 183.92 FEET, A CENTRAL ANGLE OF 12° 14' 33", AN ARC DISTANCE OF 39.30 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 183.92 FEET, A CENTRAL ANGLE OF 12° 14' 33", AN ARC DISTANCE OF 39.30 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 39.27 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 119.63 FEET, A CENTRAL ANGLE OF 23° 35' 36", AN ARC DISTANCE OF 49.26 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 119.63 FEET, A CENTRAL ANGLE OF 23° 35' 36", AN ARC DISTANCE OF 49.26 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 39.27 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 643.68 FEET, A CENTRAL ANGLE OF 06° 53' 32", AN ARC DISTANCE OF 77.43 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 83° 06' 28", AN ARC DISTANCE OF 36.26 FEET; THENCE SOUTH 00° 26' 22" EAST FOR 413.53 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 39.27 FEET; THENCE SOUTH 89° 33' 38" WEST FOR 178.37 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 39.27 FEET TO THE POINT OF BEGINNING.

SAID LANDS LYING AND BEING IN THE CITY OF SUNRISE, BROWARD COUNTY, FLORIDA, AND CONTAINING 1.454 ACRES (63,340 SQUARE FEET) MORE OR LESS.

BK 15512PG 862

LEGAL DESCRIPTION

"EASEMENT NO. 2"

MEMO: Legibility of Writing,
typing or printing unsatisfactory in
this document when microfilmed.

14' UTILITY AND SIDEWALK EASEMENT
(EXTERIOR)

A STRIP OF LAND LYING IN PARCEL 6, "WELLEY N.M. QUADRANT", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 110, AT PAGE 48, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID PARCEL 6; THENCE RUN NORTH 89° 33' 38" EAST ALONG THE NORTHERLY BOUNDARY THEREOF FOR 75.00 FEET; THENCE SOUTH 45° 26' 22" EAST FOR 33.11 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED EASEMENT; THENCE CONTINUE SOUTH 45° 26' 22" EAST FOR 4.24 FEET; THENCE SOUTH 00° 26' 22" EAST FOR 460.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 45.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 102.10 FEET; THENCE NORTH 89° 33' 38" EAST FOR 178.37 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING A RADIUS OF 45.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 102.10 FEET; THENCE NORTH 00° 26' 22" WEST FOR 445.00 FEET; THENCE NORTH 45° 26' 22" WEST FOR 29.10 FEET; THENCE SOUTH 83° 32' 59" EAST FOR 21.45 FEET; THENCE NORTH 89° 33' 38" EAST FOR 1.08 FEET; THENCE SOUTH 45° 26' 22" EAST FOR 17.25 FEET; THENCE SOUTH 00° 26' 22" EAST FOR 450.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 79.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF 124.09 FEET; THENCE SOUTH 89° 33' 38" WEST FOR 178.37 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 79.00 FEET, A CENTRAL ANGLE OF 90° 00' 00" AN ARC DISTANCE OF 124.09 FEET; THENCE NORTH 00° 26' 22" WEST FOR 463.00 FEET; THENCE NORTH 89° 33' 38" EAST FOR 11.00 FEET TO THE POINT OF BEGINNING.

SAID LANDS LYING AND BEING IN THE CITY OF SUNRISE, BROWARD COUNTY, FLORIDA.

BK15512Pg 863

LEGAL DESCRIPTION

"EASEMENT NO. 3"

MEMO: Legibility of writing
typing or printing unsatisfactory
this document when microfilmed.

14' UTILITY AND SIDEWALK EASEMENT
(INTERIOR)

A STRIP OF LAND LYING IN PARCEL 6, "WELLEVY N.W. QUADRANT",
ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 110, AT
PAGE 48, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LYING
14' TO THE RIGHT OF THE FOLLOWING DESCRIBED SIDELINE:

TO WIT:

COMMENCE AT THE NORTHWEST CORNER OF SAID PARCEL 6; THENCE RUN
NORTH 89° 33' 38" EAST ALONG THE NORTHERLY BOUNDARY THEREOF FOR
73.00 FEET; THENCE SOUTH 45° 26' 22" EAST FOR 35.36 FEET; THENCE
SOUTH 00° 26' 22" EAST FOR 460.00 FEET; THENCE NORTH 89° 33' 38"
EAST FOR 40.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°
26' 22" WEST FOR 320.00 FEET TO A POINT OF CURVATURE OF A CURVE
CONCAVE TO THE SOUTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO
THE RIGHT HAVING A RADIUS OF 183.92 FEET, A CENTRAL ANGLE OF 12°
14' 33", AN ARC DISTANCE OF 39.30 FEET TO A POINT OF REVERSE
CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST; THENCE ALONG THE
ARC OF SAID CURVE TO THE LEFT HAVING A RADIUS OF 183.92 FEET, A
CENTRAL ANGLE OF 12° 14' 33", AN ARC DISTANCE OF 39.30 FEET TO A
POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST;
THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS
OF 25.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC DISTANCE OF
39.27 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO
THE NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT
HAVING A RADIUS OF 119.63 FEET, A CENTRAL ANGLE OF 23° 35' 36",
AN ARC DISTANCE OF 49.26 FEET TO A POINT OF REVERSE CURVATURE OF
A CURVE CONCAVE TO THE SOUTHEAST; THENCE ALONG THE ARC OF SAID
CURVE TO THE RIGHT HAVING A RADIUS OF 119.63 FEET, A CENTRAL
ANGLE OF 23° 35' 36", AN ARC DISTANCE OF 49.26 FEET TO A POINT OF
COMPOUND CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST; THENCE
ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF
643.68 FEET, A CENTRAL ANGLE OF 06° 53' 32", AN ARC DISTANCE OF
77.43 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO
THE SOUTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT
HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 83° 06' 28", AN
ARC DISTANCE OF 36.26 FEET; THENCE SOUTH 00° 26' 22" EAST FOR
413.53 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE
NORTHWEST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT,
HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN
ARC DISTANCE OF 39.27 FEET; THENCE SOUTH 89° 33' 38" WEST FOR
178.37 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE
NORTHEAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING
A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90° 00' 00", AN ARC
DISTANCE OF 39.27 FEET TO THE POINT OF BEGINNING.

SAID LANDS LYING AND BEING IN THE CITY OF SUNRISE, BROWARD
COUNTY, FLORIDA.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA

L. A. HESTER
COUNTY ADMINISTRATOR

BK 15512Pg 864