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"YARDLEY ESTATES" #26
FOR BROAD AND CASSEL
7777 GLADES ROAD
BOCA RATON, FL 33434

DECLARATION OF RESTRICTIONS
AND PROTECTIVE COVENANTS
FOR YARDLEY ESTATES AT CORAL SPRINGS

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DECLARATION OF RESTRICTIONS
AND PROTECTIVE COVENANTS
FOR YARDLEY ESTATES AT CORAL SPRINGS

THIS DECLARATION is made this 1st day of MARCH, 1994, by Levitt Homes Incorporated, a Delaware corporation, as the holder of the fee title to the property described as Parcel 1 on Exhibit "A" attached, and Charles J. Bosco and Jane P. Bosco, his wife, and Andrew E. Bertnolli and Brenda Bertnolli, his wife, collectively as the holder of the fee title to the property described as Parcel 2 on Exhibit "A" attached, declare that the real property described in Article II, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") set forth below.

The Association, as hereinafter defined, is not a condominium association and therefore shall not be affected by the provisions of Chapter 718, Florida Statutes. Further, the expressed intent of this Declaration is that the substantive rights hereunder shall not be retroactively affected by legislation subsequent to the date of execution.

ARTICLE I

DEFINITIONS

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

(a) "Assessments" - those payments due pursuant to Article V, whether General or Special (as hereinafter defined), or a combination thereof.

(b) "Association" - YARDLEY ESTATES AT CORAL SPRINGS HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not-for-profit, formerly known as Brookside North Homeowners Association, Inc.

(c) "Common Areas" - the real property as shown on the Plat of "Brookside North" recorded in Plat Book 154 Page 39 of the Public Records of Broward County, Florida, and any other interest in real property acquired by the Association and deemed Common Area either in this Declaration or in the instrument of conveyance, together with any improvements on such property including without limitation any structures, offstreet parking areas, street lights, and entrance features, but excluding any public utility installations thereon.

(d) "Declarant" - Charles J. Bosco and Jane P. Bosco, his wife, and Andrew E. Bertnolli and Brenda R. Bertnolli, his wife, their successors and assigns, if such successor or assignee

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acquires the undeveloped portion of the Parcel 2 lands as described in Exhibit "A" attached and is designated as such by Declarant. The Declarant may make partial or multiple assignments of its rights as Declarant under this Declaration. All such assignees shall be deemed to be the Declarant as to those rights which may have been assigned to them.

(e) "Developer" - Levitt Homes Incorporated, a Delaware corporation, its successors and assigns, if such successor or assignee acquires the undeveloped portion of the Properties and is designated as such by Developer. The Developer may make partial or multiple assignments of its rights under this Declaration. All such assignees shall be deemed to be the Developer as to those rights which may have been assigned to them.

(f) "General Assessments" - Assessments levied to fund expenses applicable to all Members of the Association.

(g) "Institutional Lender" - any person or entity (i) holding a mortgage encumbering a Lot, (ii) which in the ordinary course of business makes, purchases, guarantees or insures mortgage loans, and (iii) which is not owned or controlled by the Owner of the Lot encumbered. An Institutional Lender may include, but is not limited to, a federal or state chartered bank or savings and loan association, an insurance company, a real estate or mortgage investment trust, a pension or profit sharing plan, a mortgage company; the Government National Mortgage Association, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, an agency of the United States or any other governmental authority, including the Veterans Administration and the Federal Housing Administration of the U.S. Department of Housing and Urban Development, 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 Developer, whether or not such holder would otherwise be considered an Institutional Lender.

(h) "Lot" - any lot as shown on the plat "Brookside North" or any lot shown upon any resubdivision of said plat or any portion thereof.

(i) "Owner" or "Member" - the record owner, whether one or more persons or entities, of the fee simple title to any Lot.

(j) "Properties" - all property subject to this Declaration under the provisions of Article II hereof.

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(k) "Special Assessment" - Assessments levied in accordance with Article V, Section 5 of this Declaration.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO

Section 1. Legal Description. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Broward County, Florida and is more particularly described as:

Tract A and Lots 1-119 inclusive of "Brookside North", as recorded in Plat Book 154, Page 39, of the Public Records of Broward County, Florida.

ARTICLE III

YARDLEY ESTATES AT CORAL SPRINGS HOMEOWNERS' ASSOCIATION

Section 1. Membership. Every Owner of a Lot which is subject to Assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to Assessment.

Section 2. Voting Rights. The Association shall have two classes of voting membership which are set forth as follows:

A. Class A. The Class A Members shall be all Owners, with the exception of the Developer, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

B. Class B. The Class B Member(s) shall be the Developer. The Class B Member(s) shall be entitled to three (3) votes for each Lot in which it holds the interest required for membership by Section 1; provided, however, that subject to the provisions of this subparagraph, notwithstanding any provision to the contrary, the Developer shall have the right to elect the entire Board of Directors of the Association until the first to occur of the following: (i) when the Developer has conveyed the last Lot; (ii) when the Developer in its sole discretion determines to turnover control of the Association. The Developer's right to elect the entire Board of Directors of the Association shall not be subject to the voting rights of the Class A Member but shall be limited to and subject to the voting rights of the Class C Member described

herein. The Developer shall call a meeting, as provided in the Bylaws for Special Meetings, to provide for the turnover of control of the Board of Directors to the Owners at such time. Notwithstanding the foregoing, the Developer shall have the right to appoint one member to the Board of Directors for so long as the Developer owns any portion of the Properties.

C. Class C. The Class C Member shall be the Declarant, its successors and assigns, if such successor or assignee acquires the title to the Lot(s) previously owned by Declarant. However, the Class C Member shall not mean or refer to the "Developer" as that term is defined in Article I(e) of this Declaration. The Class C Member shall be entitled to one vote for each Lot owned and one vote for each Lot owned by a Class A Member. The Class_C membership shall cease upon the conveyance of the title to the last Lot owned by a Class C Member.

Section 3. Powers. In addition to the powers provided in its Articles of Incorporation, the Association, through the action of its board of directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more person, firms or corporations for management services.

Section 4. Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Properties, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include reasonable monetary fines, which shall be levied as Special Assessments as provided in this Declaration, and suspension of the right to vote. The Board shall, in addition, have the power to seek relief in any court for violations or to abate nuisances. Imposition of sanctions shall be as provided in the Bylaws of the Association. In addition, the Association, through the Board, may, by contract or other agreement, enforce court ordinances or permit the City of Coral Springs or any governmental entity having jurisdiction to enforce ordinances on the Properties for the benefit of the Association and its Members.

Section 5. Merger or Consolidation. Upon a merger or consolidation of any association referred to herein with any other association, the Properties, rights and obligations of the Association may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the Properties rights and obligations of another association may, by operation of law, be added to the Properties, rights and obligations of any association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Properties together with the covenants and restrictions established upon any other property as one scheme. No such merger

or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration.

Section 6. Termination of the Association. In the event of dissolution of the Association, for whatever reason other than merger or consolidation as provided for herein, any Owner may petition the Circuit Court of the Seventeenth Judicial Circuit of the State of Florida for the appointment of a Receiver to manage the affairs of the Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association, the Properties and Common Areas.

Section 7. Incorporation of Florida National Declaration of Restrictions and Protective Covenants. A portion of the Properties is also encumbered by a certain Declaration of Restrictions and Protective Covenants prepared by Florida National Properties, Inc. dated March 26, 1992, recorded in Official Records Book 19320, Page 0709 of the Public Records of Broward County, Florida (the "Florida National Declaration"). In order to insure a uniform development, Developer hereby incorporates the terms and provisions of the Florida National Declaration into the terms and provisions of this Declaration and declares them to be applicable to all of the Properties. All Owners shall comply with the terms and provisions of the Florida National Declaration in the same manner as compliance with the terms and provisions of this Declaration. Any violation of the Florida National Declaration shall be enforceable in accordance with the enforcement provisions of this Declaration. In the event of any conflict or inconsistency between the terms of this Declaration and the terms of the Florida National Declaration, the more stringent terms shall be applicable.

ARTICLE IV

MAINTENANCE OBLIGATIONS

Section 1. Common Area Maintenance.

A. By the Association. Commencing with the date this Declaration is recorded, except as stated hereinafter, the Association shall be responsible for the maintenance of the Common Areas and any improvements or personal property in a continuous and satisfactory manner and for the payment of taxes assessed against the Common Areas, if any, and any improvements and any personal property thereon accruing from and after the date these covenants are recorded. For purposes of illustration, Common Areas include but are not limited to entrance features, any wall around the perimeter of the Properties, as well any lake tract within the Properties. The Association shall at all times maintain in good repair, and shall replace as scheduled any and all improvements belonging to the Association. All such work shall be completed in

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a manner which, in the sole and exclusive judgment of the Board of Directors of the Association, is deemed satisfactory.

B. By the Lot Owner. Each Owner at their own expense shall maintain the area between Owner's Lot and any adjacent road within the Properties.

Section 2. Street Lighting. The Association shall have the obligation for maintenance of any street lighting facilities owned by the Association, if any, from the date of recording this Declaration or from the date of installation of the street lighting, whichever occurs first. Maintenance of the street lighting fixtures shall include the fixtures within the Common Areas and shall further extend to payment for electricity consumed in the illumination of such lights. In the event the Developer, in its sole discretion, elects to install such street lighting, Developer shall be entitled to all rebates or refunds of the installation charges and the Association hereby assigns such rebates or refunds to Developer and the Association shall forthwith pay same to the Developer.

Section 3. Lot Maintenance. The maintenance of the Lot, residence and related improvements constructed on the Lot shall be the complete maintenance responsibility of the Owner(s) thereof.

ARTICLE V

ASSOCIATION ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for the Assessments. The Developer, for each Lot owned by it within the Properties, hereby covenants, and each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association General Assessments for expenses outlined in Section 2 hereof, and Special Assessments as provided in Section 5 hereof. Such Assessments are to be fixed, established and collected from time to time as hereinafter provided. Assessments shall be against all Lots equally; provided, however, that the cost of any maintenance, repair or replacement caused by the negligent conduct of a Member or by the failure of a Member to comply with the lawfully adopted rules and regulations of the Association shall be levied as a Special Assessment against such Member. The full Assessment as to each Lot upon which an improvement is constructed shall commence on the first day of the full calendar month after a certificate of occupancy for the improvement is issued, or upon the first occupancy of the improvement, whichever occurs first. No Owner may waive or otherwise escape liability for the Assessments for maintenance by non-use of the Common Areas or abandonment of his right to use the Common Areas. The General and Special Assessments, together with

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interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which the Assessment is made, and shall also be the personal obligation of the person who was the Owner of such Lot at the time when the Assessment fell due.

Section 2. General Assessments. The General Assessments levied by the Association shall be used exclusively for the expenses of the Association. General expenses are any and all charges for the administration of the Association, maintenance, repair, replacement and operation of the Common Areas including, but not limited to: management, accounting and legal fees, postage, utility service to Common Areas, Association insurance, reserves deemed necessary by the Board of Directors for repair, replacement or addition to the Common Area, and payment of all debts and obligations of the Association which are properly incurred for the purposes stated in this Declaration.

Section 3. Date of Commencement of General Assessments; Due Dates. The General Assessments shall commence on the first day of the full calendar month after a certificate of occupancy for the improvement is issued, or upon the first occupancy of the improvement, whichever occurs first. Thereafter, the Board of Directors shall fix the date of commencement and amount of the Assessment against each Lot at least thirty (30) days in advance of the commencement period. The General Assessments shall be payable in advance in quarterly installments, or as otherwise determined by the Board of Directors of the Association.

Section 4. Initial Budget. The Developer shall establish the initial budget, which shall be based on a fully developed community. By a majority vote of the Board of Directors, the Board shall adopt an annual budget for the subsequent fiscal year which shall provide for allocation of expenses in such a manner that the obligations imposed by this Declaration will be met. In the event the community is not fully developed at the time the budget is adopted by the Board, the Board may nevertheless base the budget on a fully developed community. In instances where the Developer or the Board bases the budget on a fully developed community when in fact the community is not so developed, then the budget (and therefore the Assessments) shall be reduced by the amount allocated for incomplete amenities or facilities. The Assessment shall be for the calendar year, but the amount of the General Assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months remaining in such calendar year. The amount of the General Assessment may be changed at any time by the Board from that originally adopted or that which is adopted in the future.

Section 5. Special Assessments. A Special Assessment may be levied against one or more Lots for the following purposes:

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A. charges for expenses of the Association which are not general expenses but which are attributable to a specific Lot or Lots and which are designated as a special charge.

B. reimbursement for damages caused by an Owner, Owners, their family members, guests, invitees or tenants.

C. capital improvements relating to the Common Area.

D. late charges, user fees, fines and penalties.

E. any other charge which is not a general expense.

F. any general expense, which exceeds the amount budgeted, or any emergency expense which exceeds the amount of any reserves or other Association funds.

A Special Assessment required to maintain the Association Property in good condition or to protect the liability of the Association Members may be levied against all Lots by a majority vote of the Board of Directors. Additionally, Special Assessments against individual Lot Owners for expenses incurred in direct relation to the maintenance or liability associated with that Lot may be levied by a majority vote of the Board of Directors. Other Special Assessments shall require approval by a majority vote of those members present and voting at a meeting of the membership called in accordance with the Bylaws of the Association. The Board of Directors shall fix the amount and due date of any Special Assessment by resolution, which resolution shall also set forth the Lot or Lots subject to such Assessment. However, any Lot, the title to which shall be held by the Declarant, shall be exempt from the payment of any Special Assessment.

Section 6. Trust Funds. The portion of all General Assessments collected by the Association as reserves for future expenses, if any, and the entire amount of all Special Assessments collected for capital improvements shall be the property of the Association as a whole. Each owner acknowledges and consents that such funds are the exclusive property of the Association as a whole and no Owner shall have any interest, claim or right to any such funds.

Section 7. Developer Payment of Assessments. Notwithstanding any provision that may be contained to the contrary in this instrument, for so long as Developer is the owner of any Lot, the Developer shall not be liable for Assessments against such Lot, provided that Developer shall be responsible for all Association expenses in excess of the Assessments received from other Owners (such amounts received from other Owners shall include, but shall not be limited to, working capital contributions paid by such other Owner), and other income received by the Association. In no event shall Developer be required to fund reserves allocated to any Lot owned by the Developer. Developer may, at any time, commence

paying such Assessments as to all Lots that it owns and thereby automatically terminate its obligation to fund deficits in the operating expenses of the Association. In addition, the Developer's obligation to fund deficits in the operating expenses of the Association shall terminate at such time as the Developer no longer owns any portion of the Properties. Developer's payment of Assessments may be by payment of funds, delivery of goods or provision of services to the Association, or any combination thereof.

Section 8. Working Capital Fund. Developer shall establish a Working Capital Fund for the initial months of operation of the Association, which shall be collected by the Developer from each Lot purchaser at the time of conveyance of each Lot to such purchaser in an amount equal to two (2) months of the annual assessment for each Lot. Each Lot's share of the Working Capital Fund shall be collected and transferred to the Association at the time of closing of the sale of each Lot. Amounts paid into the fund are not to be considered as advance payment of regular Assessments. Notwithstanding the foregoing, the Developer, for so long as it controls the Board of Directors, shall have the right to use the Working Capital Fund to pay for ordinary expenses of the Association.

Section 9. Assessment Roster and Certificate. A roster of the Owners, Lot numbers and Assessments applicable thereto shall be kept in the office of the Association and shall be open to inspection by any Owner. If the Owner does not reside on the Lot, Owner is required to provide their current mailing address to the Association, together with the names of those residing on the Lot. The Association shall, upon demand at any time, furnish to any Owner liable for an Assessment a certificate in writing signed by an officer or agent of the Association, setting forth whether such Assessment has been paid as to the Lot owned by the Owner making request therefor. Such certificate shall be conclusive evidence of payment of any Assessment to the Association therein stated to have been paid.

Section 10. Collection of Assessment; Effect of Nonpayment of Assessments; The Personal Obligation of the Owner; The Lien; Remedies of the Association. If any Assessment is not paid within ten (10) days after the due date, the Association shall have the right to charge the default Owner a late fee of ten percent (10%) of the amount of the Assessment, or Ten and No/100 Dollars (\$10.00), whichever is greater or as otherwise adopted by the Board of Directors from time to time, plus interest at the then highest rate of interest 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. 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 Assessments to the Association for the next twelve (12) month period, based upon the then existing amount and frequency of Assessments. In the event of such acceleration, the defaulting Owner shall continue to be liable for any increases in the General Assessments, for all Special Assessments, and/or for all other Assessments payable to the Association. If the Assessments and any late fees and interest are not paid on the date when due, then such Assessments and any late fees and interest shall become delinquent and shall, together with such interest thereon and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the Owner, his heirs, devisees, personal representatives, successors and assigns. Any individual who acquires title to a Lot upon the death of an Owner or by operation of law shall be personally liable for unpaid Assessments and late fees with respect to such Lot. In any voluntary conveyance, the Grantee shall be jointly and severally liable with the Grantor for all unpaid Assessments made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

The Association may bring an action at law against the Owner personally obligated to pay the same or may record a claim of lien against the property on which the Assessment and late fees are unpaid, or may foreclose the lien against the property on which the Assessment and late fee are unpaid, in like manner as a foreclosure of a mortgage on real property, or pursue one or more of such remedies at the same time or successively, and there shall be added to the amount of such Assessment and late fee, attorney's fees and costs of preparing and filing the claim of lien and the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the Assessment and late fee as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action, and the Association shall be entitled to attorney's fees in connection with any appeal of any such action.

It shall be the legal duty and responsibility of the Association to enforce payment of the Assessments and late fees hereunder.

The provisions set forth in this section shall not apply to the Developer for so long as the Developer owns any portion of the Properties.

Section 11. Subordination of the Lien to First Mortgages.
The lien of Assessments, including interest, late charges (subject to the limitations of Florida laws), and costs (including attorney's fees) provided for herein, shall be subordinate to the lien of any first mortgage of an Institutional Lender upon any

Lot. In addition, the lien of assessments, including interest, late charges (subject to the limitation of Florida laws), and costs (including attorneys' fees) provided for herein, shall be subordinate to a mortgage held by Developer or Declarant upon the Properties, or any portion thereof, or any interest therein. The sale or transfer of any Lot or parcel of land shall not affect the Assessment lien. However, the sale or transfer of any Lot or parcel pursuant to judicial or nonjudicial foreclosure of a first mortgage (or a conveyance in lieu of foreclosure) shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot or parcel from lien rights for any Assessments thereafter becoming due. Where the Institutional Lender of a first mortgage of record or other purchaser of such a Lot obtains title, its successors and assigns shall not be liable for the Assessments chargeable to such Lot which became due prior to the acquisition of title to such Lot by such acquirer. Such unpaid Assessments shall be deemed to be an Assessment divided equally among, payable by and assessed against all Lots, including the Lot as to which the foreclosure (or conveyance in lieu of foreclosure) took place. Likewise, where a mortgage is held by the Developer or the Declarant upon the Properties, or a portion thereof, and the Developer, Declarant or other purchaser obtains title, its successors and assigns shall not be liable for the Assessments by the Association chargeable to the Properties, or a portion thereof, which become due prior to the acquisition of title to the Properties, or portion thereof, by such acquirer. Such unpaid Assessments shall be deemed to be an Assessment divided equally among, payable by and assessed against all Lots, including the Lot as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

ARTICLE VI

ARCHITECTURAL CONTROL

Section 1. Developer Architectural Control. For so long as the Developer owns any portion of the Properties, the Developer shall have all powers of the Architectural Control Board as hereinafter set forth.

Section 2. Architectural Control Board. At such time as the Developer no longer owns any portion of the Properties, the Architectural Control Board ("ACB") shall become a standing committee of the Association. The ACB shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this Section and other provisions of this Declaration. The ACB shall consist of three members and such members shall be designated by the Directors of the Association. In the event of death, disability or resignation of any member of the ACB the remaining members shall have full

authority to designate a successor. The members of the ACB need not be members of the Association and shall not be entitled to any compensation for services performed pursuant to this Section. A majority of the ACB may take any action the ACB is empowered to take, may designate a representative to act for the ACB and may employ personnel and consultants to act for it.

Section 3. ACB's Consent. Any request by an Owner for approval by the ACB to any addition, alteration, improvement, or change shall be in writing and shall be accompanied by plans and specifications or other details as the ACB may deem reasonably necessary in connection with its determination as to whether or not it will approve same. Approval of any request shall not be unreasonably withheld, and shall not be withheld in a discriminatory manner or in a manner which unreasonably prohibits the reasonable development of any Lot but may be withheld due to aesthetic considerations. The ACB shall notify the Owner of its approval or disapproval by written notice within thirty (30) days after request for such consent is made in writing to the ACB, and in the event the ACB fails to disapprove any request within such thirty (30) day period, the consent shall be deemed approved and upon request the ACB shall give written notice of such approval. In consenting to any plans or specifications, the ACB may condition such consent upon changes being made. If the ACB consents to any plan and specifications, the Owner may proceed to make the alteration, addition, improvement, or change in strict conformance with the plans and specifications approved by the ACB, and subject to any conditions of the ACB's approval.

Section 4. No Liability. The ACB or the Developer shall not be liable to any Owner in connection with the approval or disapproval of any alteration, addition, improvement, or change. Furthermore, any approval of any plans or specifications by the ACB or the Developer shall not be deemed to be a determination that such plans or specifications are complete or do not contain defects, or in fact meet any standards, guidelines and/or criteria of the ACB or the Developer, or are in fact architecturally or aesthetically appropriate, or comply with any applicable governmental requirements, and the ACB or the Developer shall not be liable for any deficiency, or any injury resulting from any deficiency, in such plans and specifications.

Section 5. Remedy for Violations. In the event this section is violated in that any alteration, addition, improvement, or change is made without first obtaining the approval of the ACB or the Developer, as the case may be, or is not made in strict conformance with any approval granted by the ACB or the Developer, the ACB or the Developer shall specifically have the right to demand that an Owner stop, remove and/or alter any alteration, addition, improvement or change in a manner which complies with the requirements of the ACB or the Developer, and the ACB or the Developer may pursue injunctive relief or any other legal or

equitable remedy available to the ACB or the Developer in order to accomplish such purposes. The foregoing shall be in addition to any other remedy set forth herein for violations of this Declaration.

ARTICLE VII

EASEMENTS

Section 1. Members' Easements. Each Member of the Association and each tenant, agent and invitee of such Member shall have a permanent and perpetual easement for ingress and egress for pedestrian and vehicular traffic over and across the walkways, driveways and roads from time to time laid out on the Common Areas, for use in common with all such Members, their tenants, agents and invitees. The portion of the Common Areas not used, from time to time, for walkways and/or driveways or lakes shall be for the common use and enjoyment of the Members of the Association and each Member shall have a permanent and perpetual easement for pedestrian traffic across all such portions of such tracts and for the use of same in such manner as may be regulated by the Association. The foregoing easements are subject to the following:

A. The right and duty of the Association to levy assessments against each Lot for the purpose of maintaining the Common Areas in compliance with the provisions of this Declaration and with any restrictions on the plat of the Property.

B. The right of the Association to suspend the voting rights for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its lawfully adopted and published rules and regulations.

C. The right of the Association to adopt and enforce rules and regulations governing the use of the Common Areas.

The right of an Owner to the use and enjoyment of the Common Areas shall extend to the residents and their guests, subject to regulations from time to time adopted by the Association in its lawfully adopted and published rules and regulations.

Section 2. Easements Appurtenant. The easements provided in Section 1 shall be appurtenant to and shall pass with the title to each Lot.

Section 3. Utility Easements. Public utilities may be installed underground in the Common Areas when necessary for the service of the Properties, but all use of utility easements shall be in accordance with the applicable provisions of this Declaration.

Section 4. Public Easements. Firefighters, police, health, sanitation and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas.

Section 5. Easements for Encroachment. There shall be reciprocal appurtenant easements of encroachment as between each residence and such portion of the Common Area adjacent thereto or as between adjacent Lots due to the unintentional placement or settling or shifting of the improvements constructed by the Developer (in accordance with the terms of these restrictions) to a distance of not more than one (1) foot, as measured from any point on the common boundary between each Lot and the adjacent portion of the Common Area or as between said adjacent Lots, as the case may be, along a line perpendicular to such boundary at such point.

Section 6. Right to Grant or Relocate Easement. The Developer (during any period in which the Developer has any ownership interest in the Properties) and the Association shall each have the right to grant such additional electric, telephone, gas, sprinkler, irrigation, cable television or other easements, and to relocate any existing easement in any portion of the Properties and to grant access easements and to relocate any existing access easements in any portion of the Properties as the Developer or the Association shall deem necessary or desirable, for the proper operation and maintenance of the Properties, or any portion thereof, or for the general health or welfare of the Owners or for the purpose of carrying out any provisions of this Declaration; provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the Lots for dwelling purposes.

Section 7. Association Easement. For the purpose solely of performing its obligations under the provisions of this Declaration, the Association, through its duly authorized agents, employees or independent contractors, shall have the rights, after reasonable notice to the Owner, to enter upon any Lot at reasonable hours of any day. In the event of an emergency, such right of entry shall exist without notice on any day. Each Owner hereby grants to the Association, its duly authorized agents, employees or independent contractors such easements for ingress and egress, across the Lots as may be reasonably necessary to effect and perform the exterior maintenance aforementioned.

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ARTICLE VIII

GENERAL RESTRICTIVE COVENANTS

Section 1. Applicability. The provisions of this Article shall be applicable to all Lots situated within the Properties.

Section 2. Land Use. No Lot shall be used except for residential purposes. Temporary uses for model homes, parking lots, construction trailer, construction storage areas and/or sales offices shall be permitted for the Developer and the Declarant.

Section 3. Building Location. Buildings shall be located in conformance with the requirements of the City of Coral Springs, Florida or any governmental entity having jurisdiction and any specific zoning approvals thereunder, or as originally constructed on a Lot by Developer or its successor or assignee. Whenever a variance or special exception as to building location or other item has been granted by the authority designated to do so by the municipality, said variance or special exception is hereby adopted as an amendment to this Section and any future variance or special exception as to building location or other item shall constitute an amendment of this Section.

Section 4. Landscaping of Easements. In addition to the easements reserved herein, easements for drainage, installation and maintenance of utilities and for ingress and egress are shown on the recorded plat(s) of the Properties. Within these easements no structure, planting or other material may be placed or permitted to remain that will interfere with vehicular traffic or prevent maintenance of utilities. Public utility companies servicing the Properties and the Association, and their successors and assigns, shall have a perpetual easement for the installation and maintenance of water lines, sprinkler lines, sanitary sewers, storm drains, gas lines, electric and telephone lines, cables and conduits, including television cables and conduits and such other installations as may be required or necessary to provide maintenance and utility services to the Lots and/or the Common Areas under and through the utility easements as shown on the plat(s). Any damage caused to pavement, driveways, drainage structures, sidewalks, other structures, or landscaping in the installation and maintenance of such utilities shall be promptly restored and repaired by the utility whose installation or maintenance caused the damage. All utilities within the subdivisions, whether in streets, rights-of-way or utility easements, shall be installed and maintained underground, provided, however, that water and sewer treatment facilities and control panels for utilities may be installed and maintained above ground.

Section 5. Nuisances. No noxious or illegal activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the

neighborhood or any other Lot Owner. In the event of any question as to what may be or become a nuisance, such question shall be submitted to the Association for a decision in writing, which decision shall be final. In addition, no weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any Lot. No refuse pile or unsightly objects shall be allowed to be placed or suffered to remain on any Lot; and in the event that an Owner shall fail or refuse to keep his Lot free of weeds, underbrush or refuse piles or other unsightly growths or objects, then the Association may enter upon said premises and remove the same at the expense of the Owner, and such entry shall not be deemed a trespass. All garbage or trash containers must be placed in areas so that they shall not be visible from adjoining Lots or from the street. Provided, however, any portion of the Properties not yet developed by Developer, shall be maintained in a clean condition but shall not be expected to be maintained in a manicured condition.

Section 6. Temporary Structures. No structure of a temporary character, or trailer, tent, mobile home or recreational vehicle shall be permitted on any Lot either temporarily or permanently, except that the Developer and the Declarant may park a trailer on the Properties during periods of construction.

Section 7. Signs. One sign of not more than one square foot may be used to indicate the name of the resident and/or house number. No sign of any kind shall be displayed to the public view on the Properties, without the prior consent of the ACB; provided that the Developer, so long as it has not sold all of its Lots in the Properties, shall retain the right to disapprove any signs displayed to the public view. Notwithstanding the foregoing, this Section shall not apply to the Developer and the Declarant for as long as it holds title to any portion of the Properties.

Section 8. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the Properties nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Properties. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the land subject to these restrictions.

Section 9. Animals and Pets. No animals, livestock, or poultry of any kind may be raised, bred, kept or permitted on any Lot, with the exception of dogs, cats, or other usual and common household pets in a reasonable number. The keeping of a dog or other domestic pet is not a right of an Owner, but is a conditional license. This conditional license is subject to termination at any time by the Board of Directors upon a finding that a dog or other pet is vicious, is annoying to other residents, or has in any way become a nuisance. The owner of a pet assumes liability for all

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damage to persons or property caused by the pet or resulting from its presence at the Properties.

This license is subject to the following conditions:

A. Pets shall be kept on a leash at all times when outside a building and not enclosed within a fenced-in area.

B. Pets are permitted to have excrements upon the Common Areas provided that the Owner shall immediately remove such excrement from the Common Areas with a "Pooper-Scooper" or other appropriate tool and deposit said waste in an approved trash receptacle.

C. The owner of a pet shall be responsible, and by virtue of ownership, assumes responsibility for any damage to persons or property caused by his pet(s).

D. Any pet whose owner violates the provisions and intent of these rules shall be deemed a nuisance and subject to removal in accordance with the provisions of this Declaration.

Section 10. Visibility at Intersections. No obstruction to visibility at street intersections shall be permitted.

Section 11. Commercial Trucks, Trailers, Campers and Boats. No commercial vehicles, campers, mobile homes, motorhomes, boats, house trailers, boat trailers, or trailers of every other description shall be permitted to be parked or to be stored at any place on any Lot, except only during the periods of approved construction on said Lot, and except that they may be stored within garages. Small pick-up trucks or vans of the type commonly used as private passenger vehicles may be parked or stored in approved parking areas, so long as no commercial equipment or lettering or graphics is exposed to view. The term "commercial vehicle" shall include all automobiles, trucks and vehicular equipment, including station wagons, which bear signs or shall have printed on same some reference to any commercial undertaking or enterprise. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery, and other commercial services.

No vehicle which is unlicensed or inoperable may be kept or stored on the Properties, unless kept fully enclosed inside a garage. No repair work to any type of motor vehicle, boat or trailer shall be conducted on any Lot other than minor repairs, cleaning or waxing which is completed in less than 24 hours.

Section 12. Fences. No fence, wall or other structure shall be erected in the front yard, back yard, or side yard except as approved by the ACB or as installed by the Developer.

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Section 13. Hedges. No hedge shall be erected in the front yard except as approved by the ACB or as installed by the Developer.

Section 14. Garbage and Trash Disposal. Garbage, refuse, trash or rubbish shall be deposited on any Lot except in a walled in area; stored in a fashion to protect it from view from the street or another Lot, provided however, that the requirements from time to time of the City of Coral Springs or any governmental entity having jurisdiction for disposal or collection shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. All garbage placed out for collection must be in sealed garbage bags, covered plastic garbage cans, or such other containers supplied or approved by the garbage collecting authority.

Section 15. Drying Areas. Drying areas will be permitted only in locations approved by the Architectural Control Board and only when protected from view by screening or fencing approved by the Architectural Control Board. The Architectural Control Board may enact reasonable regulations that do not have the effect of prohibiting drying areas or clotheslines on any Lot. No absolute prohibition of outside clotheslines or drying areas shall be permitted.

Section 16. Gas Containers. No gas tank, gas container, or gas cylinder (except those placed by the Developer or approved by the ACB in connection with the installation of swimming pools and/or permanent barbecues, and except those used for portable barbecues) shall be permitted to be placed on or about the outside of any house or any ancillary building, and all such items (except those placed by the Developer in connection with the installation of swimming pools and/or permanent barbecues, and except those used for portable barbecues) shall be installed underground in every instance where gas is used. In the alternative, gas containers may be placed above ground if enclosed on all sides by a decorative safety wall approved by the ACB.

Section 17. Communication Equipment. Except as may be installed by the Developer or as may be permitted by the ACB, no antennas, satellite dishes, aerials, or lines, wires or other devices for communication or transmission of current shall be placed on any portion of the Properties. In no event, however, shall lines or wires for communication or the transmission of current be constructed placed, or permitted to be placed within the Common Areas unless the same shall be installed by the Association for the common use of all Members, and shall be protected cables, and any of said lines or wires which are not located in buildings shall be constructed or placed and maintained underground. Any line or wire installations permitted by the Architectural Control Board pursuant to this Section shall be protected cable and shall only be installed underground.

Section 18. Governmental Requirement. Any plat or replat of the Properties subject to this Declaration, as well as the applicable site plan, must conform with the master plan as approved by the appropriate governmental agency having jurisdiction.

Section 19. Drainage. No change in any drainage pattern of any Lot, after issuance of a certificate of occupancy for the dwelling thereon, or of any portion of the Properties, after all contemplated improvements have been completed, shall be made which will cause undue hardship to an adjoining Lot or adjoining property with respect to natural runoff of rain water. Streets, swales, and any other areas designated as retention areas pursuant to the engineer's drainage plans will retain water during certain storm periods that may extend for a period of time beyond the engineer's design estimate.

Section 20. Leasing. No lease may be made for less than a nine (9) month period, and all leases must be in writing. Owners are required to provide to the Association the Owner's current mailing address, together with the names of those residing on the Lot. Each Owner shall be responsible for the acts and omissions, whether negligent or willful, of any person residing on his Lot, 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, limited where applicable to the extent that the expense or liability is not met by the proceeds of insurance carried by the Association. Furthermore, any violation of any of the provisions of this Declaration, of the Articles, or the Bylaws, by and resident of any Lot, or any guest or invitee of an Owner or any resident of a Lot, 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.

With respect to any tenant or any person present on any Lot or any portion of the Properties, other than an Owner and the members of his immediate family permanently residing with him in the Lot, if such person shall materially violate any provision of this Declaration, the Articles, or be a source of annoyance to the residents of the Properties, or shall willfully damage or destroy any Common Areas or personal property of the Association, then upon written notice by the Association, such person shall be required to immediately leave the Properties 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 Properties 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.

Section 21. Storage Buildings or Sheds. No storage buildings or sheds shall be placed upon any Lot unless approved by the ACB and unless protected from view from the street or any other Lots.

Section 22. Waterways. Motorized boat, jet ski or other motorized vessels are not permitted in any waterway within the Property.

ARTICLE IX

INSURANCE AND HAZARD LOSSES

The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk insurance, if reasonably available, for all insurable improvements on the Common Areas. If blanket all-risk coverage is not reasonably available, than at a minimum an insurance policy providing fire and extended coverage shall be obtained. Insurance, other than title insurance, that shall be carried on the Common Property and the Association Property shall be governed by the following provisions:

Section 1. Authority to Purchase and Named Insured. All insurance policies upon the Common Property and the Association Property shall be purchased by the Association and shall be placed in a single agency or company, if possible. The named insured shall be the Association. The Association has the authority to use their discretion in obtaining the coverage listed hereinafter, as some of the requirements may be or become unobtainable, or may be cost prohibitive.

Section 2. Coverage.

A. Fidelity Bonds. Blanket fidelity bonds must be maintained for anyone who either handles or is responsible for funds that the Association holds or administers.

B. Hazard Insurance. All buildings and insurable improvements on the Common Property and the Association Property shall be insured for fire and extended coverage perils, excluding foundation and excavation costs at their maximum insurable replacement value and all personal property owned by the Association shall be insured for its full insurable value, all determined annually by the Board of Directors of the Association.

(a) Company Rating. The company or companies with whom the Association shall place its insurance coverage must meet the following requirements: a B general policyholder's rating or a financial performance index of 6 or better in the Best's Key Rating Guide, or an A or better rating from Demotech, Inc.

(b) Deductible. Unless a higher maximum amount is required by state law, the maximum deductible amount is the lesser of \$10,000 or 1% of the hazard insurance policy face amount. However, for losses related to a Lot/Dwelling owned by the Association which is covered by a blanket policy, if any, the deductible related to the individual Lot/Dwelling should be the lesser of \$1,000 or 1% of the Lot's replacement cost.

(c) Endorsements. If available and/or applicable, an Inflation Guard Endorsement, a Construction Code Endorsement, and a Machinery Coverage Endorsement are required.

C. Flood Insurance. If any part of the Association Property is in a Special Flood Hazard Area which is designated as A, AE, AH, AO, A1-30, A-99, V, VE OR V1-30 on a Flood Insurance Rate Map, the Association must maintain a master or blanket policy of flood insurance. The amount of flood insurance should be at least equal to the lesser of 100% of the insurable value of the facilities or the maximum coverage available under the appropriate National Flood Insurance Administration program. Unless a higher deductible amount is required by state law, the maximum deductible amount for policies covering the Association Property and Common Property is the lesser of \$5,000 or 1% of the policy's face amount.

D. Liability Insurance. If the policy does not include "severability of interest" in its terms, a specific endorsement must be obtained to preclude the insurer's denial of an Owner's claim because of negligent acts of the Association or of other Owners.

E. Public Liability Insurance. The Association shall obtain public liability and property damage insurance covering all of the Common Property and the Association Property and insuring the Association and the Members as their interests appear in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time. The liability insurance shall include, but not be limited to, hired and nonowned automobile coverage.

F. Workmen's Compensation Insurance. The Association shall obtain workmen's compensation insurance in order to meet the requirements of law, as necessary.

G. Other Insurance. The Board of Directors or the Association shall obtain such other insurance as they shall determine from time to time to be desirable.

H. Subrogation Waiver. If available, the Association shall obtain policies which provide that the insurer waives its right to subrogation as to any claim against Members, the Association and their respective servants, agents and guests.

Section 3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out any of the provisions of this Section shall be assessed against and collected from Members as part of General Assessments.

Section 4. Association's Power to Compromise Claims. The Board of Directors of the Association is hereby irrevocably appointed agent for each Member and for each holder of a mortgage or other lien, for the purpose of compromising and settling all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon payment of claims.

ARTICLE X

DECLARANT'S AND DEVELOPER'S RIGHTS

Section 1. Sales Activity. Notwithstanding any provision herein to the contrary, until the Developer has completed, sold and conveyed all of the Lots owned by it within the Properties, and until the Declarant has conveyed all of the Lots described in Parcel 2 of Exhibit "A" attached, neither the Owners, nor the Association nor their use of the Common Areas shall interfere with the completion of the contemplated improvements and the sale of Lots and any other sales activity of the Developer or the Declarant, whether related to the Properties or other developments of the Developer or Declarant. The Developer and Declarant (or its duly authorized agents or assigns) may make such use of the unsold Lots owned by the Developer and Declarant as the case may be, and the Common Areas as may facilitate such completion and sale including, but not limited to, the maintenance of sales offices, construction trailers, storage areas, model homes, and/or parking lots for the showing of the property, and the display of signs, billboards, flags, placards and visual promotional materials. The Developer and Declarant shall have the right to use unimproved Lots owned by Developer and Declarant as the case may be for temporary parking for prospective purchasers and such other parties as Developer determines. Each Lot and the Common Area is hereby subjected to an easement for the purposes set forth herein.

Section 2. Replatting. It may be necessary for the Developer or Declarant to replat a portion of the Properties. The Developer or Declarant shall have the right to replat unsold portions of the Properties owned by Developer or Declarant as the case may be without requiring the joinder or consent of any Owner or mortgagee holding a mortgage on any Lot.

Section 3. Utility and Construction Payments and/or Deposits. In the event a utility company or governmental authority requires a deposit to be made by the Developer or Declarant, and such

deposit shall be refunded at some time in the future, then the Developer or Declarant, as the case may be, (and not the Association) shall be entitled to receipt of the refunded funds. In addition, should construction payments made by the Developer or Declarant, as the case may be, be refunded by a utility company or governmental authority at some time in the future, then the Developer or Declarant, as the case may be, (and not the Association) shall be entitled to receipt of the refunded funds or the Association shall reimburse the Developer or Declarant for such payments prior to the time that Owners other than the Developer or Declarant elect a majority of the members of the Board of Directors of the Association.

Section 4. Developer's and Declarant's Right to Common Areas.

Developer and Declarant shall have the right from time to time to enter upon the Common Areas during periods of construction upon adjacent Properties owned by Developer or Declarant as the case may be, and for the purpose of construction of any facilities on the Common Areas that Developer elects to build. Developer and Declarant may grant easements to Lot Owners adjacent to Common Areas for overhangs, protrusions and encroachments of any portion of the improvements to a Lot which are constructed by Developer or Declarant. The Developer and Declarant shall have the right to dedicate the Common Areas or a portion thereof to any governmental authority or utility company, or to grant an easement over the Common Areas in favor of any governmental authority or utility company, without requiring the joinder or consent of any other Owner or mortgagee holding a mortgage on any Lot.

Section 5. Assignment of Developer and Declarant Rights.

The Developer and Declarant shall have the right to assign to any other person or entity any or all of the Developer's or Declarant's rights reserved in this Declaration, in whole or in part, with respect to all or any portion of the Properties. In the event of an assignment, the assignee shall not be liable for any action of a prior developer. Acquisition, development or construction lenders acquiring title to the Properties or any portion thereof by foreclosure or deed in lieu of foreclosure shall have the right, but not the obligation, to assume the Developer's or Declarant's rights. Such acquisition, development or construction lender shall have the right to assign the Developer's or Declarant's rights to a subsequent purchaser, regardless of whether or not the Developer's or Declarant's rights were assumed by the lender.

Section 6. Developer Approval of Board Action.

In the event the Developer no longer controls the Board of Directors but continues to own a portion of the Properties, then the Developer shall have the right to veto any action taken by the Board if the Developer determines that such action materially and adversely affects the Developer's interest in the community. Action of the Board shall be submitted to the Developer within ten (10) days of adoption of such action. In the event a written veto is not

delivered by the Developer to the Board within ten (10) days of actual receipt of the action, then the action shall be deemed approved.

ARTICLE XI

MORTGAGEES' RIGHTS

The following provisions are for the benefit of holders, insurers, or guarantors of first mortgages on Lots in the Properties.

Section 1. Notices of Action. An Institutional holder, insurer, or guarantor of a first mortgage, who provides written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the Lot number), therefore becoming an "Eligible Holder"), will be entitled to timely written notice of:

A. any condemnation loss or any casualty loss which affects a material portion of the Properties or which affects any Lot on which there is a first mortgage held, insured, or guaranteed by such Eligible Holder;

B. any delinquency in the payment of assessments or charges owed by an Owner of a Lot subject to the mortgage of such Eligible Holder, insurer, or guarantor, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any holder of a first Mortgage, upon request, is entitled to written notice from the Association of any default in the performance by an Owner of a Lot of any obligation under the Declaration or Bylaws of the Association which is not cured within sixty (60) days;

C. any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

D. any proposed action which would require the consent of a specified percentage of Eligible Holders.

Section 2. No Priority. No provision of this Declaration or the bylaws gives or shall be construed as giving any Owner or other party priority over any rights of the first mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

Section 3. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any mortgage encumbering such Owner's Lot.

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Section 4. Applicability of Article XI. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, Bylaws, or Florida law for any of the acts set out in this Article.

Section 5. Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within thirty (30) days of the date of the Association's request, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

ARTICLE XII

GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Developer, Declarant, the Association or the Owner of any Lot subject to this Declaration, and their assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of two-thirds of the Lots and an instrument signed by the then Mortgagees of two-thirds of the mortgaged Lots have been recorded, agreeing to change or terminate said covenants and restrictions in whole or in part.

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

Section 3. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants and failure by the Developer, Declarant, the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. These covenants may also be enforced by the Architectural Control Board. The Association is hereby empowered to adopt reasonable rules and regulations for the imposition of fines to be levied against any Owner for failure to comply with the terms of this Declaration or rules and regulations of the Association. Any rule or regulation subjecting any Owner to fines

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shall include provisions for notice, hearing, appeal and fines. Fines shall constitute an assessment due to the Association and upon failure to pay such fine within the period prescribed by the Association shall become a charge and continuing lien upon the Owner's Lot.

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

Section 5. Amendment. This Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Members representing two-thirds of the total votes of the Association. Every amendment must have the written joinder and consent of the Developer for so long as the Developer owns any portion of the Properties and the Declarant for so long as the Declarant owns any portion of the Properties. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment must be recorded in the Public Records of Broward County, Florida. No amendment may prejudice or impair the priorities of Institutional Lenders granted hereunder unless all Institutional Lenders join in the execution of the amendment. No amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, Developer or Declarant, unless Developer or Declarant joins in the execution of the amendment.

Section 6. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of seventy-five (75%) percent of the Owners. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of assessments, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. This section shall not be amended unless such amendment is made by the Developer or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

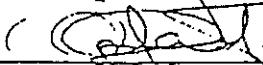
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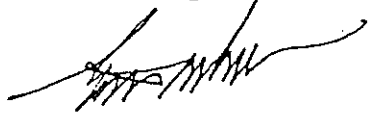
Section 7. Effective Date. This Declaration shall become effective upon its recordation in the Broward County Public Records.

EXECUTED the date first above written.

Signed, sealed and delivered in the presence of:

Levitt Homes Incorporated, a Delaware corporation


Name: ALFRED G. WEST



Karen Parvanyk
Name: Karen Parvanyk

By: _____
Elliott M. Wiener
President

[Corporate Seal]

Sandra Novak
Name: Sandra Novak


CHARLES J. BOSCO

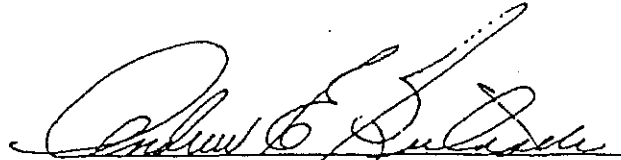
Steph M Bosco
Name: Steph M Bosco

Sandra Novak
Name: Sandra Novak

Jane P. Bosco
JANE P. BOSCO

Steph M Bosco
Name: Steph M Bosco

Sandra Novak
Name: Sandra Novak


ANDREW E. BERTNOLLI

Steph M Bosco
Name: Steph M Bosco

Sandra Novak
Name: Sandra Novak

Brenda R. Bertnolli
BRENDA BERTNOLLI

Steph M Bosco
Name: Steph M Bosco

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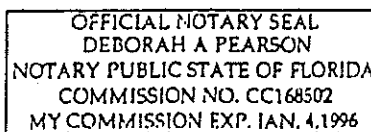
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STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me, this 1st day of MARCH, 1994, by Elliott M. Wiener, as President of Levitt Homes Incorporated, a Delaware corporation, who is personally known to me, on behalf of the corporation.

Deborah A Pearson

Print Name: Deborah A Pearson
Notary Public
Commission No.: -
My Commission Expires:

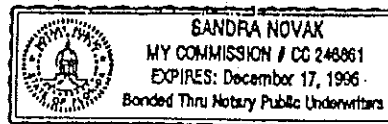


STATE OF FLORIDA)
) SS:
COUNTY OF Broward)

The foregoing instrument was acknowledged before me, this 11th day of March, 1994, by Charles J. Bosco and Jane P. Bosco, who are personally known to me or who have produced _____ as identification.

Sandra Novak

Print Name: Sandra Novak
Notary Public
Commission No.:
My Commission Expires:

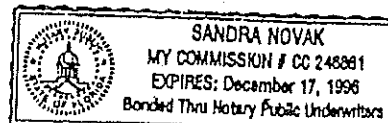


STATE OF FLORIDA)
) SS:
COUNTY OF Broward)

The foregoing instrument was acknowledged before me, this 11th day of March, 1994, by Andrew E. Bertnolli and Brenda Bertnolli, who are personally known to me or who have produced _____ as identification.

Sandra Novak

Print Name: Sandra Novak
Notary Public
Commission No.:
My Commission Expires:



BK23047PG0579

EXHIBIT "A"

PARCEL 1:

Lots 113, 114, 115 and 116, "BROOKSIDE NORTH", as recorded in Plat Book 154, Page 39, Public Records of Broward County, Florida.

PARCEL 2:

Tract A and Lots 1-119, inclusive, as shown on the Plat of "BROOKSIDE NORTH", as recorded in Plat Book 154, Page 39, Public Records of Broward County, Florida, less and except Lots 113, 114, 115 and 116.

BK23047PG0580

ARTICLES OF INCORPORATION
FOR
YARDLEY AT CORAL SPRINGS HOMEOWNERS' ASSOCIATION, INC.
(a corporation not-for-profit)

The undersigned, acting as Incorporator(s) of a corporation pursuant to Chapter 617, Florida Statutes, adopt(s) the following Articles of Incorporation:

ARTICLE I. - NAME

The name of the corporation shall be Yardley at Coral Springs Homeowners' Association, Inc. (the "Association").

ARTICLE II.
PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS

The initial principal place of business and mailing address of the corporation shall be 7777 Glades Road, Suite 410, Boca Raton, Florida 33434.

ARTICLE III. - PURPOSE(S)

The corporation is organized as a corporation not-for-profit under Chapter 617 of the laws of the State of Florida. The specific purposes for which the corporation is organized are:

1. To promote the health, safety and social welfare of the Owners of Property within that residential area referred to as Yardley and described in the Declaration of Restrictions and Protective Covenants for Yardley at Coral Springs (the "Declaration") executed contemporaneously herewith by Levitt Homes Incorporated, a Delaware corporation and Charles J. Bosco, Jane P. Bosco, Andrew E. Bertnolli and Brenda R. Bertnolli, to be recorded in the Public Records of Broward County, Florida.
2. To own and maintain, repair and replace the general and/or Common Area, landscaping and other improvements in and/or benefitting the property for which the obligation to maintain and repair has been delegated and accepted.
3. To control the specifications, architecture, design, appearance, elevation and location of, and landscaping around, all buildings and improvements of any type, including walls, fences, swimming pools, antennae, sewers, drains, disposal systems or other structures constructed, placed or permitted to remain in the Property, as well as the alteration, improvement, addition or change thereto.
4. To operate without profit for the benefit of its members.
5. To perform those functions reserved by the Association in the Declaration.

ARTICLE IV. - GENERAL POWERS

The general powers that the Association shall have are as follows:

1. To hold funds solely and exclusively for the benefit of the members for the purposes set forth in these Articles of Incorporation.

2. To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

3. To delegate power or powers where such is deemed in the interest of the Association.

4. To affix assessments to be levied against Lots within the Property and the costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors, in its discretion, to enter into agreements with mortgage companies and other organizations for the collection of such assessments.

5. To pay taxes and other charges, if any, on or against the Common Area.

6. To have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein.

ARTICLE V. -
MANNER OF ELECTION OF DIRECTORS

Directors shall be elected or appointed in accordance with the provisions of the Bylaws of the Association.

ARTICLE VI. - MEMBERS

The Members shall consist of the record owners of Lots in the Property. There shall be three classes of Members as set forth in the Declaration.

ARTICLE VII. - DIRECTORS

The Board of Directors of the Corporation shall be comprised of at least three (3) directors. The initial members of the Board of Directors and their street addresses are:

Harry T. Sleek	7777 Glades Road, Suite 410 Boca Raton, Florida 33434
----------------	--

Alfred G. West	7777 Glades Road, Suite 410 Boca Raton, Florida 33434
----------------	--

Karen A. Cavanaugh

7777 Glades Road, Suite 410
Boca Raton, Florida 33434

As long as Developer shall have the right to appoint the Board of Directors, Directors need not be Members of the Association and need not be residents of the State of Florida. All Directors appointed by the Developer shall serve at the pleasure of the Developer, and may be removed from office, and a successor Director may be appointed at any time by the Developer. At the first annual election to the Board of Directors where Directors are elected by the Members, the term of office of the elected Director receiving the highest plurality of votes shall be established at two (2) years, with the other elected Directors to serve for a term of one (1) year. Elections shall be by plurality votes. All Directors shall hold office until the election of new directors at the next annual meeting or resignation of said Director. Each year thereafter, as many Directors shall be elected and appointed, as the case may be, as there are regular terms of office of Directors expiring at such time, and the term of the Director so elected or appointed at each annual election shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or until removed from office with or without cause by the affirmative vote of a majority of the Members which elected or appointed them. Any Director appointed by the Class B Member shall serve at the pleasure of the Class B Member and may not be removed except by action of the Class B Member, and may be removed from office, and a successor director may be appointed, at any time by the Class B Member.

ARTICLE VIII. - OFFICERS

The Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time, by resolution, create. Any two or more offices may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedures set forth in the Bylaws. The names of the Officers who are to manage the affairs of the Association until the first annual meeting of the Board of Directors and until their successors are duly elected and qualified are:

President/Treasurer

Alfred G. West

Vice President/Secretary

Harry T. Sleek

ARTICLE IX. -
INITIAL REGISTERED AGENT AND STREET ADDRESS

The street address of the Corporation's initial registered office is: 7777 Glades Road, Suite 410, Boca Raton, Florida 33434 and the name of the initial Registered Agent at such address is: Alfred G. West.

ARTICLE X. - INCORPORATOR

The name and street address of the Incorporator for these Articles of Incorporation is: Alfred G. West, 7777 Glades Road, Suite 410, Boca Raton, Florida 33434.

ARTICLE XI. - CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE XII. - BYLAWS

The Board of Directors shall adopt Bylaws consistent with these Articles.

ARTICLE XIII. -
AMENDMENTS TO ARTICLES OF INCORPORATION

Amendment of these Articles requires the approval of at least two-thirds of the membership votes. No amendment affecting the Developer or its successor or assign of Developer of the Property shall be effective without the prior written consent of said Developer or its successors or assigns.

ARTICLE XIV. -
INDEMNIFICATION OF OFFICERS AND DIRECTORS

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

a. Whether civil, criminal, administrative or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for any act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good

faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of no lo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

b. By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

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

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

ARTICLE XV. -

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

1. With the exception of Directors and Officers appointed by the Class B. Members, any financial or familial interest of an

Officer or Director in any contract or transaction between the Association and one (1) or more of its Directors or officers, or between the Association and any other corporation, partnership, association or other organization in which one (1) or more of its Directors or officers are directors or officers, or have a financial interest, shall be disclosed, and further shall be voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

2. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction, but must abstain from voting on the issue.

ARTICLE XVI. - DISSOLUTION

The Association may be dissolved upon a resolution of dissolution approved by three-fourths (3/4) of the members of the Board of Directors, and by two-thirds (2/3) of the total membership votes of the Members of the Association.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 1st day of March, 1994.



Alfred G. West

STATE OF FLORIDA
COUNTY OF PALM BEACH

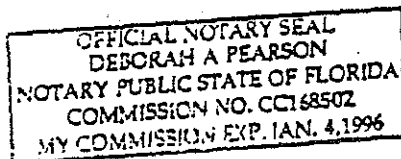
The foregoing instrument was acknowledged before me this 1st day of March, 1994, by Alfred G. West, who is personally known to me or who has produced a Florida driver's license as identification.

Commission Number: _____
Commission Expires: _____



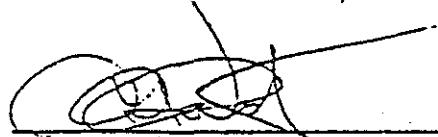
Notary Public

Name: Deborah A. Pearson



REGISTERED AGENT

The undersigned hereby accepts appointment as Registered Agent of Yardley at Coral Springs Homeowners' Association, Inc. this 1st day of March, 1994.



Alfred G. West

BYLAWS
OF
YARDLEY AT CORAL SPRINGS
HOMEOWNERS' ASSOCIATION, INC.

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BYLAWS
OF
YARDLEY AT CORAL SPRINGS
HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I
DEFINITIONS

All defined terms used in these Bylaws shall have the meaning assigned to them in the Declaration of Restrictions and Protective Covenants for Yardley at Coral Springs.

ARTICLE II
LOCATION

Section 1. The principal office of the Association shall be 7777 Glades Road, Suite 410, Boca Raton, Florida 33434.

ARTICLE III
MEMBERSHIP

Section 1. Membership of the Association is as set forth in the Declaration.

Section 2. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessment is imposed against each Owner of, and becomes a lien upon, the Properties against which such assessments are made as provided by Article V of the Declaration to which the Properties are subject.

ARTICLE IV
FISCAL YEAR

Section 1. The fiscal year of the Association shall be the calendar year.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Subsequent to the appointment of directors by the Class B Member, as provided in the Articles of Incorporation, the directors of the Association shall be elected at the annual meeting of the members. The election procedure is set forth in Article VII of these Bylaws.

Section 2. Any director may be removed from office at any time with or without cause by the affirmative majority vote of the Association membership, except that the directors elected by the Class B Member including those named in the Articles of Incorporation may be removed only by the Class B Member.

Section 3. The first meeting of the duly elected Board of Directors, for the purpose of organization, shall be held immediately after the annual meeting of association members, provided the majority of the members of the elected Board are present. Any action taken at such meeting shall be by a majority of the Board. If the majority of the members of the Board elected shall not be present at that time, or if the directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty days after the annual meeting of members upon three days' notice in writing to each member of the Board elected, stating the time, place and object of such meeting.

Section 4. Regular meetings of the Board of Directors may be held at any place or places within Palm Beach County, Florida, on such days and at such hours as the Board of Directors may, by resolution, appoint.

Section 5. Notice of meetings shall be posted in a conspicuous place on the Association property at least 48 hours in advance, except in an emergency. Notice of any meeting in which assessments against Lots are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

Section 6. Special meetings of the Board of Directors may be called at any time by the President or by a majority of the Board and may be held at any place or places within Palm Beach County, Florida, and at any time.

Section 7. Notice of each special meeting of the Board of Directors, stating the time, place and purpose or purposes thereof, shall be given by or on behalf of the President or by or on behalf of the Secretary or by or on behalf of a majority of the members of the Board to each member of the Board not less than three days prior to the scheduled date of the special meeting by mail or one day by telephone, telegraph, overnight courier, hand delivery or telecopy. Emergency meetings of the Board may also be held at any place and time without notice by unanimous waiver of notice by all the directors. Notices of all meetings of the board of directors will comply with Chapter 617, Florida Statutes.

Section 8. No Director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total vote of the Association at a regular or special meeting of the Association; provided any Director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

Section 9. Subject to the provisions of Section 10 of this Article, all meetings of the Board shall be open to all Members, but no Member other than Directors may participate in any discussion or deliberation unless permission to speak is requested on his or her behalf by a Director. In such case, the President may limit the time that any Member may speak.

Section 10. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote.

Section 11. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the Managing Agent or Manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by Chapter 617, Florida Statutes, together with these Bylaws, the Board of Directors shall have the power to and be responsible for the following, in way of explanation, but not limitation:

- a. preparation and adoption of an annual budget in which there shall be established the contribution of each Owner to the Common Expenses;
- b. making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment, which may be payable in annual, semi-annual, or quarterly installments, as determined by the Board of Directors;
- c. providing for the operation, care, upkeep, and maintenance of all of the Common Areas;
- d. designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Common Areas where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;
- e. collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association; the reserve fund may be deposited, in the directors' best business judgment, in depositories other than banks;
- f. making and amending rules and regulations;
- g. opening of bank accounts on behalf of the Association and designating the signatories required;
- h. making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these Bylaws after damage or destruction by fire or other casualty;
- i. enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association after receiving the proper authorization, if any, required by the Declaration;
- j. obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;
- k. paying the cost of all services rendered to the Association or its Members and not chargeable to Owners;

1. keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred. The said books and vouchers accrediting the entries thereupon shall be available for examination by the Owners and mortgagees, their duly authorized agents, accountants, or attorneys, during general business hours on working days at the time and in a manner that shall be set and announced by the Board of Directors for the general knowledge of the owners. All books and records shall be kept in accordance with generally accepted accounting practices;

m. make available for review to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Unit, current copies of the Declaration, the Articles of Incorporation, the Bylaws, rules governing the Lot and all other books, records, and financial statements of the Association; and

n. permit utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties.

o. exercise for the Association all powers, duties and authority vested in or delegated to the Association, except those reserved to members in the Declaration of Restrictions and Protective Covenants for the Property or in the Articles of Incorporation of the Association.

Section 12. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these Bylaws, other than the powers set forth in subparagraphs a, b, f, g and i of Section 11 of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager. No management contract may have a term in excess of one (1) year and must permit termination by either party without cause and without termination fee on ninety (90) days, or less, written notice.

Section 13. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

a. accrual accounting, as defined by generally accepted accounting principles, shall be employed;

b. accounting and controls should conform with established AICPA guidelines and principles, which require, without limitation, (i) disbursements by check requiring two (2) signatures, and (ii) cash disbursements limited to amounts of Seventy-Five (\$75.00) Dollars and under;

c. cash accounts of the Association shall not be commingled with any other accounts;

d. no remuneration shall be accepted by a managing agent from vendors, independent contractors, or others Providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; any thing of value received shall benefit the Association;

e. any financial or other interest which a managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors; and

f. an annual report consisting of at least the following shall be distributed within one hundred twenty (120) days after the close of the fiscal year: (1) a balance sheet as of the end of the fiscal year; (2) an operating (income) statement for the fiscal year; and (3) a statement of changes in financial position for the fiscal year. However, if the holder, insurer, or guarantor of any first mortgage that is secured by a Unit submits a written request for an audited statement, the Association must provide one.

Section 14. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Common Areas without the approval of the Members of the Association; provided, however, the Board shall obtain Member approval in the same manner provided in the Declaration for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, and the total amount of such borrowing exceeds or would exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

Section 15. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote or to use the Common Area for violation of any duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall

authorize the Association or the Board of Directors to limit ingress and egress to or from a Lot. In the event that any occupant of a Lot violates the Declaration, Bylaws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the fine shall constitute a lien upon the Lot in which the occupant resides, and the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

a. Notice. Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation, (ii) the proposed sanction to be imposed, (iii) a period of not less than ten (10) days within which the alleged violator may present a written request to the committee designated by the Board, if any, or Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within ten (10) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

b. Hearing. If a hearing is requested in a timely manner, the hearing shall be held in executive session before the body specified in the notice which shall afford the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator or his designated representative appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed.

c. Appeal. If the hearing is held before a body other than the Board, then the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date.

d. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may elect to enforce any provision

of the Declaration, these Bylaws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity for compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation for abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE VI

OFFICERS

Section 1. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article VII.

Section 2. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

Section 3. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors. The Board of Directors shall elect one Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President. The Secretary shall issue notices of all meetings of the membership of the Association and the Board of Directors where notice of such meetings is required by law or in these Bylaws. He shall keep the minutes of the meetings of the membership and of the Board of Directors.

Section 4. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him

and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

Section 5. Vacancies in any office arising from any cause may be filled by the Board of Directors for the unexpired portion of the term.

Section 6. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE VII

MEETINGS OF MEMBERS

Section 1. Subsequent to such time the Class A Members are entitled to elect a director, a meeting of members shall be held annually during the month in which the Declaration was recorded at such time and place as shall be determined by the Board of Directors.

Section 2. For election of members of the board of directors, members shall vote in person at a meeting of the members or by a ballot that the homeowner personally casts.

Section 3. Members may not vote by general proxy, but may vote by limited proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the articles of incorporation or bylaws or for any matter that requires or permits a vote of the members. A proxy may not be used for the election of the members of the board of directors as provided in Section 2 hereof.

Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. A proxy is not valid for a period longer than 90 days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the member who executes it.

Section 2. Special meetings of the members may be called for any purpose at any time by the President or a majority of the members of the Board of Directors.

Section 3. Notice may be given to the member either personally, or by sending a copy of the notice through the mail, (postage thereon fully paid), by overnight courier or by telecopy transmittal, to his address appearing on the records of the Association. Each member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed, personally delivered, overnight couriered or telecopied at least six (6) days in advance of the meeting and shall set forth the general nature of the business to be transacted, provided, however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation, notice of such meetings shall be given or sent as therein provided.

Section 4. The presence at the meeting of members entitled to cast thirty-three and one-third percent (33 1/3%) of the Class A membership votes shall constitute a quorum for any action governed by these Bylaws.

Section 5. If any meetings of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that Members representing at least twenty-five (25%) percent of the total votes of the Association remain present, and provided further that any action taken shall be approved by at least a majority of the Members required to constitute a quorum.

Section 6. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the

meeting, as well as a record of all transactions occurring thereat. Roberts Rules of Order shall govern the conduct of meetings.

Section 7. Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Members entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Members.

ARTICLE VIII

COMMITTEES

Section 1. The Architectural Control Board shall be a standing committee of the Association. The Board of Directors may appoint such other committees as it deems advisable.

Section 2. The Architectural Control Board shall be appointed, shall serve and shall have the duties and functions as described in the Declaration. A party aggrieved by a decision of the Architectural Control Board shall have the right to make a written request to the Board of Directors, within thirty (30) days of such decision, so that the Board of Directors may review such decision. The determination of the Board of Directors, upon reviewing such decision of the Architectural Control Board, shall in all events be dispositive.

ARTICLE IX

BOOKS AND PAPERS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any member of the Association.

ARTICLE X

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the members, by a vote of a majority of members present in person or by proxy, provided that the notice to the members of the meeting disclosed the information that the amendment of the Bylaws was to be considered; provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matters stated herein to be or which are in fact governed by the Declaration of Restrictions and Protective Covenants referred to herein may not be amended except as provided in such covenants. Notwithstanding anything herein to the contrary, the Class B Member as described in the Articles of Incorporation of the Association shall be permitted to amend these Bylaws at any time and no amendment of these Bylaws may be made without the consent of the Class B Member.

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

* * * * *

I hereby certify that the foregoing Bylaws of Yardley at Coral Springs Homeowners' Association, Inc. were duly adopted by the Board of Directors of said association in a meeting held for such purpose on this ___ day of _____, 199__.

Harry T. Sleek
Secretary