Document Book
for

FINN'S COVE II

HUCKLEBERRY

LENNAR HOMES, INC.

700 N.W. 107 AVENUE
MIAMI, FLORIDA 33132

SCHEDULE OF EXHIBITS

EXHIBIT NO.	DESCRIPTION OF EXHIBITS
1	Statement of Disclosure of Finn's Cove II
2	Declaration for Finn's Cove II
3	Articles of Incorporation for Finn's Cove II Homeowners Association, Inc.
4	By-Laws for Finn's Cove II Homeowners Association, Inc.
5	Amended and Restated Declaration of Master Covenants, Conditions and Restrictions of Waterford Lakes
6	Estimated Operating Expense Budget for Finn's Cove II
7	Estimated Operating Expense Budget for Huckleberry Community Association, Inc.
8	Form of Warranty Deed
9	Form of Agreement for Purchase and Sale
10	Form of Management Agreement for Homeowners Association

STATEMENT OF DISCLOSURE

OF

FINN'S COVE II

We are pleased to provide you with this document booklet which contains the various documents relative to FINN'S COVE II, (hereinafter referred to as the "Project"). We have prepared this Statement of Disclosure to provide prospective purchasers with the basic plan for the development of the Project; a brief discussion of the purposes of the various documents contained in this booklet; and financial information concerning the operation of the Associations responsible for the Project and the entire development known as HUCKLEBERRY, (a/k/a WATERFORD LAKES). This discussion is intended to assist you in understanding the documents, but is neither intended nor should it be considered a substitute for the reading of each document or for obtaining legal counsel, if required.

PLAN OF DEVELOPMENT

Waterford Property Holding Co. is developing the multi-staged planned residential community known as HUCKLEBERRY, a/k/a WATERFORD LAKES, (hereinafter referred to as the "Development"). The Project is NOT a condominium development.

The Development, as presently planned, shall consist of approximately thirty-five (35) stages containing approximately 7,000 housing units. The Developer presently plans to construct upon the Project one hundred forty-three (143) units in not more than two (2) phases.

In order to implement the Plan and to preserve the amenities of the Development, the Developer shall enter into a series of land use and related documents which will, among other things, declare covenants and restrictions and set aside and reserve easements relative to the Development.

The Developer has formed the Finn's Cove II Homeowners Association, Inc. ("Association"), a Florida corporation, not-for-profit, which shall own land, operate, administer, manage the Association and maintain the land owned by the Association. The Association will be turned over to the unit owners as described in the Articles of Incorporation of the Association. In order to carry out its purposes, the Association shall have lien rights, powers of enforcement and rule-making authority to carry out the provisions of these documents. Each purchaser, upon obtaining title to his Unit, automatically becomes a member of the Association and thereby acquires, as an appurtenance to his Unit, all rights of use in the common areas reserved to members under the documents.

The Developer has also formed a Florida corporation, not-for-profit, known as Huckleberry Community Association, Inc. ("Community Association"), which shall own, operate and administer, manage and maintain the Recreational Parcels, Parks, Lakes and other Common Areas which are available to the dwelling unit owners in the Project and to all other dwelling unit owners in the Development. There is no recreation lease or land lease associated with these facilities. Each purchaser of a Unit in the Project, upon obtaining title to his Unit, automatically becomes a member of the Association, which Association is a member of the Community Association, and said purchaser thereby acquires all rights of use in the Recreation Parcels, Parks, Lakes and other Common Areas reserved for members of those Associations belonging to the Community Association. The Developer will initially control and may retain control of the Community Association during the period described in the Articles of Incorporation for the Community Association.

Although the owner of a unit ("Owner") acquires his unit subject to the provisions of the Declaration for Finn's Cove II and the Declaration of Covenants and Restrictions of Huckleberry and other documents, the Developer has made every effort to preserve the independence and privacy of every Owner. The Project is not a condominium. Each Owner owns his own tract of land ("Lot") and the unit thereon in fee simple. Each Owner shall be responsible for maintaining all portions of his Unit and Lot, including the

roof, floor slab, and utility lines located upon his Lot. In addition, each Owner shall be responsible for paying the costs of his own electricity, water and sewer usage and garbage collection and the insurance on his Unit and Lot.

The plan of development, coupled with the architectural design and improvements and recreation facilities at the Development provides a concept of community dwelling which the Developer hopes will result in enjoyable living for all the Owners and their families.

HUCKLEBERRY ("WATERFORD LAKES") DEVELOPMENT

The following constitutes a summary of the land use and related documents comprising the Development documents.

DECLARATION OF COVENANTS AND RESTRICTIONS

The Declaration of Covenants and Restrictions of Huckleberry ("Community Association Declaration") is the document which has been recorded amongst the Public Records of Orange County, Florida, and which sets forth the basic plan for the development of all of the Development.

The Community Association Declaration provides, among other things, that the Developer may annex from the general plan set forth therein as much of the Undeveloped Parcel as it deems necessary.

The recreational areas to be used by the Owners and the other residents of the Development shall be located throughout the Development and owned by the Community Association, all as graphically described in the General Plan of Development. The Recreational Facilities to be built upon the Development are as follows:

1. Six (6) tennis courts which may or may not be lighted

2. Two (2) soccer fields

3. Two (2) outdoor racquetball courts

4. Two (2) basketball courts

5. Three (3) baseball diamonds

6. One swimming pool, no less than 3,000 square feet, with a pool deck of 2,500 square feet together with a bathhouse containing mens and womens separate showers and restrooms

7. A pavillion building containing the following: (a) mens and womens separate restrooms; (b) a vending machine area; (c) an office area of approximately 103 square feet; (d) a storeroom of approximately 113 square fees; (e) a winding staircase to a roof observation deck containing approximately 575 square feet; (f) landscaping and irrigation surrounding the pool; and (g) pool furniture.

The payment of assessments for the maintenance of the recreational areas and facilities and the operation of the Community Association is a mandatory condition of ownership of a unit.

The Community Association has been established with the power to contract with an outside management company for management and maintenance services of the Development, if the Board of Directors so desires.

The basis for computing the apportionment of expenses assessed by the Community Association, separate and apart from the Association, has been determined as follows:

All regular and special assessments shall be at a uniform rate for each dwelling unit in the Development, based upon a fraction, the numerator of which is one (1) and the denominator of which is the total number of dwelling units subject to the Declaration.

ARTICLES OF INCORPORATION AND BY-LAWS OF THE COMMUNITY ASSOCIATION

The Community Association has been formed to own, administer, operate and maintain the Recreation Parcels, Parks, Lakes and other Common Areas owned by the Community Association, and to enforce the covenants and restrictions of the Community Association Declaration. The Articles of Incorporation of the Community Association, which were filed with the Secretary of State of the State of Florida set forth the purposes and powers of the Community Association and provide further for the Developer to control the Community Association during the period provided in the Articles. The members of the Community Association include all Builders within the Development, the Developer and all of the condominium associations and homeowners associations in the Development. Each condominium association and homeowners association in the Development, as a member of the Community Association, shall elect one delegate to represent the respective association and all of the members of said condominium or homeowners association in connection with any and all Community Association business.

The By-Laws provide for the everyday working features and budgetary functions of the Community Association in much the same manner as do the By-Laws of the Association.

DECLARATION COVERING FINN'S COVE II

The Declaration sets forth the basic land use restrictions for the Project. The expenses of operating, administering, maintaining and repairing the Common Open Space are declared to be part of the Association expenses and are allocated to each of the units as part of its individual unit assessment.

The Association is given powers of enforcement and lien rights to enforce the land use covenants and secure payment of the unit assessments for Association expenses.

The Association expenses are allocated amongst the Owners in accordance with their shares as specified in the Declaration and the budget for the Association. Association expenses are exclusive of any charges to any individual units for taxes, electricity, water, sewer and garbage collection.

ARTICLES OF INCORPORATION AND BY-LAWS OF THE ASSOCIATION

The Articles of Incorporation (the "Articles") of the Association have been filed with the Secretary of State of the State of Florida and establish the Association as the entity responsible for the ownership, administration, operation, maintenance and repair of Common Open Spaces and the Landscape Buffers, if any. The Articles set forth the purposes and powers of the Association and provide that the Association shall be a member of the Community Association. The Articles also provide for the qualification and membership of its Board of Directors during the period described in the Articles.

The By-Laws of the Association detail the everyday working features of the Association, such as how and when meetings of the membership and Directors shall be held. The By-Laws also contain provisions relating to the preparation of the annual Association expense budget.

PROPOSED OPERATING EXPENSE BUDGET

The Proposed Operating Expense Budgets set forth the anticipated expenses of the Association and the Community Association. The Developer, in preparing the budgets, based the budgets on its experience in other developments similar to the Development and the Project. The Community Association expenses are allocated based on the total number of homes already built plus an estimate of those to be delivered during the current fiscal year. The budget for the Project is based on the total one hundred forty-three (143) Units that will be built in said Project. The Developer does not guarantee that the budgets will not increase in future years; however, the Developer does guarantee that for the year covered by the budgets included in this document booklet it will not collect for assessments based upon amounts

greater than the amounts shown in the budgets or based upon a fewer number of dwelling units.

The budgets do not provide for any charges to particular Units for individual unit real estate taxes or for electricity, water, sewer, or garbage collection, nor do they include any insurance premium required for coverage of the dwelling unit by any "Institutional Mortgagee". It is assumed that these charges will be billed directly to each particular Unit Owner who will be responsible individually for the payments pursuant thereto.

Association expenses are collected by the Association from all Owners of dwelling units in the Project. Expenses regarding the operation of the recreational facilities and lakes are collected by the Community Association from all dwelling unit owners in the entire Development.

The Developer has granted to the cable television company an easement for the installation and maintenance of cable lines and appurtenances thereto over, under and across the front or rear ten (10) feet of each lot and the side ten (10) feet of each lot frontage on a right-of-way.

All assessments are payable quarterly in advance. At the time of closing all Purchasers will pay the first month's assessment plus a non-refundable payment in an amount equal to two month's assessments for Common Expenses for the Association and Community Association. These funds shall be for the purpose of establishing working capital funds for the "startup" expenses and initial month's of operation and management of the Association and Community Association.

MISCELLANEOUS DOCUMENTS

In addition to the foregoing documents, a Form of Warranty Deed, Land Use Plans, Graphic Descriptions and Legal Descriptions of the various portions of the Development have been included in this document booklet.

MUNICIPAL SERVICE TAXING UNITS

Municipal Service Taxing Units may be applied for by the Developer to maintain the street lighting, landscaping on the dedicated roads and drainage facilities throughout the Development. The application for the special taxing districts are subject to approval by Orange County. If such special taxing districts are applied for by the Developer and approved by Orange County, Orange County will require that the persons benefitting from the use of the dedicated roads, the landscaping and the drainage facilities in the Development pay the cost of maintaining the street lighting, landscaping and drainage thereof. That portion of the expense attributable to the Lots in the Project will be collected from individual Lot owners by Orange County, Florida, by the exercise of its taxing powers. If the cost of said maintenance requires an allocation between and among the Lots subject to the Declaration and other properties in the Development which benefit from said improvements, then said allocation shall be made at the sole determination of the Developer, who shall make such allocation on a fair and equitable basis. Every Owner at the time a Unit is conveyed to such Owner shall be required to execute a joinder to the application for the Municipal Service Taxing Districts.

COMPLETENESS OF THIS STATEMENT

As stated previously, the purpose of this Statement of Disclosure is to set forth a summary of the the Project documents. However, this Statement describes only in summary form the material terms and provisions of such documents. Since the terms and provisions of such documents will govern the development and operation of the Project, each prospective purchaser should refer to the unit documents for the complete and specific terms and provisions contained therein.

DECLARATION

THIS DECLARATION, made on the date hereinafter set forth by Lennar Homes, Inc. a Florida corporation, hereinafter referred to as "Developer".

W I T N E S S E T H:

WHEREAS, Developer is the owner of certain property more particularly described in Exhibit "1" attached hereto and by this reference made a part hereof, hereinafter referred to as "the Project"; and

WHEREAS, Developer has established a land use plan for the Project and desires to provide for the preservation of the values and amenities hereby established and as may be established for the Project and any additional lands annexed thereto hereafter committed to a land use plan and to this end does hereby subject the Project to use covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth; and

WHEREAS, Developer has deemed it desirable for the efficient preservation of the values and amenities established as aforesaid to create a corporation known as FINN'S COVE II HOMEOWNERS ASSOCIATION, INC., to which there has been and will be delegated and assigned certain powers and duties of ownership, operation, administration, maintenance and repair of, the enforcement of the covenants, restrictions, and easements contained herein and the collection and disbursement of the assessments and charges hereinafter provided.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, Developer hereby declares that the Project and any other lands annexed thereto shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to the Finn's Cove II Homeowners Association, Inc., a Florida corporation not-for-profit, its successors and assigns. Attached hereto and made a part hereof by this

EXHIBIT 2

reference as Exhibits "3" and "4" is a copy of the Articles of Incorporation and By-Laws for the Association.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot including contract sellers, but excluding those having such interest merely for the performance of an obligation.

Section 3. "The Project" shall mean and refer to that certain real property which is hereinafter described in Exhibit "1" attached hereto, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Community Association" shall mean and refer to the Huckleberry Community Association, Inc., a Florida corporation not-for-profit, its successors and assigns.

Section 5. "Common Open Space shall mean any and all real property owned or to be owned by the Association for the common use and enjoyment of the Owners hereinafter defined.

Section 6. "Common Expenses" means all expenses of any kind or nature whatsoever incurred by the Association, including, but not limited to, the following:

A. Expenses incurred in connection with the ownership, maintenance, repair, improvement or operation of the Common Open Space, or any other property to be maintained by the Association as provided in this Declaration, including, but not limited to, utilities, taxes, assessments, insurance, operation, maintenance, repairs, improvements and alterations.

B. Expenses of obtaining, repairing or replacing personal property in connection with any Common Open Space or the performance of the Association's duties.

C. Expenses incurred in connection with the administration and management of the Association.

D. Common water, sewer, trash removal, and other common utility, governmental, or similar services for the Units which are not separately metered or charged to the Owners, or which the Association determines to pay in common in the best interest of the Owners.

E. Expenses declared to be Common Expenses by the provisions of this Declaration, or by the Articles or By-Laws.

Section 7. "Huckleberry Lands" shall mean and refer to the real property owned by the Developer in Orange County, Florida, of which this Project is a part and on which will be built the Huckleberry Development.

Section 8. "Development" or "Huckleberry Development" shall mean and refer to approximately seven thousand (7,000) Units to be built upon the Huckleberry Lands in approximately thirty-five (35) Stages.

Section 9. "Undeveloped Parcel" shall mean and refer to the real property described in Exhibit "2" herein, which is presently an unimproved parcel of land which Developer may, but is not obligated to, develop pursuant to the General Plan and by annexation subject to this Declaration.

Section 10. "Unit" shall mean and refer to any structure situate upon a Lot designated and intended for use and occupancy as a residence for a single family.

Section 11. "Developer" shall mean and refer to Lennar Homes, Inc., a Florida corporation, its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign only a portion of the rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Project. In the event of such partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of the Developer assigned to it. Any such assignment may be made on a non-exclusive basis.

Section 12. "Annexation" shall mean and refer to the subjecting of any portions of the Undeveloped Parcel to this Declaration.

Section 13. "Common Areas" shall mean and refer to the real property in the Development owned or to be owned by the Community Association and now or hereafter actually used and designated for the use and benefit of residents of the Development, including the Owners of Lots in this Project.

Section 14. "Members" shall mean and refer to members of the Association.

Section 15. "Phase" shall mean and refer to each separate annexation of any portion of the Undeveloped Parcel.

Section 16. "Public Areas" shall mean all lands owned by the State of Florida, Orange County, Florida, any City, district, or municipality which, to the extent allowed by governmental authority, are to be maintained by the Association.

Section 17. "Institutional Lender" means the holder of a mortgage encumbering a Lot, which holder in the ordinary course of business makes, purchases, guarantees, or insures mortgage loans, and which is not owned or controlled by the Owner of the Lot encumbered. An Institutional Lender may include, but is not limited to, a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension or profit sharing plan, mortgage company, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, an agency of the United States or any other governmental authority, or any other similar type of lender generally recognized as an institutional-type lender. For definitional purposes only, an Institutional Lender shall also mean the holder of any mortgage executed by or in favor of Developer, whether or not such holder would otherwise be considered an Institutional Lender.

ARTICLE II

PROPERTY RIGHTS

Section 1. OWNER'S EASEMENTS OF ENJOYMENT. Every owner shall have a right and easement of enjoyment in and to the Common Open Space, if any, which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. All provisions of this Declaration, any plat of all or any part or parts of the Project, and the Articles of Incorporation and By-Laws of the Association.

B. All provisions of the Declaration of Covenants and Restrictions of Huckleberry and Exhibits attached thereto;

C. Rules and regulations adopted by the Community Association;

D. Rules and regulations adopted by the Association;

E. The right of the Association to suspend the voting rights of any Owner 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 published rules and regulations;

F. The right of the Association, to dedicate, sell or transfer all or any part of the Common Open Space, if any, to any public agency, authority or utility, subject to their acceptance of said dedication, for such purpose and subject to such conditions as may be agreed upon in

an instrument signed by two-thirds (2/3) of each class of members; said instrument to be recorded.

G. The right of the Association to make additions, alterations or improvements to the Common Open Space, and to purchase any personal property, as it deems necessary or desirable from time to time, provided, however that the approval of two-thirds (2/3) of the votes of the Owners shall be required if any recreational facility is removed or substantially and adversely affected, or for any addition, alteration, or improvement or any purchase of personal property, exceeding a sum equal to one (1) month's total Assessments for Common Expenses payable by all of the Members, or if the cost of the foregoing shall in any fiscal year exceed in the aggregate a sum equal to two (2) months' Assessments for Common Expenses payable by all of the Owners. The foregoing approval shall in no event be required with respect to expenses incurred in connection with the maintenance, repair or replacement of existing Common Open Space, or any existing improvements of personal property associated therewith. The cost and expense of any such additions, alterations or improvements to the Common Open Space, or the purchase of any personal property, shall be a Common Expense. In addition, so long as Developer owns any portion of the subject Property, Developer shall have the right to make any additions, alterations or improvements to the Common Open Space as may be desired by Developer in its sole discretion from time to time, at Developer's expense.

Section 2. PERMITTED USES. The Common Open Space, if any, shall be restricted such that it shall be maintained as open space for the recreation, use and benefit of the Owners, including as and for easements and rights-of-way for the construction, operation and maintenance of utility services, cable television and ancillary services, and drainage facilities and shall not be used for any commercial or industrial use except as herein described.

A. Developer (so long as it owns any Lots) and the Association, on their behalf on on behalf of all Owners, each shall have the right to (i) grant and declare additional easements over, upon, under and/or across the Common Open Space in favor of the Owners in the Project and their tenants, guests and invitees, or in favor of any other person, entity, public or quasi-public authority or utility company, or (ii) modify, relocate, abandon or terminate existing easements within or

outside of the Project in favor of the Association and/or the Owners in the Project and their tenants, guests and invitees or in favor of any person, entity, public or quasi-public authority, or utility company, as the Developer or the Association may deem desirable for the proper operation and maintenance of the Project, or any portion thereof, or for the health, safety or welfare of the Owners, or for any other reason or purpose. So long as such additional easements will not unreasonably and adversely interfere with the use of Lots for dwelling purposes, no joinder of any Owner or any mortgagee of any Lot shall be required or, if same would unreasonably and adversely interfere with the use of any Lot for dwelling purposes, only the joinder of the Owners and Institutional Lenders of Lots so affected shall be required. To the extent required, all Owners hereby irrevocably appoint Developer and/or the Association as their attorney-in-fact for the foregoing purposes.

B. Developer reserves and shall have an easement over, upon, across and under the Project as may be reasonably required in connection with the development, construction, sale and promotion of the Project or any portion thereof.

Section 3. DECLARANT'S EASEMENTS OF ACCESS. The Developer reserves for itself and its officers, employees, agents, invitees, contractors and subcontractors and each Builder for proper business purposes, including the construction and sale of Units and other improvements upon the Property, easements of ingress and egress over and across the Common Open Space.

Section 4. EASEMENTS FOR PUBLIC SERVICE USE AND PUBLIC UTILITIES. In addition to the foregoing easements, there shall be and Declarant hereby reserves and covenants for itself and all Owners, easements of ingress and egress over and across the Common Open Space for public services (including, without limitation, the right of the police and fire department to enter upon any part of the Common Open Space for the purpose of rendering their respective services) and for agents and employees of utility companies and cable television companies servicing the Property.

Section 5. WAIVER OF USE. No Owner may exempt himself from personal liability for assessments duly levied by the Association, or release the Unit owned by him from the liens and charges hereof, by waiver of the use and enjoyment of the Common Open Space or by abandonment of his Unit.

ARTICLE III

BOULEVARD LIGHTING, LANDSCAPE MAINTENANCE AND DRAINAGE MAINTENANCE

Municipal Service Taxing Units may be applied for by the Developer to maintain the street lighting, landscaping on the dedicated roads and drainage facilities throughout the Development. The application for the special taxing districts are subject to approval by the Orange County Commission. If such special taxing districts are applied for by the Developer and approved, Orange County, Florida will require that the persons benefitting from the use of the dedicated roads and the drainage facilities in the Development pay the cost of maintaining the street lighting, landscaping and drainage thereof. That portion of the expense attributable to the Lots in the Project will be collected from individual Lot owners by Orange County, Florida, by the exercise of its taxing powers. If the cost of said maintenance requires an allocation between and among the Lots subject to this Declaration and other properties in the Huckleberry Development which benefit from said improvements, then said allocation shall be made at the sole determination of the Developer, who shall make such allocation on a fair and equitable basis. Every Owner, at the time a Unit is conveyed to such Owner shall be required to execute a joinder to the application for the Municipal Service Taxing Districts.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 1. 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. The Association shall have two (2) classes of voting membership:

Class A. 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 among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. Class "B" member(s) shall be the Developer as defined in this Declaration, and shall be entitled to three votes for each Lot

owned. The Class "B" membership shall cease and be converted to Class "A" membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class "A" membership equals the total votes outstanding in Class "B" membership; or

(b) on December 31, 1998.

Section 3. The Association shall be a member of the Community Association and shall elect a member to be a delegate to act for, and on behalf of all of the Members of the Association in connection with any and all Community Association business.

ARTICLE V

COVENANT FOR MAINTENANCE

Section 1. The Association shall at all times pay the ad valorem taxes assessed against the Common Open Space, if any, and shall maintain the Common Open Space.

Section 2. In the event an owner of any Lot in the Project shall fail to maintain the Lot and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval of two-thirds (2/3) vote of the Board of Directors, shall have the right, through its agents and employees, to enter upon said Lot and to repair, maintain and restore the Lot and the exterior of the buildings and any other improvements erected thereon. The cost of such maintenance shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. The Developer, except as otherwise set forth in Section 3 of this Article VI, for each Lot within the Project, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay to the Association (i) annual assessments or charges, and (ii) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorneys fees, shall be a charge on the Lot and shall be a

continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. PURPOSE OF ASSESSMENTS. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Members and their tenants and contract purchasers residing in Member's Unit, to pay the costs incurred in connection with conducting the business of the Association, to pay the ad valorem taxes assessed against the Common Open Space, if any, and for the improvement and maintenance of the Common Open Space, and the improvements and maintenance of easements in favor of the Association and Public Assessments that are located within or in a reasonable proximity to the Project to the extent that deterioration of the Public Areas would adversely affect the appearance of the Project or the operation of systems appurtenant to the Project.

Section 3. DEVELOPER'S ASSESSMENT GUARANTY. The Developer guarantees to initial purchasers of Units in the Project that the monthly assessments due from such purchasers as Owners of Units in the Project for items of common expense of the Association will not exceed the amount therefore reflected in the initial budget for the Association which is provided to such purchasers by the Developer during the calendar year in which the Developer conveys the first Unit in the Project. During the period of time this guaranty is in force and effect, the Developer, as owner of Units for which a certificate of occupancy has been issued, shall be relieved from the obligation of paying its pro rata share of assessments for common expenses of the Association, but instead shall be obligated to pay to the Association all sums in excess of sums due from all Unit Owners other than the Developer which are necessary to pay the actual expenses of the Association. The actual expenses of the Association shall not include reserves.

At the end of the guaranty period, the Developer may, at its sole discretion, elect annually, at the time the budget is distributed to the Owners of Units, (i) to continue to pay all sums in excess of sums due from all Unit Owners other than the Developer which are necessary to pay the actual expenses of the Association, or (ii) to pay the full assessment on any

lot still owned by Developer on which a Certificate of Occupancy has been obtained.

Section 4. SPECIAL ASSESSMENT FOR CAPITAL IMPROVEMENTS. In addition to the annual assessment authorized above, the Association, through its Board of Directors, may levy in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repaving, repair or replacement of a capital improvement upon the Common Open Space, including fixtures and personal property related thereto, if any, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTION 3 AND 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or Section 4 shall be sent to all members not less than thirty (30) days, nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or proxies entitled to cast fifty percent (50%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-third (1/3) of the votes of each class of membership. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. RATE OF ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate for all Lots unless there are both attached and detached single family Units, in which case the Assessments for Lots with attached Units may differ from the Assessment for Lots with detached Units, but all Lots on which are constructed attached single family Units will be assessed at a uniform rate and all Lots on which are constructed detached single family Units will be assessed a uniform rate, based upon a fraction, the numerator of which is 1 and the denominator of which shall be the number of Lots subject to Assessments, subject to Section 3 hereof.

Section 7. DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS: DUE DATES. The annual assessments provided for herein shall commence as to all Lots, subject to Section 3 hereof, on the first day of the month following conveyance by the Developer of the first Unit in the Project. The first annual assessment

shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amounts of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Failure to fix the assessment during said time period shall not preclude the Board from fixing the assessment at a later date. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The assessments, at the election of the Association, shall be collected on a monthly, quarterly or annual basis. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance. The Association may delegate to a mortgage company or financial institution responsibility for collection of assessments.

Section 8. DEFAULT.

A. Late Fees and Interest. If any Assessment is not paid within ten (10) days after the due date, the Association shall have the right to charge the defaulting Owner a late fee of Fifteen Dollars ($15.00) Dollars, 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.

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

C. Lien for Assessments. The Association has a lien on each Lot for unpaid Assessments owed to the Association by the Owner of such Lot,

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

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

E. Rental and Receiver. If an Owner remains in possession of his Unit and the claim of lien of the Association against his Unit is foreclosed, the court, in its discretion, may require the Owner to pay a reasonable rental for the Unit, and the Association is entitled to the appointment of a receiver to collect the rent.

F. Assignment of Claim and Lien Rights. The Association, acting through its Board, shall have the right to assign its claim and lien rights for the recovery of any unpaid Assessments and any other moneys owed to the Association, to any third party.

G. Unpaid Assessments Certificate. Within 15 days after written request by any Owner or any Institutional Lender holding or making a mortgage encumbering any Lot, the Association shall provide the Owner or Institutional Lender a written certificate as to whether or not the Owner of the Lot is in default with respect to the payment of Assessments or with respect to compliance with the terms and provisions of this Declaration, and any person or entity who relies on such certificate in purchasing or in making a mortgage loan encumbering any Lot shall be protected thereby.

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

(1) Impose a fine against the Owner or tenant as provided in Section 10 hereof; and/or

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

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

(4) Take any and all actions reasonably necessary to correct such failure, which action may include, where applicable,

but is not limited to, removing any addition, alteration, improvement or change which has not been approved by the Association, removing unauthorized vehicles or performing any maintenance required to be performed by this Declaration.

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

Section 9. SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the assessments provided for herein shall be a lien superior to all other liens save and except ad valorem real estate tax liens and mortgage liens, provided said mortgage liens are first liens against the property encumbered thereby, subject only to tax liens, and said first mortgage secures an indebtedness which is amortized on monthly or quarter-annual payments over a period of not less than ten (10) years. The sale or transfer of any Lot pursuant to the foreclosure or any proceeding in lieu thereof of a first mortgage meeting the above qualification, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. DAMAGE TO COMMON OPEN SPACE BY OWNERS. Any maintenance, repairs or replacements within the Common Open Space arising out of or caused by the willful or negligent act of any Owner, his family, guests or invitees shall be done at the said Owner's expense or a special assessment therefore shall be made against his Lot.

Section 11. EXEMPT PROPERTY. The Board of Directors shall have the right to exempt any of the Project subject to this Declaration from the assessment, charge and lien created herein, provided that such part of the Project exempted is used (and as long as it is used) for any part of the following purposes:

A. As an easement or other use dedicated and accepted by the local public authority and devoted to the public use;

B. As Common Open Space is defined in Article I hereof;

Notwithstanding any provisions herein, no Lot devoted to dwelling use shall be exempt from said assessments, charges or liens.

Section 12. CUMULATIVE REMEDIES. The assessment liens and the rights to foreclose and sale thereunder shall be in addition to and not in substitution for all other rights and remedies which the Association and its assigns may have hereunder and by law, including a suit to recover a money judgment for unpaid assessments, as above provided.

ARTICLE VII

ANNEXATION AND CONVEYANCE OF COMMON OPEN SPACE

Section 1. ANNEXATION AND DEVELOPMENT. Additional property which is legally described in Exhibit "2" attached hereto may be annexed by the Developer in whole or in part without the consent of members within five (5) years of the date of this instrument, provided that the Annexation is in accordance with the General Plan of Development attached hereto as Exhibit "3" and heretofore approved by the Federal Housing Administration or the Veterans Administration. Such Annexations, if they are made, will subject the annexed property to these Covenants and Restrictions.

Annexations, if any, shall become effective upon the recording of an amendment to this Declaration in the Public Records of Orange County, Florida.

Section 2. OTHER ANNEXATION OF PROPERTY. Except as set forth in Section 1 above, residential property, common area and recreational facilities may be annexed to the property with the consent of two-thirds (2/3) of each class of members of the Association. Such annexation shall become effective upon the recording of an amendment to this Declaration in the Public Records of Orange County, Florida. As long as there is a Class "B" membership or as long as either the Federal Housing Administration or the Veterans Administration has an interest in the Project, the annexation of

properties to the Project will require the prior approval of either the Federal Housing Administration or the Veterans Administration.

Section 3. CONVEYANCE OF COMMON OPEN SPACE TO THE ASSOCIATION. At such time that Developer closes title to the first Unit in the Project, Developer shall be obligated to convey title to all of the Common Open Space, if any, located in the Project to the Association, which shall be obligated to accept such conveyance (and the conveyances described hereinbelow). Thereafter, those portions of the Common Open Space, if any, located within the Undeveloped Parcel (more particularly described in Exhibit "2" attached hereto), presently owned by owner are to be conveyed to the Association at such times as Developer closes title to the first Unit in each of the Phases or portions of the Phases subjected to this Declaration by Annexation, provided, however, Developer shall not be obligated to annex and/or develop all or any portion of the Undeveloped Parcel.

ARTICLE VIII

GENERAL RESTRICTIONS

Section 1. PARKING. No truck or van with more than a three-quarter ton capacity, no commercial vehicles, no house or travel trailer, motor home, camper, boat or boat trailer shall be parked in the Project for longer than 24 hours, except that any of the above may be parked in a garage so long as the garage door is kept in a fully closed position while the vehicle is in said garage. The term "commercial vehicle" shall include but not be limited to all automobiles, trucks and vehicular equipment, including station wagons, which bear signs or shall have printed on the sides of same reference to any commercial undertaking or enterprise. Commercial vehicles in the process of loading or unloading shall not be considered parked so long as they are not kept in the Project overnight. Except as set forth above, no vehicle of any kind shall be parked in the Common Open Space or on any part of any Lot except in the driveway or garage.

Section 2. CLOTHESLINES. No clotheslines or other clothes drying equipment shall be allowed on any Lot. EPA?

Section 3. TELEVISION ANTENNAS. No exterior television antennas shall be allowed on any Lot. No satellite dishes shall be allowed on any lot except that a satellite dish may be placed in the rear yard if the rear yard

is completely fenced in and the satellite dish is hidden from view of the street and/or adjacent lots.

Section 4. STORAGE SHEDS. No storage sheds or similar structures shall be allowed on any Lot unless they are behind a fence shielded from public view and the roof of the shed is no higher than the top of the fence.

Section 5. FENCES. All fences are to be of natural wood and left unpainted, although a protective clear sealer may be applied. The following restrictions will apply to fences constructed on a Lot:

A. Non-lakefront lots - Any fence must be a six foot high shadow box, dog-eared with posts in the center of the fence. The configuration of the fence on each Lot must be approved in advance of installation by the Board of Directors or the Architectural Control Committee appointed by the Board.

B. As long as Developer owns one or more lots in the Project, Developer may change the guidelines for fences without the approval of the Association or the Unit Owners.

Section 6. LAND USE RESTRICTIONS. As long as there is a Class "B" membership, the Developer shall have the right, from time to time to file land use restrictions applicable to annexed properties that are not in conflict with the provisions hereof, and to plat or replat any of the property owned by Developer subject to this Declaration, without the consent of Members. However, as long as either the Federal Housing Administration or the Veterans Administration has an interest in the Project, any amendment to the land use restrictions applicable to the Project or any properties annexed thereto, and not in the Undeveloped Parcel, will require the prior approval of the Federal Housing Administration or the Veterans Administration.

ARTICLE IX

ARCHITECTURAL CONTROL

No building, fence, wall, swimming pool, screened enclosure, mailboxes or other structure and no play equipment such as swings, slides and basketball backboards shall be commenced, erected or maintained upon the properties nor shall any exterior addition or change or alteration therein including a change of the building, fence or wall exterior paint color, be made within a Lot until the plan and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted

to and approved in writing as to the harmony of external design quality of materials and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural control committee composed of three (3) or more representatives appointed by the Board. In the event said Board or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plan and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Nothing contained herein shall relieve the Owner from the responsibility of obtaining proper governmental approvals and permits.

ARTICLE X

EASEMENTS

Section 1. UTILITY EASEMENTS. Easements may be granted by the Association on, over, and across the Common Areas for utility purposes in accordance with the requirements of this Declaration. Cable television and ancillary services shall be considered as a utility.

Section 2. EASEMENT FOR ENCROACHMENT: An exclusive easement for the unintentional encroachment by any Unit or other improvements on a Lot upon any other Lot or the Common Open Space caused by original construction of improvements, which exclusive easement shall exist at all times during the continuance of such encroachment, as an easement appurtenant to the encroaching Unit or other improvement, to the extent of such encroachment.

ARTICLE XI

INSURANCE

Section 1. WAIVER OF SUBROGATION. As to each policy of insurance maintained by the Association, which will not be voided or impaired thereby, the Association hereby waives and releases all claims against the Board, the Owners, the Management Company, Developer, and the agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence or breach of any agreement by said persons, but only to the extent that insurance proceeds are received in compensation for such loss.

Section 2. LIABILITY AND OTHER INSURANCE. The Association shall obtain and maintain public liability insurance in such limits as the Board

may, from time to time determine, covering each member of the Board, each Unit Owner, the Developer and the Management Company. Such public liability coverage shall also include, if obtainable, a cross-liability endorsement insuring each insured against liability to each other insured. The Board may also obtain such errors and omissions insurance, indemnity bonds, fidelity bonds and other insurance as it deems advisable, insuring the Board against any liability for any act or omission in carrying out their obligations hereunder, or resulting from their membership on the Board or on any committee thereof. Premiums for all such insurance carried by the Association shall be part of the Common Expense.

ARTICLE XII

MORTGAGEE PROTECTION

The following provisions are added hereto (and to the extent these added provisions conflict with any other provisions of the Declaration, these provisions shall control):

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

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

(c) Unless at least seventy-five (75%) percent of the first Mortgagees (based upon one vote for each Mortgage owned), and 75% of the Owners (other than Developer) have given their prior written approval, neither the Association nor the members thereof shall amend this Declaration or the Articles of Incorporation or By-Laws of the Association in such a manner that the rights of any first Mortgagee will be affected.

(d) First Mortgagees shall have the right to examine the books and records of the Association during normal business hours.

(e) First Mortgagees may, jointly or singly pay taxes or other charges which are in default and which may or have become a charge against any Common Open Space and first Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. ENFORCEMENT. The Association, or any Owner, shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Court costs and reasonable attorneys' fees for a proceeding at law to enforce this Declaration, including any appeal thereof, shall be borne by the Owner(s) against whom the suit has been filed. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. 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 3. AMENDMENT. The covenants and restrictions of this Declaration shall run with and bind the land for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first thirty (30) year period by an instrument signed by the Owners of ninety percent (90%) or more of the Lots, and thereafter by an instrument signed by the Owners of seventy-five percent (75%) or more of the Lots. Notwithstanding the above, the Developer shall have the right, until June 30, 1995, to amend this Declaration to clarify any ambiguities or conflicts, subject, however, to the requirements, if appropriate, of the approval by the Federal Housing Administration or Veterans Administration. Any Amendment must be recorded.

Section 4. FHA/VA APPROVAL. As long as there is Class B Membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: (a) annexation of additional properties not part of the Undeveloped Parcel, (b) dedication of Common Open Space, (c) mergers and consolidations, (d) mortgaging of Common Open Space,

(e) an amendment of this Declaration other than to clarify an ambiguity or conflict, and (f) dissolution of the Association.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has hereunto executed this Declaration this _____ day of _____, 19 .

Signed, sealed delivered
in the presence of:

By: _____
M. E. Saleda, Vice President

_____

_____

Attest: _____
Morris J. Watsky
Assistant Secretary

STATE OF FLORIDA
COUNTY OF DADE

The foregoing Declaration was acknowledged before me this _____ day of _____, 19 , by M. E. SALEDA and MORRIS J. WATSKY, Vice President and Assistant Secretary, respectively, of LENNAR HOMES, INC., a Florida corporation, on behalf of the corporation.

_____
Notary Public, State of Florida

My Commission Expires:

HUCKLEBERRY FIELDS TRACT N-5 UNIT 1

SECTION 34, TOWNSHIP 22 SOUTH, RANGE 31 EAST
ORANGE COUNTY, FLORIDA

DESCRIPTION

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA, RUN S89°43'31"W, ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 1573.79 FEET; THENCE S01°55'23"E, A DISTANCE OF 301.35 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 105°41'43" AND A RADIUS OF 505.00 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 931.59 FEET TO THE POINT OF TANGENCY; THENCE N76°13'41"W, A DISTANCE OF 256.99 FEET FOR A POINT OF BEGINNING; THENCE N76°13'41"W, A DISTANCE OF 31.27 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHERLY, HAVING A CENTRAL ANGLE OF 29°48'24" AND A RADIUS OF 800.00 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 416.18 FEET; THENCE DEPARTING SAID CURVE, RUN N16°02'05"W, A DISTANCE OF 10.00 FEET; THENCE S73°57'55"W, A DISTANCE OF 555.82 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF ALAFAYA TRAIL AS RECORDED IN OFFICIAL RECORDS BOOK 3409, PAGE 1334 PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN N16°02'05"W ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 909.21 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF HUCKLEBERRY FIELDS N-4, AS RECORDED IN PLAT BOOK 19, PAGES 135-137, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE N73°57'55"E, ALONG SAID SOUTHERLY BOUNDARY LINE, A DISTANCE OF 445.00 FEET; THENCE N33°27'36"E, A DISTANCE OF 484.99 FEET; THENCE S58°55'24"E, A DISTANCE OF 238.20 FEET; THENCE S52°11'36"E A DISTANCE OF 484.30 FEET; THENCE DEPARTING SAID SOUTHERLY BOUNDARY LINE RUN S37°48'24"W, A DISTANCE OF 105.00 FEET; THENCE S52°11'36"E, A DISTANCE OF 55.10 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A CENTRAL ANGLE OF 18°54'12" AND A RADIUS OF 135.61 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 44.74 FEET; THENCE DEPARTING SAID CURVE, RUN S21°31'38"W, A DISTANCE OF 50.04 FEET; THENCE SOUTH (S00°00'00"W), A DISTANCE OF 455.77 FEET; THENCE WEST (N90°00'00"W), A DISTANCE OF 33.53 FEET; THENCE S09°33'41"W, A DISTANCE OF 144.90 FEET; THENCE S32°02'07"E, A DISTANCE OF 30.04 FEET; THENCE S19°43'15"W, A DISTANCE OF 30.18 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.137 ACRES MORE OR LESS.

EXHIBIT "1" TO DECLARATION

HUCKLEBERRY FIELDS TRACT N-5 UNIT 2

SECTION 34, TOWNSHIP 22 SOUTH, RANGE 31 EAST
ORANGE COUNTY, FLORIDA

DESCRIPTION

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 22 SOUTH, RANGE 31 EAST, ORANGE COUNTY, FLORIDA. RUN S89°43'31"W, ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 1573.79 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF MARK TWAIN BOULEVARD, AS RECORDED IN PLAT BOOK 27, PAGES 146 - 147, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA FOR A POINT OF BEGINNING; THENCE S01°55'23"E, ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 301.34 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 105°41'43" AND A RADIUS OF 505.00 FEET; THENCE RUN SOUTHWESTERLY, ALONG SAID RIGHT-OF-WAY LINE AND THE WESTERLY RIGHT-OF-WAY LINE OF MARK TWAIN BOULEVARD, AS RECORDED IN PLAT BOOK , PAGES , PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, AND ALONG THE ARC OF SAID CURVE, A DISTANCE OF 931.59 FEET TO THE POINT OF TANGENCY; THENCE N76°13'41"W, A DISTANCE OF 256.99 FEET TO THE SOUTHEAST CORNER OF HUCKLEBERRY FIELDS TRACT N - 5, UNIT 1, AS RECORDED IN PLAT BOOK , PAGES , PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE RUN THE FOLLOWING COURSES AND DISTANCES ALONG THE EAST LINE OF SAID HUCKLEBERRY FIELDS TRACT N-5, UNIT 1: THENCE DEPARTING SAID RIGHT-OF-WAY LINE, RUN N19°43'15"E, A DISTANCE OF 30.16 FEET; THENCE N32°02'07"W, A DISTANCE OF 30.04 FEET; THENCE N09°33'41"E, A DISTANCE OF 144.90 FEET; THENCE EAST (S90°00'00"E), A DISTANCE OF 33.53 FEET; THENCE NORTH (N00°00'00"E), A DISTANCE OF 455.77 FEET; THENCE N21°31'38"E, A DISTANCE OF 50.04 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY, HAVING A CENTRAL ANGLE OF 18°54'12" AND A RADIUS OF 135.61 FEET; THENCE FROM A TANGENT BEARING OF N71°05'48"W, RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 44.74 FEET TO THE POINT OF TANGENCY; THENCE N52°11'36"W, A DISTANCE OF 55.10 FEET; THENCE N37°48'24"E, A DISTANCE OF 105.00 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF HUCKLEBERRY FIELDS TRACT N-4, AS RECORDED IN PLAT BOOK 19, PAGES 135 - 137, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S52°11'36"E, ALONG SAID SOUTHERLY BOUNDARY LINE, A DISTANCE OF 65.58 FEET; THENCE EAST (S90°00'00"E), A DISTANCE OF 759.12 FEET TO THE SOUTHEAST CORNER OF SAID HUCKLEBERRY FIELDS TRACT N-4, SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY LINE OF MARK TWAIN BOULEVARD, AS RECORDED IN PLAT BOOK 27, PAGES 146 - 147, PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA; THENCE S01°55'23"E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 49.35 FEET TO THE POINT OF BEGINNING.

CONTAINING 15.315 ACRES, MORE OR LESS.

EXHIBIT "2" TO DECLARATION

State of Florida

Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of FINN'S COVE II HOMEOWNERS ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on October 12, 1992, as shown by the records of this office.

The document number of this corporation is N51250.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
12th day of October, 1992.

Jim Smith
Secretary of State

CR2EO22 (2-91)

EXHIBIT "3" TO DECLARATION

ARTICLES OF INCORPORATION

OF

FINN'S COVE II HOMEOWNERS ASSOCIATION, INC.

FILED
1992 OCT 12 AM 10:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Chapter 617, Florida Statutes, we, the undersigned natural persons competent to contract, acting as incorporators of a corporation not-for-profit, hereby adopt the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is the FINN'S COVE II HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association".

ARTICLE II

PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of the Association is located at 700 N.W. 107 Avenue, Miami, Florida 33172.

ARTICLE III

REGISTERED AGENT

MORRIS J. WATSKY, whose address is 700 N.W. 107 Avenue, Miami, Florida 33172, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of the Common Open Spaces, if any, the Landscape Buffers and the architectural control of the residence Lots (all as defined in the Declaration referred to hereinafter) within that certain tract of property described as:

> HUCKLEBERRY FIELDS N-5, according to the Plat thereof, as recorded in Plat Book ___, at Pages _____ of the Public Records of Orange County, Florida,

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be

brought within the jurisdiction of this Association, and in furtherance of these purposes, to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration hereinafter and above called the "Declaration", applicable to the property and recorded or to be recorded in the office of the Clerk of the Circuit Court of Orange County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Open Space to any Public Agency or authority or utility for such purposes and subject to such conditions as may be provided in the Declaration;

(f) participate in mergers and consolidation with other non-profit corporations organized for the same purposes or annex additional residential property and Common Open Space, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under Chapter 617, Florida Statutes, by law may now or hereafter have and exercise.

ARTICLE V

MEMBERSHIP

Each Lot which is subject by covenants of record to assessment by the Association shall have appurtenant thereto a membership in the Association, which membership shall be held by the person or entity, or in common by the persons or entities, owning such unit, except that no person or entity holding an interest or title to a unit as security for performance of an obligation shall acquire the membership appurtenant to such Lot by virtue of such interest or title. In no event may any membership be severed from the Lot to which it is appurtenant.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. 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 (1) person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. Class B member(s) shall be the Developer (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on December 31, 1998.

ARTICLE VII

BOARD OF DIRECTORS

The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons. The first Board of Directors shall have three (3) members, and in the future the number will be determined from time to time in

accordance with the provisions of the By-Laws of the corporation. The number of Directors on the Board of Directors shall always be an odd number.

The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors are:

NAME	ADDRESS
Ron Utterback	1110 Douglas Avenue Altamonte Springs, Florida 32714
William M. Moore	1110 Douglas Avenue Altamonte Springs, Florida 32714
Andrea Brackin	1110 Douglas Avenue Altamonte Springs, Florida 32714

At the first annual meeting following the cessation of the Class B membership, the Members shall elect two (2) directors for a term of one (1) year, two (2) directors for a term of two (2) years, and one (1) director for a term of three (3) years. The Candidate receiving the largest number of votes shall serve as director for three (3) years; the two candidates receiving the second and third largest vote shall serve as directors for two (2) years; and the two (2) candidates receiving the fourth and fifth largest vote shall serve as directors for one (1) year. At each annual meeting thereafter, the members shall elect the appropriate number of directors for a term of three (3) years.

ARTICLE VIII

OFFICERS

The officers of this Association shall be a President and a Vice President, who shall at all times be members of the Board of Directors; a Secretary, a Treasurer, and such officers as the Board may from time to time by resolution create. The election of officers shall take place at the first meeting of the Board of Directors which shall follow each annual meeting of members. The names of the officers who are to serve until the first election of appointments are:

PRESIDENT	WILLIAM M. MOORE
VICE PRESIDENT	RON UTTERBACK
SECRETARY	ANDREA BRACKIN
TREASURER	ANDREA BRACKIN

ARTICLE IX

INDEMNIFICATION OF OFFICERS AND DIRECTORS

A. 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:

1. 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 an act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as Director, officer, employee or agent of any other corporation, partnership, joint venture, 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 nolo 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.

2. 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 solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board of 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.

B. 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.

ARTICLE X

BY-LAWS

By-Laws shall be initially adopted by the Board of Directors after which these By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

ARTICLE XI

ANNEXATION OF ADDITIONAL PROPERTY

Additional residential property, common area and recreational facilities may be annexed to the Property with the consent of two-thirds (2/3) of each class of members of the Association. Such Annexation shall become effective upon the recording of an amendment to this Declaration in the Public Records of Orange County, Florida.

ARTICLE XII

AMENDMENTS

Proposals for the alteration, amendment or recission of these Articles of Incorporation may be made by a majority of the Board of Directors or twenty-five percent (25%) of the voting members. Amendment of these Articles of Incorporation shall require the assent of not less than seventy-five percent (75%) of the total number of votes in each class membership, except that the Board of Directors may amend these Articles of Incorporation without the assent of the membership to correct any ambiguities, scrivener's errors or conflicts appearing within these Articles of Incorporation.

ARTICLE XIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by the holders of not less than two-thirds (2/3) of the total number of votes in each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for the

purposes similar to those for which this Association was created. In the event dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes. Any action under this ARticle is subject to the procedures and requirements of Florida Statute 617.05.

ARTICLE XIV

DURATION

The corporation shall exist perpetually.

ARTICLE XV

SUBSCRIBERS

The name and address of the subscriber is as follows:

NAME	ADDRESS
Morris J. Watsky	700 N. W. 107 Avenue Miami, Florida 33172

ARTICLE XVI

FHA AND VA APPROVAL

As long as there is a Class B membership, the following actions will require the approval of either the Federal Housing Administration or the Veterans Administration when either of subject entities has an interest: (i) annexation of additional properties, (ii) mergers and consolidations, (iii) mortgaging or dedication of the Common Open Space, or (iv) dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, the undersigned, constituting the Incorporator of this Association, has executed these Articles of Incorporation this 8th day of October, 1992.

MORRIS J. WATSKY

STATE OF FLORIDA
COUNTY OF DADE

I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, the following named person, to-wit:

MORRIS J. WATSKY

to me well known and well known to me to be the person of that name described in and who executed the foregoing and he acknowledged before me that he executed the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth and expressed. He is personally known to me and did not take an oath.

Witness my hand and seal this 8th day of October, 1992.

Janet S. English
Notary Public, State of Florida
Name: Janet S. English

NOTARY PUBLIC STATE OF FLORIDA
OFFICIAL NOTARY SEAL
JANET S ENGLISH
COMMISSION NUMBER
CC215052
MY COMMISSION EXP.
AUG. 10,1996

CERTIFICATE DESIGNATING PLACE OF BUSINESS FOR SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

That, FINN'S COVE II HOMEOWNERS ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal offices at 700 N.W. 107 Avenue, Miami, Florida 33172, has named MORRIS J. WATSKY, whose office is located at 700 N.W. 107 Avenue, Miami, Florida, as its agent to accept service of process within the State.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

MORRIS J. WATSKY

BY-LAWS

OF

FINN'S COVE II HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is the FINN'S COVE II HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 700 N. W. 107 Avenue, Miami, Florida 33172, but meetings of members and directors may be held at such places within the State of Florida, County of Orange, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Defined terms in the Declaration referred to in the Articles of Incorporation of this Association (hereinafter referred to as the "Declaration") are herein used as therein defined.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at an hour to be agreed upon by the Association. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. The first meeting of the Board of Directors of the Association shall be held immediately succeeding the annual meeting of members.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons. The number of Directors on the Board of

EXHIBIT "4" TO DECLARATION

Directors shall always be an odd number. The first Board of Directors shall have three (3) members, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting following the cessation of the Class B Membership, the Members shall elect two (2) directors for a term of one (1) year, two (2) directors for a term of two (2) years and one director for a term of three (3) years. The candidate receiving the largest number of votes shall serve as director for three (3) years, the two candidates receiving the second and third largest vote shall serve as directors for two (2) years; and the two candidates receiving the fourth and fifth largest vote shall serve as directors for one year. At each annual meeting thereafter the members shall elect the appropriate number of directors for a term of three (3) years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Superseded - by FL Law Amendment (?)

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the date of the next annual meeting and such appointment shall be announced at each annual meeting. The

Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, with respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors may be held monthly (without notice,)* at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act done or decision made by a majority of the directors present at duly held meetings at which a quorum is present shall be regarded as an act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Open Spaces, and the personal conduct of the members and their guests, thereon and to establish penalties for the infraction thereof;

(b) suspend the voting rights of, and the right to the use of, the common facilities of a member during any period in which such member shall be in default in the payment of assessment levied by the

*Superseded by FL HOA Law.

Association. Such rights may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by any other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

(e) employ a manager, an independent contractor, or other such employees as they deem necessary, and to prescribe their duties;

(f) accept such other functions or duties with respect to, including architectural control, in addition to maintenance responsibilities, as are determined from time to time to be proper by the majority of the Board of Directors; and

(g) delegate to, and contract with, a mortgage company or financial institution, responsibility for collection of the assessments of the Association.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all of its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association and to see that their duties are properly performed;

(c) as provided in the Declaration, to

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date

or to bring an action at law against the owner personally obligated to pay the same.

(d) issue or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificates shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned or controlled by the Association, or for which, in the opinion of a majority of the directors, it may be liable and should provide coverage;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Open Space, if any, and the Landscape Buffers to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors which shall follow each annual meeting of the members.

Section 3. Term. The officers of the Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary.

Such resignation shall take effect on the date of 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.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

The President shall preside at all meetings of the Board of Directors; see that resolutions and orders of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice President

The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board.

Treasurer

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion

of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE X

ASSESSMENTS

As more fully described in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessments are made and are the person obligation of the member.

ARTICLE XI

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: FINN'S COVE II HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit 1992.

ARTICLE XII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration while either of such entities has an interest, shall have the right to veto any of the above while there is a Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any

conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIII

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of the FINN'S COVE II HOMEOWNERS ASSOCIATION, INC., have hereunto set our hands this ___ day of November, 1992.

WILLIAM M. MOORE, President

RON UTTERBACK, Vice President

ANDREA BRACKIN,
Secretary/Treasurer