

JOINDER AND CONSENT BY MORTGAGEE

MARBELLA PARK FIRST ADDITION, according to the plat thereof, as recorded in Plat Book 135, at Page 74, of the Public Records of Dade County, Florida, is presently encumbered by a Mortgage to Barnett Bank of South Florida, N.A., a national banking association, (the "Mortgagee") recorded on August 13, 1987 in Official Records Book 13379 at Page 480; modified by a Mortgage Spreader Agreement recorded on February 17, 1988 in Official Records Book 13577 at Page 16 of the Public Records of Dade County, Florida, and Mortgagee hereby certifies that it is the holder of the Mortgage and joins in and consents to this Marbella Park Supplemental Declaration of Covenants and Restrictions. The Mortgagee or its successors in interest by virtue of foreclosure of the Mortgage or any deed in lieu thereof, shall not assume any responsibility or liability under the Declaration unless specifically assumed by an instrument in writing and recorded in the Public Records of Dade County, Florida.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this 16 day of MARCH, 1989.

BARNETT BANK OF SOUTH FLORIDA, N.A.

By: \_\_\_\_\_

*Angel Medina, Jr.*  
Angel Medina, Jr.  
Vice-President

STATE OF FLORIDA )  
                          ) SS:  
COUNTY OF DADE )

The foregoing Joinder and Consent by Mortgagee was acknowledged before me this 16th day of March, 1989 by Angel Medina, Jr., as Vice President of and on behalf of BARNETT BANK OF SOUTH FLORIDA, N.A.

Witness my hand and seal in the County and State last aforesaid.

*Sandra M. Dixon*  
Notary Public, State of Florida

My Commission Expires \_\_\_\_\_

NOTARY PUBLIC, STATE OF FLORIDA  
MY COMMISSION EXPIRES: JAN. 31, 1992  
BONDED THRU NOTARY PUBLIC UNDERwriters.

RECORDED IN OFFICIAL RECORDS BOOK  
OF DADE COUNTY, FLORIDA  
FLECORD VERIFIED  
RICHARD P. BRINKER  
CLERK, CIRCUIT COURT

This instrument prepared by and recorded copies should be returned to: Mildred S. Crowder, Esq. WEISENFELD & ASSOCIATES, P.A. 801 Brickell Avenue, 9th Floor Miami, Florida 33131

OFF. REC. 1422103091

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS FOR MARBELLA PARK FIRST ADDITION

THIS SUPPLEMENTAL DECLARATION made this 15 day of March, 1989, by REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation (hereinafter "Developer").

WITNESSETH:

WHEREAS, Developer is the owner of certain real property located in Dade County, Florida legally described as Marbella Park First Addition according to the plat thereof, as recorded in Plat Book 136 at Page 74 of the Public Records of Dade County, Florida (the "First Addition Property"); and

WHEREAS, Developer has recorded that certain Declaration of Covenants and Restrictions for Marbella Park, recorded in Official Records Book 13893 at Page 386 of the Public Records of Dade County, Florida (the "Declaration") which Declaration by its terms applied to the property, known as Marbella Park, according to the plat thereof, as recorded in Plat Book 135 at Page 8 of the Public Records of Dade County, Florida; and

WHEREAS, pursuant to the Declaration, the Developer may, by its sole action, extend the Declaration to portions of the undeveloped parcel, as defined therein, by supplemental declaration for the benefit of said portion of the undeveloped parcel and each owner thereof; and

WHEREAS, Developer desires to provide for the preservation and enhancement of the First Addition Property, amenities and improvements thereon, and to this end desires to subject the First Addition Property to certain covenants, restrictions, easements, charges and liens referred to herein, each and all of which is and are for the benefit of the First Addition Property and each owner thereof.

NOW, THEREFORE in accordance with the provisions of Article II, Section 2 of the Declaration, the Developer declares that the Declaration is extended to all of the land within Marbella Park First Addition which is hereby made subject to all of the provisions of the Declaration.

IN WITNESS WHEREOF, the Developer has executed this instrument as of the date and year first above written.

WITNESSES: [Signature]

REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation

[Signature]

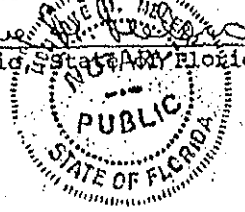
By: [Signature] Exec. V.P.

STATE OF FLORIDA )
COUNTY OF DADE ) SS:

The foregoing instrument was acknowledged before me this 15th day of March, 1989, by Harry Wanshal as Executive Vice President of REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation, on behalf of the corporation.

My Commission Expires 05/26/1990
Notary Public, State of Florida
My Commission Expires May 26, 1990
Bonded thru Huckleberry, Sibley &
Harvey Insurance and Bonds, Inc.

[Signature]
Notary Public, State of Florida



10-50

OFF: 14377P02173  
 REC: 14377P02173

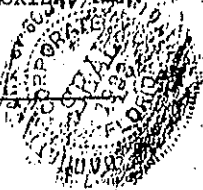
**JOINDER AND CONSENT BY MORTGAGEE**

MARBELLA PARK SECOND ADDITION, according to the plat thereof, as recorded in Plat Book 138, at Page 10, of the Public Records of Dade County, Florida, is presently encumbered by a Mortgage to Barnett Bank of South Florida, N.A., a national banking association, (the "Mortgagee") recorded on August 13, 1987 in Official Records Book 13379 at Page 480, modified by a Mortgage Spreader Agreement recorded on February 17, 1988 in Official Records Book 13577 at Page 16 of the Public Records of Dade County, Florida, and Mortgagee hereby certifies that it is the holder of the Mortgage and joins in and consents to this Supplemental Declaration of Covenants and Restrictions for Marbella Park Second Addition. The Mortgagee or its successors in interest by virtue of foreclosure of the Mortgage or any deed in lieu thereof, shall not assume any responsibility or liability under the Declaration unless specifically assumed by an instrument in writing and recorded in the Public Records of Dade County, Florida.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this 1 day of November, 1989.

BARNETT BANK OF SOUTH FLORIDA, N.A.

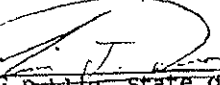
By:   
 Angel Medina, Jr.  
 Vice President

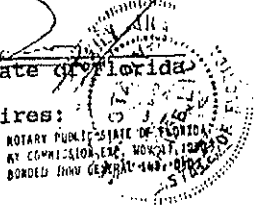


STATE OF FLORIDA )  
 ) SS:  
 COUNTY OF DADE )

The foregoing Joinder and Consent by Mortgagee was acknowledged before me this 2 day of November, 1989 by Angel Medina, Jr., as Vice President of and on behalf of BARNETT BANK OF SOUTH FLORIDA, N.A.

Witness my hand and seal in the County and State last aforesaid.

  
 Notary Public, State of Florida  
 My Commission Expires:



RECORDED IN OPTIONAL RECORDS BOOK  
 OF DADE COUNTY, FLORIDA  
 RECORD VERIFIED  
 RICHARD P. BRUNKEE  
 CLERK CIRCUIT COURT

RECORDED  
DATE RECORDED: 12/29/89  
DADE COUNTY  
Charles Charles  
DEPUTY CLERK, COUNTY CLERK

1989 DEC 29 AM 9:24

89R473151

This instrument prepared by and recorded copies should be returned to:  
Mildred S. Crowder, Esq.  
WEISENFELD & ASSOCIATES, P.A.  
801 Brickell Avenue, 9th Floor  
Miami, Florida 33131

REC: 14377PG2172

**SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS FOR MARBELLA PARK SECOND ADDITION**

THIS SUPPLEMENTAL DECLARATION made this 31 day of October, 1989, by REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation (hereinafter "Developer").

W I T N E S S E T H:

WHEREAS, Developer is the owner of certain real property located in Dade County, Florida legally described as Marbella Park Second Addition according to the plat thereof, as recorded in Plat Book 138 at Page 10 of the Public Records of Dade County, Florida (the "Second Addition Property"); and

WHEREAS, Developer has recorded that certain Declaration of Covenants and Restrictions for Marbella Park, recorded in Official Records Book 13893, at Page 386 of the Public Records of Dade County, Florida (the "Declaration") which Declaration by its terms applied to the property, known as Marbella Park, according to the plat thereof, as recorded in Plat Book 135 at Page 8 of the Public Records of Dade County, Florida; and

WHEREAS, pursuant to the Declaration, the Developer may, by its sole action, extend the Declaration to portions of the undeveloped parcel, as defined therein, by supplemental declaration for the benefit of said portion of the undeveloped parcel and each owner thereof; and

WHEREAS, Developer desires to provide for the preservation and enhancement of the Second Addition Property, amenities and improvements thereon, and to this end desires to subject the Second Addition Property to certain covenants, restrictions, easements, charges and liens referred to herein, each and all of which is and are for the benefit of the Second Addition Property and each owner thereof.

NOW, THEREFORE, in accordance with the provisions of Article II, Section 2 of the Declaration, the Developer declares that the Declaration is extended to all of the land within Marbella Park Second Addition which is hereby made subject to all of the provisions of the Declaration.

IN WITNESS WHEREOF, the Developer has executed this instrument as of the date and year first above written.

WITNESSES:

REAL ESTATE CORPORATION OF FLORIDA, INC., Florida corporation

*[Handwritten signatures]*

By: Harry Wainshal  
Harry Wainshal, Vice President

STATE OF FLORIDA )  
                          )SS:  
COUNTY OF DADE )

The foregoing instrument was acknowledged before me this 31st day of October, 1989, by Harry Wainshal, as Vice President, of REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation, on behalf of the Corporation.

Ronnie H. Kell  
Notary Public, State of Florida

My Commission Expires: Notary Public, State of Florida at Large  
My Commission Expires May 26, 1990  
Bonded thru Ruckteberly, Sibly & Hervey Insurance and Bonds, Inc.



REC: 138930 431

This instrument prepared by  
and recorded copies should  
be returned to:  
Audrey A. Ellis, Esquire  
AKERMAN, SENTERFITT & EIDSON  
One Brickell Square  
801 Brickell Avenue  
Miami, Florida 33131

BYLAWS  
OF  
MARBELLA PARK  
HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I - IDENTITY

Section 1. Name. The following Bylaws shall govern the operation of MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC., a not for profit corporation formed pursuant to Chapter 617 of the Florida Statutes. The Association was formed for the purposes stated in the Articles of Incorporation and shall have all the powers provided therein and in these Bylaws.

Section 2. Principal Office. The principal office of the corporation shall be located at 3190 Miami Center, 100 Chopin Plaza, Miami, Florida 33131 but the Association may maintain offices, transact business and hold meetings of members and directors at such places within the State of Florida as may be designated by the Board of Directors.

Section 3. Seal. The seal of the corporation shall be in circular form bearing within its circumference the name of the corporation, the words "a Florida corporation not for profit", and the year of incorporation.

Section 4. Definitions. As used herein, the word "Corporation" shall be the equivalent of "Association", as defined in the Declaration of Covenants and Restrictions for Marbella Park recorded or to be recorded in the Public Records of Dade County, Florida, against the Property. All references to "Declaration of Covenants and Restrictions" or "Declaration", as used herein, shall mean the above-described Declaration of Covenants and Restrictions. All other words and phrases, as used herein, shall have the same definitions as attributed to them in the aforesaid Declaration of Covenants and Restrictions.

ARTICLE II - MEMBERSHIP AND VOTING PROVISIONS

Section 1. Membership. Membership in the Association shall be limited to Owners of Lots as defined in the Declaration. Transfer of Lot ownership, either voluntarily or by operation of law, shall terminate membership in the Association, and said membership is to become automatically vested in the transferee upon the recordation in the Public Records of Dade County, Florida, of the deed or other instrument establishing the acquisition of title to and designating the Lot affected thereby. If Lot ownership is vested in more than one (1) person, then all of the persons so owning said Lot shall be members eligible to hold office, attend meetings, etc., but, as hereinafter indicated, the vote of a Lot shall be cast by the "voting member". If Lot ownership is vested in a corporation, or other legal entity said corporation or other legal entity may designate an individual officer, employee or other representative of the corporation or other legal entity as its "voting member".

6922

Section 2. Voting. The membership of the Association shall have voting rights, in relation to the class of membership as follows:

Class A: Class A members, being all Owners, with the exception of the Developer (provided that Class B membership continues to exist), shall be entitled to one (1) vote for each Lot owned.

Class B: The Class B member, being the Developer, 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 shall first occur:

(i) Six (6) months after the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(ii) On December 31, 1995.

A majority of the voting members' total votes shall decide any question, unless the Declaration, Articles of Incorporation or these Bylaws of the Association provide otherwise, in which event, the voting percentage required in the said Declaration, Bylaws or Articles of Incorporation shall control.

Section 3. Quorum. Unless otherwise provided by these Bylaws, the Declaration or the Articles of Incorporation, the presence in person or by proxy of a majority of the voting members' total votes shall constitute a quorum. The joinder of a voting member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

Section 4. Proxies. Votes may be cast in person or by proxy. The person holding the proxy does not have to be a member of the Association. All proxies shall be in writing and signed by the person entitled to vote (as set forth below in Section 5), and shall be filed with the Secretary of the Association at or prior to the time designated in the order of business for delivering proxies. Any proxy shall be valid only for the particular meeting designated therein, and any lawfully adjourned meetings thereof. Where a Lot is owned jointly by a husband and wife, and if they have not designated one (1) of them as a voting member, a proxy must be signed by both husband and wife where a third person is designated.

Section 5. Designation of Voting Member. If a Lot is owned by one (1) person, his right to vote shall be established by the recorded deed or other instrument establishing title to the Lot. If a Lot is owned by more than one (1) person, the person entitled to cast the vote for the Lot shall be designated in a certificate, signed by all of the record owners of the Lot and filed with the Secretary of the Association. If a Lot is owned by a corporation or other legal entity, the officer, employee or other representative thereof entitled to cast the vote of the Lot for the corporation or other legal entity shall be designated in a certificate for this purpose signed by the President, Vice-President, or other authorized signatory and filed with the Secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a Lot shall be known as the "voting member". If such a certificate is not on file with the Secretary of the Association for a Lot owned by more than one (1) person, by a corporation or other legal entity, the vote of the Lot concerned shall not be

considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person entitled to cast the vote for the Lot, except if said Lot is owned by a husband and wife. Such certificates shall be valid until revoked, superseded by a subsequent certificate, or a change in the ownership of the Lot concerned takes place. If a Lot is owned jointly by a husband and wife, the following three (3) provisions are applicable thereto:

(a) They may, but they shall not be required to, designate a voting member.

(b) If they do not designate a voting member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. (As previously provided, the vote of a Lot is not divisible.)

(c) Where they do not designate a voting member and only one (1) is present at a meeting, the person present may cast the Lot vote just as though he or she owned the Lot individually and without establishing the concurrence of the absent person.

#### ARTICLE III - MEETING OF THE MEMBERSHIP

Section 1. Who May Attend. In the event any Lot is owned by more than one person, all co-owners of the Lot may attend any meeting of the members. In the event any Lot is owned by a corporation, any director or officer of the corporation may attend any meeting of the members. In the event any Lot is owned by a partnership, any partner of the partnership may attend any meeting of the members. In the event any Lot is owned by a trustee or trust, any trustee may attend any meeting of the members. However, the vote for any Lot shall be cast in accordance with the provisions of Article II, Section 5 above. The person designated to cast the vote for a Lot either in a valid certificate or proxy is entitled to attend meetings of the members. All members may attend meetings notwithstanding that a proxy for said member's vote has been given to a third party.

Section 2. Notices. It shall be the duty of the Secretary to mail or deliver a notice of each annual or special meeting, stating the time and place thereof to each Lot Owner of record. All notices shall be mailed to or served at the address of the Lot Owner as it appears on the books of the Association as hereinafter set forth. Notices of annual meetings shall be furnished to each voting member, and, except in the event of an emergency, notices of special meetings shall be furnished to each voting member at least three (3) days prior to such meeting. Notice of a special meeting may be waived either before or after the meeting, in writing.

Section 3. Annual Meeting. The annual meeting for the purposes of electing directors and transacting any other business authorized to be transacted by the members shall be held once in each calendar year at such time and on such date in each calendar year as the Board of Directors shall determine. At the annual meeting, the members shall elect by majority vote (cumulative voting prohibited), a Board of Directors and shall transact such other business as may properly be brought before the meeting.

Section 4. Special Meeting. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President, and shall be called by the President or Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of twenty-five percent (25%) of the voting members, which request

shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the matters stated in the notice thereof.

Section 5. Action Without Meeting. Whenever the vote of members at a meeting is required or permitted by any provision of these Bylaws or the Articles to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voted, shall consent in writing to such action being taken. Within ten (10) days after obtaining such authorization by written consent, notice of such action shall be given to all members who have not consented in writing.

Section 6. Waiver of Notice. Whenever any notice is required to be given to any member under the provisions of the Articles or these Bylaws, or as otherwise provided by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a member at a meeting shall constitute a waiver of notice of such meeting, except when the member objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7. Adjourned Meeting. If any meeting of members cannot be organized because a quorum of the members' total votes is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

#### ARTICLE IV - DIRECTORS

Section 1. Number. The affairs of the Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than nine (9) persons who shall be members of the Association, except that directors elected or appointed by the Developer need not be members of the Association. There shall always be an odd number of directors on the Board. The number of directors may be changed at any meeting where the members are to elect any directors (i) by the then existing Board, if prior to such meeting of the members, the Board votes to change the number of directors and such change is indicated in the notice of the meeting sent to the members, or (ii) by the members at the meeting prior to the election of directors.

Section 2. Term of Office. At the first annual meeting following the cessation of the Class B membership, and at subsequent annual meetings thereafter, the members shall elect not less than three (3) nor more than nine (9) directors who shall each serve for a term of one (1) year, unless he shall earlier resign, or shall be removed, or otherwise be disqualified to serve.

#### Section 3. First Board of Directors.

The first Board of Directors of the Association who shall hold office and serve until their successors have been elected and qualified, shall consist of the following:

HARRY WAINSHAL

ROBERTO HORWITZ

DAVID SERVIANSKY



Section 4. Appointment of Directors by Developer.

A. As provided in the Articles, until the Class B membership ceases to exist, the Developer shall have the right to appoint all the directors of the Association. Thereafter, the Developer shall have the right to appoint one (1) director for so long as the Developer owns any Lot in the Marbella Park Project. The Developer may waive its right to appoint one or more directors by written notice to the Association, and thereafter directors shall be elected by the members.

B. While the developer is entitled to representation on the Board, whether the Developer exercises that right or not, the Board or the Association shall have no authority to, and shall not, without the consent of the Developer, (which may be withheld for any reason in Developer's sole discretion) undertake any action which shall:

(i) except for the signage restrictions provided in the Declaration, prohibit or restrict in any manner the sales and marketing program of the Developer;

(ii) decrease the level of maintenance services of the Association performed by the initial Board;

(iii) make any special or individual assessment against or impose any fine upon the Developer's Lots or upon the Developer;

(iv) authorize or undertake any litigation against the Developer;

(v) alter or amend the Declaration, any subsequent amendment thereto, the Articles or these Bylaws of the Association;

(vi) terminate or cancel any contracts of the Association entered into while the initial Board was in office;

(vii) terminate or waive any rights of the Developer under the Declaration;

(viii) convey, lease, mortgage, alienate or pledge any easements or Common Area of the Association;

(ix) accept the conveyance, lease, mortgage, alienation or pledge of any real or personal property to the Association;

(x) terminate or cancel any easements granted in the Declaration or by the Association;

(xi) terminate or impair in any fashion any easements, powers or rights of the Developer set forth in the Declaration;

(xii) restrict the Developer's right of use, access and enjoyment of any of the property comprising the Marbella Park Project, or

(xiii) cause the Association to default on any obligation of it under any contract or the Declaration, unless the Developer consents in writing to the prohibited action. The Developer's consent shall be exercised by its appointee on the Board or other person designated to so act by the Developer.

Section 5. Election of Directors by Members. Election of directors to be elected by the members of the Association shall be conducted in the following manner:

A. Within sixty (60) days, after the members other than the Developer are entitled to elect any directors as provided in the Articles and in these Bylaws, or within sixty (60) days after the Developer notifies the Association that it waives its right to appoint one or more directors, the Association shall call and give not less than fourteen (14) days nor more than sixty (60) days' notice of, a special meeting of the members to elect any directors the members are then entitled to elect, or to replace the appropriate number of directors previously appointed by the Developer. Such special meeting may be called and the notice given by any member if the Association fails to do so. At such special meeting the members shall be required to elect any directors which they are entitled to elect, and if they fail to do so any directors appointed by Developer which would have been replaced by any directors elected by the members may resign without further liability or obligation to the Association. If such special meeting is within four (4) months of the next annual meeting, such special meeting may at the option of the Board be deemed to be the next annual meeting if the notice of the special meeting states it will be considered to be the annual meeting and if all of the provisions of these Bylaws relating to annual meetings are complied with.

B. Except as provided above, the members shall elect directors at the annual meetings of the members.

Section 6. Organizational Meeting. The organizational meeting of a newly elected Board of Directors of the Association shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

Section 7. 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 (2) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to any annual or special meeting of the members at which directors are to be elected to serve from the close of such annual or special meeting until the close of the next annual meeting and such appointment shall be announced at any such annual or special 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.

Section 8. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may be cast, in 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.

Section 9. Removal. Any director may be removed from the Board, with or without cause, by a vote of a majority of the members entitled to vote.

Section 10. Vacancies. If the office of any director or directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining directors, though less than a quorum, shall choose a successor or successors who shall hold office for the balance of the unexpired term in respect to which such vacancy occurred. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board of Directors.

Section 11. Directors Appointed by the Developer. Notwithstanding anything contained herein to the contrary, the Developer shall have the right to appoint the maximum number of directors in accordance with the privileges granted to the Developer pursuant to the Articles of Incorporation of the Association. All directors appointed by the Developer shall serve at the pleasure of the Developer, and the Developer shall have the absolute right at any time and in its sole discretion to remove any director appointed by it and to replace such director with another person to serve on the Board. Replacement of any director appointed by the Developer shall be made by written instrument delivered to any officer or any other director, which instrument shall specify the name of the person designated as successor director. The removal of a director and the designation of his successor by the Developer shall become effective immediately upon delivery of such written instrument by the Developer.

Section 12. Disqualification and Resignation. Any director may resign at any time by sending a written notice of such resignation to the office of the Corporation, delivered to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. Commencing with the organization meeting of a newly elected Board of Directors following the first annual meeting of the members of the Association, more than three (3) consecutive absences from regular meetings of the Board of Directors, unless excused by resolution of the Board of Directors, shall automatically constitute a resignation effective when such resignation is accepted by the Board of Directors. Commencing with the directors elected at such first annual meeting of the membership, the transfer of title of all Lots owned by a director shall automatically constitute a resignation, effective upon the recordation in the Public Records of Dade County, Florida, of the deed or other instrument establishing the transfer. No member shall continue to serve on the Board should he be more than thirty (30) days delinquent in the payment of an assessment, and said delinquency shall automatically constitute a resignation, effective when such resignation is accepted by the Board of Directors.

Section 13. 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 14. Regular Meetings. Regular meetings of the Board of Directors shall be held 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 15. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President and, in his absence, by the Vice-President, of the Association,

or by any two (2) directors, after not less than three (3) days notice in writing to each director of the time and place of said meeting, except in the event of an emergency. All notices of special meetings shall state the purpose of the meeting.

Section 16. 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 the Directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 17. Directors' Waiver of Notice. Before or at any meeting of the Board of Directors, any director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 18. Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at such meetings at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the meeting, as originally called, may be transacted without further notice. The joinder of a director in the action of a meeting by signing and concurring in the Minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

Section 19. Powers. The Board of Directors of the Corporation shall have the powers necessary for the administration of the affairs of the Association. The powers shall specifically include, but shall not be limited to, the following:

(a) To adopt and amend rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members or their guests thereon, and to establish penalties for the infraction thereof;

(b) To suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default for more than thirty (30) days after notice in the payment of any assessment levied by the 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) To exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d) To declare the office of 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) To employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(f) To further improve the Common Area and, where applicable, the Living Units or Lots, both real and personal, subject to the provisions of these Bylaws, the Articles of Incorporation, and the Declaration; and

(g) To further designate one (1) or more committees which, to the extent provided in the resolution designating said committee, shall have the powers of the Board of Directors in the management, affairs and business of the Association. The committee or committees shall have such name or names as may be determined from time to time by the Board of Directors, and said committee(s) shall keep regular Minutes of their proceedings and report the same to the Board of Directors, as required. The foregoing powers shall be exercised by the Board of Directors or its contractor or employees, subject only to approval by members when such is specifically required.

Section 20. Duties. It shall be the duty of the Board of Directors as follows:

(a) To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members;

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

(c) As more fully provided in the Declaration, to:

(1) fix the amount of the annual general assessments;

(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 due date or to bring an action at law against the Owner.

(d) To 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 certificate shall be conclusive evidence of such payment;

(e) To cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate, in which event, the Association shall bear the cost thereof;

(f) To procure and maintain adequate liability and hazard insurance on property owned by the Association; and

(g) To cause the Common Area to be maintained.

#### ARTICLE V - OFFICERS

Section 1. Enumeration of Officers. The officers of the Association shall be a President, Vice-President, who shall at all times be members of the Board of Directors, and a Secretary,

and a Treasurer, and such other officers as the Board may from time to time by resolution create, who shall be from among the members, except that officers elected or appointed by the Developer need not be members of the Association.

Section 2. Election. The election of officers shall take place at the first meeting of the Board of Directors following 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 earlier resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointments. 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. 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. Any officer may hold two or more offices except that the President shall not also be the Secretary.

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

(a) President. The President shall be the chief executive officer of the Association; shall preside at all meetings of the members and of the Board of Directors; shall have executive powers and general supervision over the affairs of the Association and other officers; shall sign all written contracts to perform all of the duties incident to his office and which may be delegated to him from time to time by the Board of Directors.

(b) 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.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the 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; shall have charge of all of the Association's books, records and papers, except those kept by the Treasurer, and shall perform such other duties as required by the Board. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all moneys 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; shall keep proper books of account in accordance with generally accepted accounting principles, which, together with substantiating papers, shall be made available to the Board for examination at reasonable times, shall prepare an annual budget and a statement of income and expenditures to be presented to the members at the regular annual meeting, and deliver a copy of each to the members; and shall collect the assessments and promptly report to the Board of Directors the status of collections and of all delinquencies.

ARTICLE VI - BOOKS AND RECORDS

Section 1. Owner Register. The Association shall maintain a register of the name and mailing address of all Owners. In the event the Association has not been provided with the address of an Owner, the Lot address shall be deemed to be same, and any notice sent to the said Lot address shall comply with the requirements of these Bylaws, the Declaration, and the Articles of Incorporation. If a Lot is owned by more than one (1) person, they shall provide the Association with one (1) mailing address for said Lot, and, in the event same is not provided to the Association, it shall be deemed to be the Lot address. Any change of address shall be effective only as to future notices, and shall not affect any notices previously provided to the members, even in the event that the meeting or other occurrence in the said notice has not occurred as of the time of giving of said address change.

Section 2. Inspection by Members. The books, records and papers of the Association shall, during reasonable business hours, be subject to inspection, upon written request, by any member or his agent or attorney. Such records shall include the Declaration, the Articles of Incorporation, and the Bylaws of the Association and shall be available at the principal office of the Association, where copies may be purchased at a reasonable cost.

ARTICLE VII - FINANCES AND ASSESSMENTS

Section 1. Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined by the Board of Directors from time to time upon resolutions approved by the Board, and shall be withdrawn only upon checks and demands for money signed by such officer or officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed by at least two (2) officers of the Association, one of which must be the Treasurer.

Section 2. Taxable Year. The taxable 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 taxable year shall begin on the date of incorporation.

Section 3. Determination of Assessments.

(a) 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 on the Lot against which the assessments are made and are the personal obligation of the member.

(b) When the Board of Directors has determined the amount of any assessment, the Treasurer or the Secretary of the Association shall mail or present to each Lot Owner a statement of said Lot Owner's assessment. All assessments shall be delivered to and made payable to the Association, and upon request said Treasurer shall give a receipt for each payment made to him.

(c) The Board of Directors shall adopt an operating budget for each fiscal year pursuant to the Declaration.

Section 5. Application of Payments and Co-Mingling of Funds. All sums collected by the Association from assessments may be co-mingled in a single fund or divided into more than one (1) fund as determined by the Board of Directors of the Association. All assessment payments by a Lot Owner shall be applied as to interest, delinquencies, costs and attorneys' fees, other charges, expenses and advances, as provided herein and in the Declaration, and general or special assessments in such manner and amounts as the Board of Directors determines, in its sole discretion.

Section 6. Acceleration of Assessment Installments Upon Default. If a Lot Owner shall be in default in the payment of an installment upon any assessment, the Board of Directors may accelerate the remaining monthly installments for the fiscal year upon notice thereof to the Lot Owner and, thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after delivery of or in the mailing of such notice to the Lot Owner.

Section 7. Delinquent Assessments. As more fully provided in the Declaration, each member, regardless of how title is acquired, including a purchaser at a judicial sale (other than by foreclosure or a deed in lieu thereof of a first mortgage encumbering the Lot), is obligated to pay to the Association annual, special and individual assessments which are secured by a continuing lien upon the property, against which the assessment is made. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of conveyance. Any assessment which is not paid within ten (10) days of its due date shall be delinquent, and the Owner owing said assessment shall pay to the Association a late fee of ten percent (10%) of the amount of the assessment, or Ten Dollars (\$10.00), whichever is greater, plus interest at the then highest rate of interest allowable by law from the due date until paid. Following delinquency of any assessment, the Association may bring an action at law against the Owner personally obligated to pay the same, may foreclose the lien against the Lot or may bring any other action at law or in equity, and interest, costs and reasonable attorneys' fees, including all appellate levels, of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Living Unit or Lot.

#### ARTICLE VIII - AMENDMENTS

Section 1. Amendments. These Bylaws may be amended, at a regular or special meeting of the members, by the affirmative vote of seventy-five percent (75%) of the members of the Association entitled to vote. Notwithstanding anything contained herein to the contrary, any amendment to these Bylaws made by the Developer, or made by the members prior to the termination of the Class B membership, must be approved by the Federal Housing



Administration or by the Veterans Administration if any mortgage encumbering any Lot is guaranteed or insured by either such agency, and if such amendment materially and adversely affects the Owners or the general scheme of development created by the Declaration. Such approval shall specifically not be required where the amendment is made to correct errors or omissions or is required to comply with the requirements of any lender holding a mortgage encumbering any Lot so that such lender will make, insure or guaranty mortgage loans for the Lots, or is required by any governmental authority. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any amendment to Developer or to the Association within twenty (20) days after a request for such approval is delivered to the agency by certified mail, return receipt requested or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of Developer or the Association that the approval was given or deemed given.

Notwithstanding anything herein to the contrary, approval of the FHA or VA shall only be required if any mortgage encumbering a Lot within the Property is guaranteed or insured by either of such agencies.

Section 2. Recordation. Any amendment to these Bylaws shall be certified and recorded in the Public Records of Dade County, Florida.

Section 3. Conflicts. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall prevail. If any conflict should exist or hereafter arise with respect to the interpretation of these Bylaws as between these Bylaws and the Declaration, the Declaration shall prevail. No amendment of these Bylaws shall change the rights and privileges of the Developer without the Developer's prior written approval.

#### ARTICLE X - ACQUISITION OF LIVING UNITS

Section 1. Acquisition on Foreclosure. At any foreclosure sale of a Lot, the Board of Directors may, with the authorization and approval by the affirmative vote of a majority of the total voting members' votes present at any regular or special meeting of the members wherein said matter is voted upon, acquire in the name of the Association, or its designee, a Lot being foreclosed. The term "foreclosure", as used in this section, shall mean and include any foreclosure of any lien, excluding the Association's lien for assessments. The power of the Board of Directors to acquire a Lot at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of the said Board of Directors or of the Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purposes of setting forth the power in the Board of Directors to do so should the requisite approval of the voting members be obtained. The Board of Directors shall not be required to obtain the approval of Lot Owners at the foreclosure sale of a Lot due to the foreclosure of the Association's lien for assessments under the provisions of the Declaration, notwithstanding the sum the Board of Directors determines to bid at such foreclosure sale.

#### ARTICLE XI - PARLIAMENTARY RULES

Robert's Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Declaration, or these Bylaws.

ARTICLE XII - PARAMOUNT RIGHTS OF DEVELOPER

All of the applicable terms and provisions of all of the Articles (and the sections thereunder) of these Bylaws shall be subject to the Declaration of Covenants and Restrictions as to the rights and powers of the Developer, which rights and powers shall be deemed paramount to the applicable provisions of the Articles (and the sections thereunder) of these Bylaws.

ARTICLE XIII - RULES AND REGULATIONS

Section 1. The Board of Directors may from time to time adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management and control of the Living Units, Lots and Common Area and any facilities or services made available to the Lot Owners. A copy of the rules and regulations adopted from time to time as herein provided shall, from time to time, be posted in a conspicuous place and/or copies of same shall be furnished to each Lot Owner.

Section 2. As to Living Units and Lots. The Board of Directors may from time to time adopt or amend previously adopted rules and regulations governing and restricting the maintenance of the Living Units and Lots and the use and maintenance of the Common Area, provided, however, that copies of such rules and regulations, prior to the time the same become effective, shall be furnished to each Lot Owner.

Section 3. Conflict. In the event of any conflict between the rules and regulations adopted, or from time to time amended, and the Declaration, the Declaration shall prevail.

IN WITNESS WHEREOF, we, being all of the Directors of MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC., have hereunto set our hands and seals this 4th day of April 1988.

Signed, sealed and delivered in the presence of:

Jean Kusman  
[Signature]

[Signature] (SEAL)  
HARRY WAINSHAL

Jean Kusman  
[Signature]

[Signature] (SEAL)  
ROBERTO HORWITZ

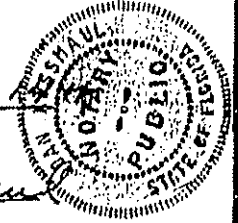
Jean Kusman  
[Signature]

[Signature] (SEAL)  
DAVID SERVIANSKY

STATE OF FLORIDA  
COUNTY OF Dade

The foregoing Bylaws were acknowledged before me this day of April, 1988 by HARRY WAINSHAL.

Jean Kusman  
Notary Public  
State of Florida at Large  
My Commission Expires:



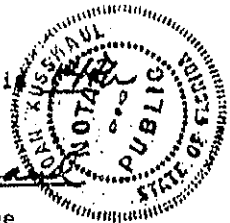
NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. MAR. 20, 1992  
BONDED THRU GENERAL INS. URO.

STATE OF FLORIDA

COUNTY OF Dade

The foregoing Bylaws were acknowledged before me this  
day of April, 1988 by ROBERTO HORWITZ.

Jean Kussman  
Notary Public  
State of Florida at Large  
My Commission Expires:



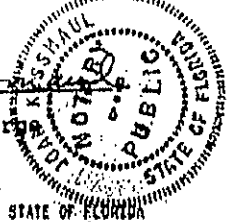
NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. MAR. 20, 1992  
BONDED THRU GENERAL INS. UMO.

STATE OF FLORIDA

COUNTY OF Dade

The foregoing Bylaws were acknowledged before me this <sup>14th</sup>  
day of April, 1988 by DAVID SERVIANSKY.

Jean Kussman  
Notary Public  
State of Florida at Large  
My Commission Expires:



NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. MAR. 20, 1992  
BONDED THRU GENERAL INS. UMO.

RECORDS SECTION  
OF THE COUNTY CLERK  
RECORDS DIVISION  
RICHARD P. BRINKER  
CLERK CIRCUIT COURT

1988 NOV 15 PM 3:07

88R412323

23

REC: 1389370 421

This instrument prepared by  
and recorded copy should be  
be returned to:  
Audrey A. Ellis, Esq.  
One Brickell Square  
801 Brickell Avenue  
24th Floor  
Miami, Florida 33131

ARTICLES OF INCORPORATION OF  
MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC.

Pursuant to the provisions of Chapter 617 of the Florida Statutes, the undersigned incorporators hereby adopt the following Articles of Incorporation for the purpose of forming a corporation not for profit:

PREAMBLE

Real Estate Corporation of Florida, Inc., a Florida corporation (the "Developer"), as the owner of certain real property located in Dade County, Florida and legally described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"), intends to execute and record a Declaration of Covenants and Restrictions for Marbella Park (the "Declaration") which will affect all or a portion of the Property. One of the purposes for which this Corporation is being formed is to administer the Declaration and to perform the duties and exercise the powers pursuant thereto as and when the Declaration and these Articles are recorded in the Public Records of Dade County, Florida. As used herein, the term "Corporation" shall be the equivalent of the term "Association" as defined in the Declaration. Words and phrases, when used in these Articles, shall have the same definitions as attributed to them in the Declaration.

ARTICLE I - NAME

The name of the corporation is MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC., hereinafter sometimes referred to as the "Association" or "Corporation".

ARTICLE II - RESIDENT AGENT

The street address of the initial registered office of this corporation is 3190 Miami Center, 100 Chopin Plaza, Miami, Florida 33131, and the name of the initial Registered Agent of this Corporation at such address is HARRY WAINSHAL. The Association may maintain offices and transact business in such other places as may from time to time be designated by the Board of Directors.

ARTICLE III - EXISTENCE

This Corporation shall commence on the date these Articles of Incorporation are filed with Secretary of State of Florida and shall have perpetual existence.

ARTICLE IV - INCORPORATORS

The names and addresses of the incorporators of this Corporation are as follows:

HARRY WAINSHAL	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131
ROBERTO MORWITZ	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131

4650  
///

DAVID SERVIANSKY

3190 Miami Center  
100 Chopin Plaza  
Miami, Florida 33131

ARTICLE V - PURPOSES AND POWERS

The Association does not contemplate pecuniary gain or profit to its members. The specific purposes for which it is formed are to provide for the maintenance, preservation and architectural control of the residential Living Units, Lots and Common Area and to promote the health, safety and welfare of the residents within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association. For such purposes, the Association shall have and exercise the following authority and powers:

A. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in Declaration, applicable to the Property to be recorded in the Public Records of Dade County, Florida, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein by this reference as if the same were set forth herein at length.

B. To fix, levy, collect and enforce payment by any lawful means of all charges or assessments pursuant to the terms of the Declaration, and 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 or the Association.

C. With 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 duly called meeting at which a quorum is present, acquire (by gift, purchase or otherwise), improve, build upon, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real property in connection with the affairs of the Association.

D. To own, hold, operate and maintain the real and personal property of the Association.

E. With 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 duly called meeting at which a quorum is present, borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; provided, however, that the Association shall not need the approval of the members to borrow any amount less than \$25,000.00 or to secure said loan with property of the Association.

F. To participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the vote of each class of members entitled to vote.

G. To have and to exercise any and all of the common law and statutory powers, rights, and privileges which a corporation organized under the Florida Not for Profit Corporation Act by law may now or hereafter have or exercise, which are not in conflict with the terms of these Articles, the Declaration and the Bylaws.

ARTICLE VI - MEMBERSHIP

A. Every person or entity, other than the Developer, (provided that the Class B membership continues to exist) who is a record owner of a fee or undivided fee interest in any Lot, as

defined in the Declaration, which is subject by covenants of record to assessment by the Association shall be a mandatory member of the Association upon the recordation in the Public Records of Dade County, Florida, of the deed or other instrument establishing the acquisition of title to and designating the Lot affected thereby. Such person or entity shall be known as an Owner and shall hold a Class A membership. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Such membership shall automatically terminate when such person or entity is no longer the record Owner of a Lot.

B. The Developer, as defined in the Declaration, shall automatically be a member of the Association upon the filing of the Declaration in the Public Records of Dade County, Florida, and shall hold the Class B membership.

ARTICLE VII - VOTING RIGHTS

The membership of the Association shall have voting rights, in relation to the class of membership, as follows:

Class A. Class A members, being all Owners, with the exception of the Developer (provided that Class B membership continues to exist), shall be entitled to one (1) 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 determine, among themselves, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member, being the Developer, shall be entitled to three (3) votes for each Lot owned. The Class B membership shall commence upon the filing of the Declaration in the Public Records of Dade County, Florida and shall cease and be converted to Class A membership on the happening of either of the following events, whichever shall first occur:

(a) Six (6) months after the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) On December 31, 1995.

ARTICLE VIII - BOARD OF DIRECTORS

The affairs of the Association shall be managed and governed by a Board of not less than three (3) nor more than nine (9) directors, and which shall always be an odd number. The directors shall be members of the Association, except that directors elected or appointed by the Developer need not be members of the Association. A majority of the directors in office shall constitute a quorum for the transaction of business.

The names and addresses of the persons who constitute the initial Board of Directors, until the selection and qualification of their successors, are:

Harry Wainshal	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131
Roberto Horwitz	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131
David Serviansky	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131

The initial Board of Directors herein designated shall serve until the first election of the Board of Directors at the first annual membership meeting after Class B membership has ceased and been converted to Class A membership, at which time the Board or the members shall elect the appropriate number of directors in accordance with the Bylaws.

Directors may be removed and vacancies on the Board shall be filled in the manner provided by the Bylaws, however any director appointed by the Developer may only be removed by the Developer, and any vacancy on the Board shall be filled by the Developer if at the time, such vacancy is to be filled, the Developer is entitled to appoint the directors.

Until the Class B membership ceases to exist, the Developer shall have the right to appoint all of the directors. Thereafter, the Developer shall have the right to appoint one (1) director so long as the Developer owns any Lot in the Property. The Developer may waive its right to appoint one or more directors by written notice to the Association, and thereafter directors shall be elected by the members.

ARTICLE IX - OFFICERS

Subject to the discretion of the Board of Directors, the affairs of the Association shall be administered by its officers, as designated in the Bylaws, who shall serve at the pleasure of the Board of Directors. Said officers shall be members of the Association, except that officers elected or appointed by the Developer need not be members of the Association. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are:

<u>NAME AND TITLE</u>	<u>ADDRESS</u>
Harry Wainshal President	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131
Roberto Horwitz Vice President	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131
David Serviansky Treasurer/Secretary	3190 Miami Center 100 Chopin Plaza Miami, Florida 33131

ARTICLE X - 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, whether civil, criminal, administrative, or investigative, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity as director or officer of the Association, or in his capacity as director, officer, employee or agent of any other corporation, partnership, joint venture, trust, or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit, or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of 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. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit, or proceeding is held shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

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

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

ARTICLE XI - TRANSACTION IN WHICH DIRECTORS  
OR OFFICERS ARE INTERESTED

A. No contract or transaction between the Association and one (1) or more of its directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one (1) or more of its directors or officers are directors or officers, or have a financial interest, shall be invalid, void, or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because said officer's or director's votes are counted for such purpose. No director or officer of the Association shall incur liability by reason of the fact that said director or officer 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 XII - BYLAWS

The Bylaws of this Corporation shall initially be made and adopted by the first Board of Directors and recorded among the Public Records of Dade County, Florida. The Bylaws may be altered, amended or rescinded at any duly called meetings of the members of the Association in the manner provided for in the Bylaws. No amendment shall change the rights and privileges of the Developer without its written approval.

ARTICLE XIII - AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

A. A resolution setting forth the proposed amendment may be proposed by a majority of the Board or by not less than one-third (1/3) of the membership.



B. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the Bylaws for the giving of notice of a meeting of the members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

C. At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of seventy-five percent (75%) of the total votes of each class of members entitled to vote.

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

E. Prior to the closing of the sale of all Lots within the Property, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the Developer, unless the Developer shall join in the execution of the amendment, including, but not limited to, any right of the Developer to appoint directors pursuant to Article VIII.

F. Notwithstanding anything herein to the contrary, these Articles shall not be amended in any manner which shall amend, modify or affect any provision, term, condition, right or obligation set forth in the Declaration, as the same may be amended from time to time in accordance with the respective terms thereof.

G. Upon the approval of an amendment to these Articles, the articles of amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the Public Records of Dade County.

#### ARTICLE XIV - DISSOLUTION

Without the consent of the Developer, the Association shall not be dissolved until Developer has sold all of the Lots in the Property. Thereafter, the Association may be dissolved with the affirmative vote of not less than seventy-five percent (75%) of the votes of each class of members entitled to vote. In the event of dissolution or final liquidation of the members of the Association entitled, the assets, both real and personal, of the Association, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused, such assets shall be granted, conveyed and assigned to any not for profit corporation, association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the Association. No such disposition of Association properties shall be effective to divest or diminish an right or title of any member vested in him under the recorded Declaration unless made in accordance with the provisions of such Declaration.

#### ARTICLE XV - FHA AND VA APPROVAL

For so 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 if any mortgage encumbering a Lot within the Property is guaranteed or insured by either such agency: (a) annexation of additional properties other than the Undeveloped Parcel; (b) mergers and consolidations; (c) mortgaging or dedication of Common Area and (d) dissolution or amendment of these Articles. Such approval, however, shall not be required where the amendment is made to

correct errors, omissions or conflicts or is required by any institutional lender so that such lender will make, insure or guarantee mortgage loans encumbering the Lots, or is required by any governmental authority. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any amendment to Developer or to the Association within twenty (20) days after a request for such approval is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of Developer or the Association that the approval was given or deemed given.

Notwithstanding anything herein to the contrary, approval of the FHA or VA shall only be required if any mortgage encumbering a Lot within the Property is guaranteed or insured by either of such agencies.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporators of this Corporation, have executed these Articles of Incorporation on the dates hereinafter set forth.

[Signature]  
Dated: 3/4/88

HARRY WAINSHAL

[Signature]  
Dated: \_\_\_\_\_

ROBERTO HORWITZ

[Signature]  
Dated: \_\_\_\_\_

DAVID SERVIANSKY

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

The foregoing Articles of Incorporation were acknowledged before me this 4th day of March, 1988 by HARRY WAINSHAL.

[Signature]  
NOTARY PUBLIC  
State of Florida at Large  
My commission expires:

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

NOTARY PUBLIC, STATE OF FLORIDA  
MY COMMISSION EXPIRES: JAN. 1, 1991  
QUALIFIED UNDER NOTARY PUBLIC ORDINANCES.

The foregoing Articles of Incorporation were acknowledged before me this 4th day of March, 1988 by ROBERTO HORWITZ.

[Signature]  
NOTARY PUBLIC  
State of Florida at Large  
My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA  
MY COMMISSION EXPIRES: JAN. 1, 1991  
QUALIFIED UNDER NOTARY PUBLIC ORDINANCES.

OFF. REG. 13893M 428

STATE OF FLORIDA )  
COUNTY OF )

The foregoing Articles of Incorporation were acknowledged before me this 27<sup>th</sup> day of March, 1968 by DAVID SERVIANSKY.

Lee S. (Ken) Kippel  
NOTARY PUBLIC  
State of Florida at Large  
My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA  
MY COMMISSION EXPIRES: JAN. 1, 1991.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

REC. 138937 429

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

IN COMPLIANCE WITH FLORIDA LAW, THE FOLLOWING IS SUBMITTED:

FIRST--THAT MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC.,  
DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF  
FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS IN THE STATE OF  
FLORIDA, HAS NAMED HARRY WAINSHAL LOCATED AT 3190 MIAMI CENTER,  
100 CHOPIN PLAZA, MIAMI, FLORIDA 33131 AS ITS AGENT TO ACCEPT  
SERVICE OF PROCESS WITHIN FLORIDA.

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

By: \_\_\_\_\_  
HARRY WAINSHAL  
(REGISTERED AGENT)

Date: March 4, 1953

REF. REC. 13893PG 430

EXHIBIT "A"  
TO  
ARTICLES OF INCORPORATION

MARBELLA PARK . according to the  
Plat thereof, recorded in Plat Book 135 at  
Page 8 of the Public Records of Dade  
County, Florida.

RECORDED IN OFFICIAL RECORDS BOOK  
OF DADE COUNTY, FLORIDA.  
RECORD VERIFIED  
RICHARD P. BRINKER  
CLERK CIRCUIT COURT

# State of Florida



## Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on March 7, 1988, as shown by the records of this office.

The document number of this corporation is N25238.

Given under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
7th day of March, 1988.



RECORDED IN OFFICIAL RECORDS BOOK  
OF DADE COUNTY, FLORIDA  
RECORD VERIFIED  
RICHARD P. BRINKER  
CLERK CIRCUIT COURT

Jim Smith  
Secretary of State

ARTICLES OF AMENDMENT TO  
ARTICLES OF INCORPORATION FOR  
MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC.

Pursuant to the provisions of Section 617.011 of the Florida Not For Profit Corporation Act, the MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC., a not for profit corporation organized and existing under the laws of the State of Florida (the "Corporation") adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the Corporation is MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC.
2. Exhibit "A" to the Articles of Incorporation of the Corporation is hereby deleted in its entirety and the following Exhibit "A" shall be substituted in its place:

EXHIBIT "A" TO ARTICLES OF INCORPORATION

MARBELLA PARK according to the  
Plat thereof, recorded in Plat Book 135  
at Page 8, of the Public Records of  
Dade County, Florida.

3. The aforesaid amendment was unanimously adopted by written action of all the directors of the undersigned Corporation, prior to the admission of any members, manifesting their intention that the above amendment to the Articles of Incorporation be adopted and effective as of the date of filing same.

IN WITNESS WHEREOF, the undersigned being all the directors of the Corporation have executed these Articles of Amendment this 14th day of April, 1988.

Signed, Sealed and delivered  
in the presence of:

Paul Kussman  
George Chaslerovici

H. Wainshal  
Harry Wainshal, Director

Joan Kussman  
Carlynn [unclear]

[Signature]  
Roberto Horwitz, Director

Joan Kussman  
Carlynn [unclear]

[Signature]  
David Serviansky, Director

STATE OF FLORIDA )  
COUNTY OF Dade )

The foregoing Articles of Amendment were acknowledged before me this 14<sup>th</sup> day of April, 1988, by Harry Wainshal, Roberto Horwitz and David Serviansky, as directors of MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC., a Florida not for profit corporation, on behalf of said corporation.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. MAR. 20, 1992  
BONDED THRU GENERAL INS. UND.

Joan Kussman  
NOTARY PUBLIC, State of Florida





OFF. REC. 13893PG 417

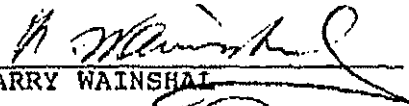
SPECIAL CORPORATE ACTION  
OF THE BOARD OF DIRECTORS OF MARBELLA PARK  
HOMEOWNERS' ASSOCIATION, INC.

The undersigned, being all of the directors of Marbella Park Homeowners' Association, Inc., a not-for-profit corporation organized and existing under the laws of the State of Florida (the "Corporation"), agree, consent to and adopt the following corporate actions:

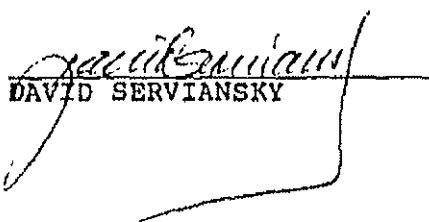
1. That the undersigned hereby determine that it is in the best interest of this Corporation to amend the Articles of Incorporation to correct an error in the legal description reflected on Exhibit "A" attached to the Articles of Incorporation.
2. That the form and content of the Articles of Amendment to the Articles of Incorporation as annexed to this Corporate Action are hereby approved and adopted.
3. That the directors of the Corporation are hereby authorized and directed to execute and file with the Secretary of State of Florida the Articles of Amendment to the Articles of Incorporation of the Corporation in the form approved and adopted and annexed to this Corporate Action.

The actions contained herein shall be effective as of the date of filing the Articles of Amendment with the Secretary of the State of Florida.

Directors:

  
HARRY WAINSHAL

  
ROBERTO HORWITZ

  
DAVID SERVIANSKY

REG. 1389376 416

EXHIBIT "B"

Tracts A, B, C, D, E, F, G, H, I, J, K, L, M  
and a portion of Tract N of MARBELLA PARK  
, according to the Plat thereof, as  
recorded in Plat Book 145 at Page 8  
of the Public Records of Dade County, Florida.

## EXHIBIT "A"

UNDEVELOPED PARCEL

## LEGAL DESCRIPTION

THE WEST 1/2 OF TRACT 16, ALL OF TRACTS 17 THRU 23 INCLUSIVE, THE WEST 1/2 OF TRACT 26 AND ALL OF TRACTS 27 THRU 32 INCLUSIVE AND THE UNNAMED RIGHT-OF-WAY ADJACENT THERETO IN SECTION 3, TOWNSHIP 52 SOUTH, RANGE 40 EAST, FLORIDA FRUITLANDS COMPANY'S SUBDIVISION No. 1 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 17 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF STATE ROAD 821 (HOMESTEAD EXTENSION TO FLORIDA'S TURNPIKE) AS SHOWN IN RIGHT-OF-WAY MAP SECTION No. 87005-2313 STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION 3; THENCE NORTH 00°03'56" WEST ALONG THE WEST LINE OF SAID SECTION 3 FOR 330.21 FEET TO THE SOUTHWEST CORNER OF THE N.1/2, S.W.1/4, S.W.1/4, N.W.1/4 OF SAID SECTION, ALSO BEING THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED TRACT OF LAND; THENCE CONTINUE NORTH 00°03'56" WEST ALONG SAID WEST LINE OF SECTION 3 FOR 1547.80 FEET TO A POINT ON THE SAID SOUTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF STATE ROAD No. 821; THENCE NORTH 49°59'55" EAST ALONG SAID SOUTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE FOR 1136.97 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 3; THENCE SOUTH 87°49'54" EAST ALONG SAID NORTH LINE OF SECTION 3 FOR 2427.02 FEET TO THE NORTHWEST CORNER OF N.E. 1/4, N.W. 1/4, N.E. 1/4 OF SAID SECTION 3; THENCE SOUTH 00°02'09" EAST ALONG THE WEST LINE OF SAID N.E. 1/4, N.W. 1/4, N.E. 1/4 OF SECTION 3 FOR 330.28 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 16; THENCE NORTH 87°49'49" WEST ALONG SAID SOUTH LINE OF TRACT 16 AND ITS WESTERLY PROLONGATION THEREOF FOR 659.86 FEET TO A POINT ON THE EAST LINE OF THE N.W. 1/4 OF SAID SECTION 3; THENCE SOUTH 00°02'26" EAST ALONG SAID EAST LINE OF THE N.W. 1/4 FOR 1981.59 FEET; THENCE NORTH 87°49'20" WEST ALONG THE SOUTH LINE OF TRACT 23 FOR 1319.30 FEET TO THE S.W. CORNER OF SAID TRACT 23; THENCE N 00°03'12" W, ALON THE WEST LINE OF SAID TRACT 23 FOR 330.24 FT. TO N.W. CORNER OF SAID TRACT 23 (ALSO THE N.E. CORNER OF SAID TRACT 26); THENCE NORTH 87°49'2 W, ALONG THE NORTH LINE OF SAID TRACT 26, FOR 659.69 FT., THENCE TO THE NORTHEAST CORNER OF THE WEST 1/2 OF SAID TRACT 26; THENCE SOUTH 00°03'37" EAST ALONG THE EAST LINE OF THE WEST 1/2 OF SAID TRACT 26, ALSO BEING THE EAST LINE OF THE S.W. 1/4, S.W. 1/4, N.W. 1/4 OF SAID SECTION 3 FOR 330.23 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 26; THENCE NORTH 87°49'20" WEST ALONG THE SOUTH LINE OF SAID TRACT 26 FOR 659.65 FEET TO THE POINT OF BEGINNING.

CONTAINING 5,783,509 SQUARE FEET OR 132.3100 ACRES, MORE OR LESS.

LESS AND EXCEPT:

MARBELLA PARK . according to the Plat thereof as recorded in Plat Book 135 at Page 6 of the Public Records of Dade County, Florida.

\* \* \* Transmission Result Report (MemoryTX) ( Jun. 4. 2010 2:11PM ) \* \* \*

1)  
2)

Date/Time: Jun. 4. 2010 2:04PM

File No. Mode	Destination	Pg (s)	Result	Page Not Sent
8389 Memory TX	3055822586	P. 10	E-3) 3)	P.1-10

Reason for error

E.1) Hang up or line fail  
E.3) No answer

E.2) Busy  
E.4) No facsimile connection

To: Juan Cruzon  
3-582 2586

From: Gref  
305-205-3291

JOINDER AND CONSENT BY MORTGAGEE

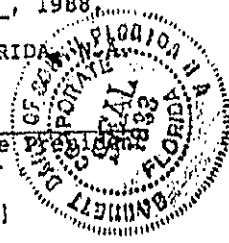
MARBELLA PARK is presently encumbered by a Mortgage to Barnett Bank of South Florida, N.A. (the "Mortgagee") which mortgage was recorded on August 13, 1987 in Official Records Book 13379 at page 480 of the Public Records of Dade County, Florida, and which mortgage was modified by that certain Mortgage Spreader Agreement dated February 16, 1988 and recorded February 17, 1988 in Official Records Book 13577, Page 16 of the Public Records of Dade County, Florida (the Mortgage and Mortgage Spreader Agreement shall herein collectively be referred to as the "Mortgage").

Mortgagee hereby certifies that it is the holder of the Mortgage and hereby joins in and consents to this Declaration of Covenants and Restrictions for Marbella Park (the "Declaration"). The Mortgagee or its successors in interest by virtue of foreclosure of the Mortgage, or any deed in lieu thereof, shall not assume any responsibility or liability under the Declaration unless specifically assumed by an instrument in writing and recorded in the Public Records of Dade County, Florida.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed this 31 day of March, 1988.

BARNETT BANK OF SOUTH FLORIDA, N.A.

By: [Signature]  
Angel Medina, Jr., Vice President



[Corporate Seal]

STATE OF FLORIDA

COUNTY OF Dade

The foregoing Joinder and Consent by Mortgagee was acknowledged before me this 31 day of March, 1988, by Angel Medina, Jr., as Vice President of and on behalf of BARNETT BANK OF SOUTH FLORIDA, N.A.

WITNESS my hand and official seal in the County and State last aforesaid this 31 day of MARCH, 1988.

[Signature]  
Notary Public  
State of Florida at Large



My commission expires: 8/29/88

OFF.  
REC. 138930 413

EXHIBIT "B"

Tracts A, B, C, D, E, F, G, H, I, J, K, L, M  
and a portion of Tract N of MARBELLA PARK  
, according to the Plat thereof, as  
recorded in Plat Book 135 at Page 8  
of the Public Records of Dade County, Florida.

## LEGAL DESCRIPTION

THE WEST 1/2 OF TRACT 16, ALL OF TRACTS 17 THRU 23 INCLUSIVE, THE WEST 1/2 OF TRACT 26 AND ALL OF TRACTS 27 THRU 32 INCLUSIVE AND THE UNNAMED RIGHT-OF-WAY ADJACENT THERETO IN SECTION 3, TOWNSHIP 52 SOUTH, RANGE 40 EAST, FLORIDA FRUITLANDS COMPANY'S SUBDIVISION No. 1 ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2 AT PAGE 17 OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, LYING SOUTHEASTERLY OF THE SOUTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF STATE ROAD 821 (HOMESTEAD EXTENSION TO FLORIDA'S TURNPIKE) AS SHOWN IN RIGHT-OF-WAY MAP SECTION No. 87008-2313 STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE WEST 1/4 CORNER OF SAID SECTION 3; THENCE NORTH  $00^{\circ}03'56''$  WEST ALONG THE WEST LINE OF SAID SECTION 3 FOR 330.21 FEET TO THE SOUTHWEST CORNER OF THE N.1/2, S.W.1/4, S.W.1/4, N.W.1/4 OF SAID SECTION, ALSO BEING THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED TRACT OF LAND; THENCE CONTINUE NORTH  $00^{\circ}03'56''$  WEST ALONG SAID WEST LINE OF SECTION 3 FOR 1547.80 FEET TO A POINT ON THE SAID SOUTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE OF STATE ROAD No. 821; THENCE NORTH  $49^{\circ}59'55''$  EAST ALONG SAID SOUTHEASTERLY LIMITED ACCESS RIGHT-OF-WAY LINE FOR 1138.87 FEET TO A POINT ON THE NORTH LINE OF SAID SECTION 3; THENCE SOUTH  $87^{\circ}49'54''$  EAST ALONG SAID NORTH LINE OF SECTION 3 FOR 2427.02 FEET TO THE NORTHWEST CORNER OF N.E. 1/4, N.W. 1/4, N.E. 1/4 OF SAID SECTION 3; THENCE SOUTH  $00^{\circ}02'09''$  EAST ALONG THE WEST LINE OF SAID N.E. 1/4, N.W. 1/4, N.E. 1/4 OF SECTION 3 FOR 330.28 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 18; THENCE NORTH  $87^{\circ}49'49''$  WEST ALONG SAID SOUTH LINE OF TRACT 18 AND ITS WESTERLY PROLONGATION THEREOF FOR 659.88 FEET TO A POINT ON THE EAST LINE OF THE N.W. 1/4 OF SAID SECTION 3; THENCE SOUTH  $00^{\circ}02'25''$  EAST ALONG SAID EAST LINE OF THE N.W. 1/4 FOR 1981.59 FEET; THENCE NORTH  $87^{\circ}49'20''$  WEST ALONG THE SOUTH LINE OF TRACT 23 FOR 1319.30 FEET TO THE S.W. CORNER OF SAID TRACT 23; THENCE N  $00^{\circ}03'12''$  W, ALON THE WEST LINE OF SAID TRACT 23 FOR 330.24 FT. TO N.W. CORNER OF SAID TRACT 23 (ALSO THE N.E. CORNER OF SAID TRACT 28); THENCE NORTH  $87^{\circ}49'2''$  W, ALONG THE NORTH LINE OF SAID TRACT 26, FOR 659.89 FT., THENCE TO THE NORTHEAST CORNER OF THE WEST 1/2 OF SAID TRACT 26; THENCE SOUTH  $00^{\circ}03'37''$  EAST ALONG THE EAST LINE OF THE WEST 1/2 OF SAID TRACT 26, ALSO BEING THE EAST LINE OF THE S.W. 1/4, S.W. 1/4, N.W. 1/4 OF SAID SECTION 3 FOR 330.23 FEET TO A POINT ON THE SOUTH LINE OF SAID TRACT 26; THENCE NORTH  $87^{\circ}49'20''$  WEST ALONG THE SOUTH LINE OF SAID TRACT 26 FOR 659.85 FEET TO THE POINT OF BEGINNING.

CONTAINING 8,783,808 SQUARE FEET OR 132.3100 ACRES, MORE OR LESS.

LESS AND EXCEPT:

MARBELLA PARK according to the Plat thereof as recorded in Plat Book 135 at Page 8 of the Public Records of Dade County, Florida.

This instrument prepared by and recorded copies should be sent to: REC: 13893M 386  
 Audrey A. Ellis, Esquire  
 AKERMAN, SENTENFITT & EIDSON  
 801 Brickell Avenue  
 24th Floor, One Brickell Square  
 Miami, Florida 33131

DECLARATION OF COVENANTS AND RESTRICTIONS  
FOR MARBELLA PARK

THIS DECLARATION is made this 24 day of May, 1988, by REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation (hereinafter called "Developer").

W I T N E S S E T H :

WHEREAS, Developer is the owner of certain real property located in Dade County, Florida commonly legally described as MARBELLA PARK according to the Plat thereof, as recorded in Plat Book 135 at Page 8 of the Public Records of Dade County, Florida (the "Property"); and

WHEREAS, Developer desires to provide for the preservation and enhancement of the Property, amenities and improvements thereon; and to this end desires to subject the Property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of the Property and each Owner thereof, as hereinafter defined; and

WHEREAS, to achieve these purposes, Developer deems it desirable to create an association to which shall be delegated and assigned the powers of owning, maintaining and administering common properties and facilities as well as administering and enforcing these covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created, along with promoting the health, safety and welfare of all owners and residents; and

WHEREAS, Developer has incorporated under the laws of the State of Florida the MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC. as a corporation not for profit for the purpose of exercising all of the functions stated herein.

NOW, THEREFORE, the Developer declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE I - DEFINITIONS

Section 1: "Articles" shall mean and refer to the Articles of Incorporation of the Association, and all amendments thereto, which have been filed in the office of the Secretary of State of Florida.

Section 2: "Association" shall mean and refer to MARBELLA PARK HOMEOWNERS' ASSOCIATION, INC., a Florida not for profit corporation, its successors and assigns and shall be a homeowner association, not a condominium association formed pursuant to Chapter 718 of the Florida Statutes.

Section 3: "Board" or "Board of Directors" shall mean and refer to the Board of Directors of the Association.

15900



Section 4: "Bylaws" shall mean and refer to the Bylaws of the Association adopted by the Board including any amendments thereto.

Section 5: "Common Area" shall mean and refer to those portions of the Property including all landscaping, improvements and personal property thereon, owned or to be owned by the Association and designed and intended for the common, non-exclusive use of the Owners as hereinafter defined, and declared to be the Common Area in this Declaration or any Supplemental Declaration, also hereinafter defined. The property described on Exhibit "B" attached hereto and made a part hereof is hereby declared the Common Area on which Developer contemplates the construction of improvements in the nature of private roadways, a lake, a 25 foot by 50 foot swimming pool, a pool deck, a recreational building containing approximately 1,450 square feet, a tot lot, a trellised walkway, a gazebo, a beach, a playground and an entrance feature. In addition, all landscaped areas, street lights, open space and off-street parking areas located on said property shall also be deemed part of the Common Area.

Any special design or landscaping features lying within public rights of way abutting the Marbella Park Project even if lying outside the boundaries of the Marbella Park Project (such as landscaping and median strips) shall be deemed part of the Common Area and maintained by the Association, notwithstanding that such areas are neither owned or to be owned by the Association nor intended for the exclusive use of the Owners.

Developer reserves the right to change the location and nature of the improvements to the Common Area in connection with changes in development plans and other factors not now known. Accordingly, reference in this Declaration to the Common Area shall be deemed to refer to same as it may exist as of the relevant time.

Section 6: "Declaration" shall mean the covenants, conditions and restrictions and all other provisions hereinafter set forth in this entire document, as the same may from time to time be amended.

Section 7: "Developer" shall mean and refer to Real Estate Corporation of Florida, Inc., a Florida corporation, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder. In the event of a 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 8: "Household Pet" shall mean dog, cat, fish or other domesticated animal.

Section 9: "Living Unit" shall mean and refer to each detached single-family residential dwelling constructed on a Lot as herein defined as to which a Certificate of Occupancy has been issued by the applicable governmental authority.

Section 10: "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map or plat of the Property upon which in the future will be located a Living Unit.

Section 11: "Marbella Park Project" or "Marbella Park" shall mean and refer to the Property, together with the real property comprising the Undeveloped Parcel, as hereinafter defined, on which approximately 670 Living Units and common areas shall be built.

Section 12: "Owner" shall mean and refer to the record owner, whether one or more persons or entities, as shown by the records

of the Association or the Public Records of Dade County, Florida, of the fee simple title to any Lot. Notwithstanding any applicable theory of the law of mortgages, Owner shall not mean or refer to the holder of a mortgage or security deed, its successors or assigns, unless and until such holder has acquired title pursuant to a foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

Section 13: "Property" shall mean and refer to all real property which is or becomes subject to the Declaration.

Section 14: "Supplemental Declaration" shall mean and refer to any instrument recorded by the Developer or the Association in the Public Records of Dade County, Florida for the purpose of adding additional land to the Property, declaring certain property to be Common Area, withdrawing property or Common Area or otherwise amending or supplementing this Declaration.

Section 15: "Undeveloped Parcel" shall mean and refer to the real property described in Exhibit "A" attached hereto, which is presently an unimproved parcel of land which Developer may, but is not obligated to, develop and by annexation subject to this Declaration.

Section 16: "Zero Lot Line Wall" shall mean and refer to that exterior wall of a Living Unit which is constructed on or immediately contiguous to the sideyard perimeter line of the Lot upon which the Living Unit is constructed.

ARTICLE II - PROPERTY SUBJECT OF THIS DECLARATION AND LIMITATION

Section 1: Existing Property. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Dade County, Florida, and is more particularly described above.

Section 2: Annexation.

A. Additional land within the Undeveloped Parcel, as it may from time to time exist, may be annexed to the Property, in whole or in part, by the Developer without the consent of the Owners within twenty (20) years of the date that this instrument is recorded in the Public Records of Dade County, provided that such annexation is in accordance with the general plan of development for the Marbella Park Project heretofore approved by the Federal Housing Administration or the Veterans Administration.

B. Additional land outside the Undeveloped Parcel may also be annexed to the Property with the consent of: (i) two-thirds (2/3) of the votes of each class of members of the Association entitled to vote; (ii) the Developer for so long as it owns any property within the Marbella Park Project; and (iii) Barnett Bank for so long as it holds the Barnett Bank Mortgage, as hereinafter defined, encumbering any portion of the Property. The annexation of land under this subparagraph B shall be accomplished by the recordation in the Public Records of Dade County of an amendment to the Declaration which amendment shall comply with the requirements of Section 2 of Article XII hereof.

C. Upon annexation of said additional land, the Owners of land on which a Living Unit shall be built within the property so annexed for all intents and purposes shall be deemed to be members of the Association in accordance with the provisions of this Declaration. The Owners of such parcels of land on which a Living Unit will be built shall be subject to the Association's rules, regulations, Articles and Bylaws in the same manner and with the same effect of the original Owners. Annexations, if any, shall become effective when the Developer files a

Supplemental Declaration among the Public Records of Dade County, Florida which Supplemental Declaration shall reference this Declaration; and shall contain the legal description of the land annexed.

D. In the event that either the Federal Housing Administration or the Veterans Administration insures or guarantees any mortgage encumbering a Lot, and the regulations or procedures of such agency require under such circumstances approval of annexations by such agency or determination by such agency that such annexation is consistent with the general plan of development for the Marbella Park Project then such approval or determination shall be a prerequisite to such annexation.

E. No provision of this Declaration shall be construed to require Developer or any other person or entity to annex any real property to the scheme of this Declaration.

F. Notwithstanding anything in this Section to the contrary, no land may be annexed to the Property without the prior written approval of Barnett Bank of South Florida, N.A. or its successors or assigns, ("Barnett Bank") for so long as it holds that certain Mortgage and Security Agreement from the Developer dated August 12, 1987 and recorded August 13, 1987 in Official Records Book 13379 at Page 480, which Mortgage and Security Agreement was modified by that certain Mortgage Spreader Agreement dated February 15, 1988 and recorded February 17, 1988 in Official Records Book 13577, Page 16, all of the Public Records of Dade County, Florida and all other modifications or amendments thereto, (the "Barnett Bank Mortgage"). If Barnett Bank fails to give the Developer or the Association, as the case may be, notice of its approval or disapproval of the requested annexation to the Property, within fifteen (15) days after its receipt of said request for such approval, Barnett Bank's approval will not be required and this Section, as it relates to the requirement of obtaining Barnett Bank's consent shall be deemed fully complied with.

Section 3: Mergers. Upon a merger or consolidation of the Association with another association as provided in its Articles of Incorporation, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association, or alternatively, the properties, rights, and obligations of another association may, by operation of law, be added to the properties, rights, and obligations of the Association as a surviving corporation, pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Property together with the covenants and restrictions established upon any other properties as the overall plan or scheme. No such merger or consolidation, however, shall effect any revocation, change, or addition to the covenants and restrictions established by this Declaration within the Property, except as hereinafter provided.

ARTICLE III - MEMBERSHIP AND VOTING RIGHTS

Section 1: Members. Every Owner, including the Developer, of a Lot which is subject by covenants of record to assessment by the Association shall be a mandatory member of the Association and by acceptance of a deed or other instrument evidencing ownership interest, each Owner accepts membership in the Association and agrees to abide by and be bound by the provisions of this Declaration and other rules and regulations of the Association. Membership shall be appurtenant to, and may not be separated from, the ownership of any Lot. Transfer of ownership of any Lot shall terminate membership in the Association and said membership shall be vested in the transferee.

Section 2: Membership Classification and Voting Rights. The Association shall have two (2) classes of voting membership:

Class A - Class A member(s) shall be all Owners with the exception of Developer (provided that Class B membership continues to exist), and each Class A member shall be entitled to one (1) vote for each Lot owned. There shall be no cumulative voting. At such time as Developer's Class B membership is converted to Class A membership in accordance with the provisions hereinafter contained, Developer shall likewise be a Class A member and entitled to one (1) vote for each Lot owned.

Class B - The Class B member shall be the Developer who shall be entitled to three (3) votes for each Lot owned. The Class B membership shall commence upon the filing of this Declaration in the Public Records of Dade County, Florida and shall cease and be converted to Class A membership on the happening of either of the following events, whichever shall first occur:

(a) six (6) months after the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership; or

(b) on December 31, 1995

Section 3: Multiple Owners. When any Lot is owned of record in the name of two or more persons or entities, the persons or entities shall be members of the Association, but in no event shall more than one vote be cast with respect to any Lot. In the circumstance of such common ownership if the Owners fail to designate their voting representative in accordance with the Bylaws of the Association, then the Association may accept the Owner asserting the right to vote as the voting member until notified to the contrary by the other member(s). Upon such notification that the Owner asserting its right to vote does not have such right, that Owner may not vote until the other Owner(s) of the Lot appoint their representative pursuant to the Bylaws of the Association. Unless otherwise specifically defined herein, any reference in this Declaration to the vote or consent of members shall mean the required number or percentage of Lots and not the required number or percentage of members or Owners.

#### ARTICLE IV - COMMON AREA

Section 1: Ownership. The Common Area is for the non-exclusive use of the members of the Association and their families, tenants, guests and invitees, subject to the provisions of this Declaration and to any and all rules and regulations of the Association related to the Property or the Common Area. The Developer shall convey and transfer to the Association the Common Area now existing or hereafter created or acquired by quit claim deed (except for said Common Area that is not capable of being legally described). The Association shall accept such conveyance on behalf of the members of the Association and shall be responsible for the exclusive management, maintenance and control of the Common Area and all improvements thereon (including furnishings and equipment related thereto), whether or not the Common Area has been conveyed or is going to be conveyed to the Association.

Section 2: Phasing of Construction. As of the date hereof, Developer intends to commence construction of the entrance feature on N.W. 82nd Avenue, the gazebo, the lake, the beach on the lake and the playground, all of which comprise a portion of the improvements to the Common Area, on a date which is between the date on which this Declaration is recorded and the date on which the one hundredth (100th) Living Unit is sold to an Owner, and to complete construction of same no later than the date on which the one hundredth (100th) Living Unit is sold to an Owner; provided, however, that construction of the lake shall not be completed until some date which is within twelve months from the date on which the 100th Living Unit is sold to an Owner.

The Developer also contemplates commencing construction of the swimming pool, pool deck, recreational building, trellised walkway and tot lot no later than the date on which the one hundredth (100th) Living Unit is sold to an Owner and anticipates completion of said construction on a date which is within six (6) months from the date on which the one hundredth (100th) Living Unit is sold to an Owner.

The Developer hereby reserves the exclusive right to change the dates on which construction of the improvements to the Common Area shall commence or be completed.

Section 3: Owners' Easements of Enjoyment. Subject to the provisions herein, every Owner shall have a right and easement of enjoyment in and to the Common Area which right and easement shall be appurtenant, and shall pass with the title, to every Lot.

Section 4: Extent of Owners' Easements. The Owners' easements of enjoyment created hereby shall be subject to the following:

A. With respect to all property comprising the Common Area, the Owners' easements of enjoyment shall be subject to the following:

1. The right of the Developer to enter upon the Common Area and other portions of the Property (including, without limitation, the Lots) for the purpose of installing, constructing, reconstructing, repairing, replacing, operating, expanding or altering any improvements or facilities on the Common Area or elsewhere in the Property that the Developer elects to effect. Developer shall have the right to use the Common Area for sales, promotions, displays and signs during the period of construction, development and sale of any of the land owned by Developer within the Property.

2. The right of the Association to establish reasonable rules and regulations for usage of Common Area facilities.

3. The right of the Association to suspend the voting rights and the right of an Owner to use Common Area facilities (except legal access) for any period during which any assessment levied against his Lot remains unpaid for more than thirty (30) days after notice, and for a period not to exceed sixty (60) days for any infraction of the rules and regulations promulgated by the Board of Directors of the Association, it being understood that any suspension for either non-payment of any assessment or infraction of any rules or regulations of the Association shall not constitute a waiver or discharge of the member's obligation to pay the assessment.

4. The right of the Association to mortgage any or all of said facilities for the purposes of maintenance or improvement pursuant to approval of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy, at a duly called meeting at which a quorum is present.

5. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members of the Association. No such dedication or transfer shall be effective unless two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy, at a duly called meeting at which a quorum is present, vote to approve such dedication or transfer.

Section 5: Delegation of Use. Any Owner may delegate his rights of enjoyment to the Common Area and facilities located thereon to the members of his family, his guests and lessees, subject to

such general regulations as may be established from time to time by the Association, but may not transfer said rights apart from the Lot.

Section 6: Damage or Destruction of Common Area by Owner. In the event any portion of the Common Area is damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents or members of his family, such Owner does hereby authorize the Association to repair said damaged area. The Association shall repair such damaged area in a good and workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the Association. At the discretion of the Association, the amount necessary for such repair shall become an assessment upon the Lot of said Owner.

Section 7: Title to Common Area. Notwithstanding anything herein to the contrary, the Developer may retain legal title to the Common Area or any portion thereof until the earlier of: (i) the Developer's completion of the improvements to the Property or (ii) the termination of the Class B membership. At such time, the Developer shall convey the Common Area to the Association free and clear of all liens and encumbrances. While title to all or a portion of the Common Area is retained by the Developer, the Owners shall have all of the rights and obligations imposed by the Declaration with respect to the Common Area.

#### ARTICLE V - EASEMENTS

Section 1: Utility Easements. To the extent that permits, licenses and easements over, upon or under the Common Area are necessary so as to provide utility services and roads to the Property, or for such other purposes reasonably necessary or useful for the proper maintenance and operation of the Property, each Owner, and his heirs, successors and assigns, does hereby designate and appoint the Developer (and the Association, upon termination or conversion of the Class B Membership or upon conveyance of the Common Area to the Association) as his agent and attorneys-in-fact with full power in his name, place and stead, to execute instruments creating such easements; provided, however, that such easements shall not unreasonably interfere with the intended use of the Common Area.

Section 2: Construction and Sales. There is hereby reserved to the Developer, its designees, successors and assigns, (including without limitation, its agents, sales agents, representatives and prospective purchasers of Lots), easements over the Common Area, for construction, display, maintenance and exhibit purposes in connection with the erection of improvements and sale and promotion of Lots within the Property and for ingress and egress to and from construction sites at reasonable times; provided, however, that such use shall terminate upon the sale of all Lots.

Section 3: Easement over Common Area. The Developer hereby reserves to itself, its successors and assigns, the right to grant easements over, upon, under and across the Common Area, including but not limited to, the right to use the said Common Area to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, cable television, water or other public conveniences or utilities, drainage and the right to cut any trees, bushes or shrubbery, make any grading of the soil, or take any other similar action reasonably necessary to provide economical and safe public convenience or utility installation or to provide for drainage and to maintain reasonable standards or health, safety and appearance and the right to locate wells, pumping stations, lift stations and tanks; provided, however, that said reservation and right shall not be considered an obligation of the Developer to provide or maintain any such utility or service.

Section 4: Easement for Encroachment. Developer hereby reserves, as necessary, an exclusive easement for the unintentional encroachment by any Living Unit or other improvements on a Lot upon any other Lot or the Common Area 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 Living Unit or other improvement, to the extent of such encroachment.

Section 5: Roadways. Each Owner and his guests and all delivery, pick-up and fire protection services, police and other authorities of the law, United States mail carriers, representatives of utilities authorized to serve the Property, holders of mortgage liens on any Lot and such other persons as the Developer or the Association has designated or may from time to time designate, shall have the non-exclusive and perpetual right of ingress and egress over and across the roadways shown on the plat of the Property. The rights are subject to the right of the Developer to install and maintain utility lines and facilities in the roadways. Ingress may be denied by the Developer or the Association to any person who, in the reasonable opinion of the Developer or Association, may create a disturbance or nuisance on any part of the Property. The Developer or the Association shall have the right, but not the obligation, to control all types of traffic on the roadways, including but not limited to, the right to prohibit use of the roadways by traffic or vehicles which may result in damage to the roadways, the maximum and minimum speeds of vehicles using said roadways and the maximum noise levels of said vehicles. The fact that such restrictions on the use of such roads shall be more restrictive than the laws of any state or local government having jurisdiction over the Property shall not make such restrictions unreasonable. The Developer or the Association shall also have the right, but not the obligation, to control and prohibit parking on any part of the roadways. The Developer or the Association shall have the right, but not the obligation, to remove or require the removal of any thing, natural or artificial, located in the Property if the same will obstruct the vision of a motorist upon any of the roadways. The Developer or the Association may relocate or close any part of the roadways without the consent or joinder of any party so long as reasonable access from the Property to a public dedicated street or highway by such relocation or closure is not denied; provided, however, that the Developer or the Association shall not relocate or close any part of the roadways without the prior written consent of Barnett Bank for so long as it holds the Barnett Bank Mortgage encumbering any portion of the Property, which consent shall not be unreasonably withheld. If Barnett Bank fails to give the Developer or the Association, as the case may be, notice of its approval or disapproval of the requested relocation or closure of all or any portion of the roadways, within fifteen (15) days after its receipt of a request for such approval, Barnett Bank's approval will not be required and this Section, as it relates to the requirement of obtaining Barnett Bank's approval, shall be deemed fully complied with.

#### ARTICLE VI - COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1: Creation of The Lien and Personal Obligation of Assessments. The Developer, for each Lot owned by it in the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed or other conveyance, is deemed to covenant and agree to pay the Association the following: (1) annual general assessments or charges; (2) special assessments for capital improvements; and (3) individual Lot assessments or charges. All such assessments to be established and collected as provided herein.

All such assessments, together with interest or delinquency fees thereon and costs and reasonable attorneys' fees incurred by the Association in connection with the collection thereof as provided herein, shall be a charge on the land and a continuing lien upon the Lot against which each such assessment is made. The lien shall be evidenced by an instrument executed by the Association and recorded among the Public Records of Dade County, Florida, and shall be enforced in the manner provided by law for the enforcement of mechanics' and materialmen's liens. Each such assessment, together with interest thereon, costs, and reasonable attorneys' fees as described above, shall also be the personal obligation of the person or entity who was the Owner of the Lot at the time the assessment first became due and payable. The personal obligation of the then Owner to pay such assessments shall remain his personal obligation and shall not pass to his successors in title unless expressly assumed by them. In the case of co-ownership of a Lot, all of such co-owners shall be jointly and severally liable for the entire amount of the assessment.

Section 2: Annual General Assessment.

A. Purpose of Assessment. The annual general assessment levied by the Association shall be used for the maintenance, management, insurance, operation, improvement, repair and replacement of the Common Area and facilities, for carrying out its other obligations set forth herein and for the promotion of the recreation, safety, health and welfare of all residents of the Living Units.

B. Basis for Assessment. Each Lot which has been conveyed to an Owner shall be assessed at a uniform rate. The first annual general assessment shall be based upon an estimate of the operating expenses for the year. Thereafter, by a majority of the Directors, the Board shall adopt an annual budget for the subsequent fiscal year which shall provide for allocation for expenses in such a manner that the obligations imposed by this Declaration will be met.

C. Maximum Annual Assessment.

1. Until January 1st of the year immediately following the conveyance of the first Lot to an Owner other than the Developer, the maximum annual general assessments shall be FOUR HUNDRED THIRTY TWO DOLLARS (\$432.00) per Lot, plus any amounts that may be assessed under Sections 3 and 5 of this Article.

2. From and after January 1st of the year immediately following the conveyance of the first Lot to an Owner other than the Developer, the maximum annual general assessment may be increased each year not more than fifteen percent (15%) above the sum of: (a) the maximum annual general assessment for the previous year, adjusted to reflect price increases based on the U.S. Government's current Consumer Price Index plus (b) increases mandated by governmental agencies and/or increased costs incurred to obtain services from utility entities, without the vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for such purpose at which a quorum is present.

3. Notwithstanding anything contained in this Section to the contrary, the amount of the maximum annual general assessment shall apply so long as the Property consists of the real estate described as MARBELLA PARK according to the Plat thereof as recorded in Plat Book 135 at Page 8 of the Public Records of Dade County, Florida. As and when additional land is annexed and made subject to this Declaration, the maximum annual assessment may be modified as required by the Board.



D. Date Of Commencement Of Annual Assessments: Due Dates. The annual assessments provided herein shall commence as to all Lots on the first day of the month following the date of the conveyance of the first Lot from the Developer to an Owner. 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. The Board may provide for collection of assessments annually or in monthly, quarterly or semi-annual installments. 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 to third parties as of the date of its issuance. The Association may delegate to a mortgage company, financial institution or manager responsibility for collection of assessments.

E. Effect on Developer. Notwithstanding any provision that may be contained to the contrary in this Declaration, for so long as Developer (or any of its affiliates) is the owner of any Lot, the Developer shall have the option, in its sole discretion, to: (i) pay assessments on the Lots owned by it, or (ii) not to pay assessments on any Lots and in lieu thereof fund any resulting deficit in the Association's operating expenses not produced by assessments receivable from Owners other than Developer. The deficit to be paid under option (ii), above, shall be the difference between (a) actual operating expenses of the Association (exclusive of capital improvement costs, reserves and management fees) and (b) the sum of all monies receivable by the Association (including, without limitation, assessments, interest, late charges, fines, rents and incidental income) and any surplus carried forward from the preceding year(s). In the event that the Developer elects option (i) above, it shall not be obligated to pay assessments on any Lot until it has completed construction of a Living Unit on said Lot as evidenced by the issuance of a Certificate of Occupancy and has rented or otherwise caused the Living Unit to be occupied. The Developer may from time to time change the option stated above under which the Developer is making payments to the Association by written notice to such effect to the Association. When all Lots within the Property are sold and conveyed to purchasers, neither the Developer, nor its affiliates, shall have further liability of any kind to the Association for the payment of assessments, deficits or contributions.

Section 3: Special Assessments for Capital Improvements. In addition to the annual general assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year and not more than the next succeeding year, for the purpose of defraying, in whole or in part, the costs of any acquisition, maintenance, construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, 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 special meeting duly called for said purpose at which a quorum is present.

Section 4: Notice and Quorum for any Action Authorized Under Sections 2 and 3. Written notice of any meeting called for the purpose of taking any action authorized under Section 2C(2) and Section 3 of this Article shall be sent to all voting members not less than fourteen (14) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the

presence of members or of proxies entitled to cast thirty three and one-third percent (33 1/3%) of 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 such subsequent meeting shall be twenty-five percent (25%) of the votes of each class of membership. The Association may call as many such subsequent meetings as necessary to obtain an authorized quorum. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5: Individual Assessments. In the event of an increase in maintenance responsibility due to an alteration in the landscaping or exterior appearance of a Living Unit in accordance with this Declaration, the Association may levy an individual assessment, which shall be limited to that particular Lot. The Association may also impose an individual assessment upon any Owner whose use or treatment of Common Areas is not in conformance with the standards as adopted by the Association or which increases the maintenance cost to the Association above that which would result from compliance by the Owner with the use restrictions imposed by this Declaration. Said individual assessment shall be treated in all other respects as an annual general assessment.

Section 6: Initial Contribution. Each Owner simultaneously with the acquisition of title to his Lot shall make an initial contribution to the Association in an amount equal to two (2) months of the annual general assessment being charged at the time of acquisition of title to his Lot so that working capital shall be available to the Association to fund or defray current expenses. The Developer shall not be assessed for this initial contribution.

Section 7: Monetary Defaults.

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 ten percent (10%) of the amount of the assessment, or Ten Dollars (\$10.00), whichever is greater, 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 the Association assessments for the next twelve (12) month period, based upon the then existing amount and frequency of assessments. In the event of such acceleration, the defaulting Owner shall continue to be liable for any increases in the annual assessments, for all special assessments, and all other assessments payable to the Association.

If the assessments, together with such interest thereon, the cost of collection thereof including attorneys' fees, 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, are not paid on the date when due, then such assessment shall become delinquent and shall give the Association the right to enforce its remedies against the Owner of the Lot. The Association may bring an action at law against the Owner personally obligated to pay the same, may foreclose the lien against the Lot, or may proceed to do both.

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

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

E. Unpaid Assessments - Certificate. Within fifteen (15) days after written request by any Owner or any mortgagee holding or making a mortgage encumbering any Lot, the Association shall provide the Owner or mortgagee 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.

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

Section 8: Non-Monetary Defaults. In the event of a violation by any Owner or any tenant of an Owner, or any person residing with them, or their guests or invitees, (other than the non-payment of any assessment or other monies) of any of the provisions of this Declaration, the Articles, the Bylaws or the rules and regulations of the Association, the Association shall have the right but not the obligation to notify the Owner and any tenant of the Owner of the violation, by written notice. In the event the Association notifies the defaulting Owner and/or tenant and 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 cure completely 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, take any one or all of the following actions:

A. Impose a fine against the Owner or tenant as provided in Section 9 of this Article;

B. 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;

C. Commence an action to recover damages;

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

All expenses incurred by the Association in connection with the correction of any failure, plus a service charge of ten percent (10%) 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 as an individual assessment and shall be due upon written demand by the Association. The Association shall have a lien for any such individual assessment and any interest, costs or expenses associated therewith, including attorneys' fees incurred in connection with such individual assessment, and the Association may take such action to collect such individual assessment or foreclose said lien as in the case and in the manner of any other assessment as provided above.

Section 9: Fines. The amount of any fine shall be determined by the Board, and shall not exceed one (1) month of the annual assessment for the first offense, two (2) months of the annual assessment for a second similar offense, and three (3) months of the annual assessment for a third or a subsequent similar offense. Any fine shall be imposed by written notice to the Owner or tenant, signed by an officer of the Association, which shall state the amount of the fine, the violation for which the fine is imposed, and shall specifically state that the Owner or tenant has the right to contest the fine by delivering written notice to the Association within ten (10) days after receipt of the notice imposing the fine. If the Owner or tenant timely and properly objects to the fine, the Board shall conduct a hearing within thirty (30) days after receipt of the Owner's or tenant's objection, and shall give the Owner or tenant not less than ten (10) days' written notice of the hearing date. At the hearing, the Board shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and that the fine imposed is appropriate. The Owner or tenant shall have the right to attend the hearing and to produce evidence on his behalf. The Board shall ratify, reduce or eliminate the fine and shall give the Owner or tenant written notice of its decision. Any fine shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the Board's decision. Any fine levied against an Owner shall be deemed an individual assessment, and if not paid when due all of the provisions of this Declaration relating to the late payment of assessments shall be applicable. If any fine is levied against a tenant and is not paid with ten (10) days after same is due, the Association shall have the right to evict the tenant pursuant to Section 11 of this Article.

Section 10: Responsibility of an Owner for Occupants, Tenants, Guests, and Invitees. Each Owner shall be responsible for the acts and omissions, whether negligent or willful, of any person residing in his Living Unit, and for all guests and invitees of the Owner or any such resident, and in the event the acts or omissions of any of the foregoing shall result in any damage to the Common Area, or any liability to the Association, the Owner shall be assessed for same as in the case of any other assessment. Furthermore, any violation of any of the provisions of this Declaration, of the Articles, or the Bylaws, by any resident of any Living Unit shall also be deemed a violation by the Owner, and shall subject the Owner to the same liability as if such violation was that of the Owner.

Section 11: Right of Association to Evict Tenants, Occupants, Guests and Invitees. With respect to any tenant or any person present in any Living Unit or any portion of the Property, other than an Owner and the members of his immediate family permanently residing with him in the Living Unit, if such person shall materially violate any provision of this Declaration, the Articles, or the Bylaws, or shall create a nuisance or any unreasonable and continuous source of annoyance to the residents

of the Property, or shall willfully damage or destroy any portion of the Common Area or personal property of the Association, then upon written notice by the Association such person shall be required to immediately leave the Property and if such person does not do so, the Association is authorized to commence an action to evict such tenant or compel the person to leave the Property and, where necessary, to enjoin such person from returning. The expense of any such action, including attorney's fees, may be assessed against the applicable Owner as an individual assessment, and the Association may collect such individual assessments and have a lien for same as elsewhere provided. The foregoing shall be in addition to any other remedy of the Association.

Section 12: No Waiver. The failure of the Association to enforce any right, provision, covenant or condition which may be granted by this Declaration, the Articles, or the Bylaws, shall not constitute a waiver of the right of the Association to enforce such right, provision, covenant or condition in the future.

Section 13: Rights Cumulative. All rights, remedies and privileges granted to the Association pursuant to any terms, provisions, covenants or conditions of this Declaration, the Articles or the Bylaws, shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the Association thus exercising the same from executing such additional remedies, rights or privileges as may be granted or as it might have by law.

Section 14: Subordination of the Lien to Mortgages.

A. The lien of the assessments provided for herein shall be a lien superior to all other liens save and except real estate tax liens and mortgage liens, provided said mortgage liens are first liens against the Lot 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. It is the express intent of this Section, notwithstanding any other provisions hereof, to subordinate the assessment lien referred to above only to said mortgage liens which are in favor of institutional mortgagees which shall include banks, savings and loan associations, insurance companies and mortgage bankers. In no event shall any second mortgage or other junior mortgage take priority over the assessment lien.

B. Sale or transfer of any Lot shall not affect the assessment lien; provided, however, the sale or transfer of any Lot pursuant to foreclosure of a first mortgage to which said lien is subordinate, or deed in lieu of such foreclosure, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer of any type shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 15: Exempt Property. All Common Area and other portions of the Property used as an easement or other use dedicated and accepted by the local public authority and devoted to the public use shall be exempted from the assessments, charges and liens created herein. Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from the assessments, charges or liens created herein.

ARTICLE VII - ROOF OVERHANG EASEMENT  
AND ZERO LOT LINE WALL MAINTENANCE AND EASEMENTS

Section 1: Roof Overhang Easement. On certain portions of the Property, the roof of a Living Unit may overhang and encroach on another Owner's Lot. The Developer hereby reserves for itself and all Living Unit Owners, an encroachment easement for any such

roof overhang for the benefit of the Owner of any such encroaching Living Unit. In addition, a drainage easement from the overhanging roof onto the adjoining Lot is also hereby reserved.

Section 2: Maintenance of Zero Lot Line Wall. Maintenance of a Zero Line Wall shall be the obligation of the Owner of the Zero Lot Line Wall. The Owner shall have an easement over the adjoining Lot, as set forth in Section 3 herein, in order to maintain said Zero Lot Line Wall. In no event shall any Owner cut a window or any opening in the Zero Lot Line Wall, nor shall any Owner make any structural or other changes in the Zero Lot Line Wall, including, but not limited to, change of paint color, without the express written approval of the Board or an Architectural Control Committee (as hereinafter defined) appointed by the Board. In the event that it is determined that the Zero Lot Line Wall has been damaged by the adjacent Lot Owner, that Owner shall be responsible for repairing such damage in a timely manner and in accordance with the standards established by the Board. In the event such repair is not so accomplished by said adjacent Owner, within thirty (30) days of notice thereof from the Board or an Architectural Control Committee of the Board, unless extended by the Board of the Architectural Control Committee, the Association shall have the right at reasonable times to enter the adjacent Lot to effect such repair, and the cost thereof shall be charged to the adjacent Lot Owner, and if not paid upon demand, shall be a lien on such adjacent Lot.

Section 3: Maintenance Easements. Developer hereby reserves for the benefit of each Lot Owner with a Zero Lot Line Wall, a maintenance easement over the Lot adjoining the Owner's Zero Line Wall for the maintenance of said Zero Lot Line Wall. The easement shall be four (4) feet in width, shall be immediately contiguous to the Zero Lot Line Wall, and shall run the length of the Lot on which the easement exists. No improvements shall be constructed in the easement area which would block access to the Zero Lot Line Wall or which would in any way interfere with the easement holders' ability to maintain the Zero Lot Line Wall except that a fence or wall may be constructed by the Developer or an Owner, if approved by the Architectural Control Committee, across the easement area so long as a door is constructed in such wall or fence to give access to the holder of the easement. The Lot Owner in whose favor the easement exists shall have the right to enter upon the easement area in order to perform work relating to the maintenance of the Zero Lot Line Wall.

#### ARTICLE VIII - USE RESTRICTIONS

Section 1: Residential Use. All property designated as a Lot or Living Unit shall be used, improved and devoted exclusively to residential use. No business, professional or trade of any type shall be conducted on any portion of the Property, but this prohibition shall not be applicable to Developer with respect to its development of the Property, construction and sale of Living Units, the use of Living Units as model units or the use of any portion of the Property as parking areas.

#### Section 2: Rentals.

A. With the exception of the Developer owned Living Units, Living Units shall not be leased without the prior written approval of the Board of Directors of the Association or an architectural control or other committee appointed by the Board. No lease shall be for a period of less than six (6) months; provided, however, that this prohibition shall not apply to the Developer so long as Developer retains title to any Living Unit. All leases shall be in writing, and shall require that lessees comply with all requirements of this Declaration, the Articles of Incorporation and the Bylaws. Notwithstanding the rental of his

Living Unit, the liability of the Owner under this Declaration, the Articles and Bylaws of the Association shall continue.

B. The Board of Directors of the Association or a committee of the Board must either approve or disapprove a lease within thirty (30) days after its receipt of a request for such approval, which request shall be accompanied by such information as the Board or a committee of the Board may reasonably require. If the Board or a committee of the Board fails to give the Owner notice of its approval or disapproval of the terms of the proposed lease within the foregoing thirty (30) day period, approval will not be required and this Section will be deemed to have been fully complied with.

Section 3: Maintenance of Lots and Living Units.

A. Lots. Each Owner shall maintain or cause to be maintained the trees, shrubbery, grass and other landscaping on his Lot in a neat, orderly and attractive manner and consistent with the general appearance of the developed portions of the Property in which his Living Unit is located. Maintenance shall include, but not be limited to, watering, pruning and replacing as necessary the trees, shrubbery, grass and other landscaping located on each Owner's Lot, including the swale area in front of or otherwise adjacent to the Living Unit, notwithstanding that the swale area is not within the boundaries of the Owner's Lot. Provided, however, that the Owner shall not be responsible for mowing the grass located in the front of each Owner's Living Unit, including the grass on the swale area, as the Association shall be responsible for mowing same. In addition to the above maintenance obligations, each Lot Owner shall maintain all parking, pedestrian, recreational and other open areas, including the repaving of private driveways as necessary, located on his Lot in a neat, orderly and attractive manner and consistent with the general appearance of the developed portions of the Property in which his Living Unit is located.

B. Exterior of Living Units. Each Owner shall also maintain or cause to be maintained his Living Unit located on his Lot in a neat, orderly and attractive manner and consistent with the general appearance of the developed portions of the Property, in which the Living Unit is located. Maintenance of the exterior of the Living Units shall include, but not be limited to, repainting, restaining or refinishing, as appropriate, the exterior portions of his Living Unit (with the same colors and materials as initially used or as approved by Developer or the ACC, as hereinafter defined) as often as is necessary to comply with the foregoing standard.

C. Remedies for Failure to Maintain. In the event an Owner shall fail to maintain the said Living Unit and Lot as provided herein, the Association shall have the right to enter upon the Lot to correct, repair, maintain and restore the Living Unit and Lot and any other improvements erected thereon, and any such entry by the Association shall not be deemed a trespass. No such entry shall be made without prior written notice mailed to the last known address of the Owner advising him that unless corrective action is taken within ten (10) days the Association will exercise its right to enter on the Lot pursuant to this Section. All costs related to such correction, repair or restoration shall be the personal obligation of the Lot Owner and shall become a lien against the subject Lot with the same force and effect of a lien created by the said Owner's failure to pay assessments when due. Nothing in this Section shall give rise to an obligation of the Association to maintain the exterior, interior or any portion of the Living Unit or Lot.

D. Easement. The Association shall have a right and easement in and to the land comprising each Lot and to the exterior of each Living Unit in order to maintain same in

accordance with this Section, and said right and easement shall be a covenant running with the land as to each Lot.

Section 4: Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, shed, barn or other outbuilding shall be placed, erected or used at any time, temporarily or permanently, on the Property, except for the use of construction trailers, sales offices and warehouses by Developer during any construction on the Property.

Section 5: Windows and Glass Doors. No Owner shall be permitted to place tin foil or other covering (except for draperies, blinds, or other window treatment as same are conventionally defined by decorators) upon any windows or sliding glass doors in his Living Unit, nor shall said Owner be permitted to tint any windows or sliding glass doors in his Living Unit without first receiving the written approval of the Architectural Control Committee, as hereinafter defined.

Section 6: Oil and Mining Operations. No oil drilling, development operations, refining, quarrying or mining operations of any kind shall be permitted on the Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted on the Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on the Property.

Section 7: Livestock and Poultry. No animals, livestock or any other animals, not commonly considered Household Pets shall be raised, bred or kept in or on any Living Unit or Lot. No more than three (3) Household Pets shall be kept in or on any Living Unit or Lot at any one time, except that more than three (3) fish will be permitted. Under no circumstances shall any commercial or business enterprises involving the use, care or treatment of animals be conducted in, on or around the Living Unit or Lot. All permitted Household Pets shall be kept on a leash when not on or in the Living Unit or Lot and no Household Pets shall be allowed to roam unattended. No permitted pet shall be allowed to make noise in a manner or of such volume as to annoy or disturb other Owners.

Section 8: Fences. No fence, wall or hedge shall be erected, maintained, altered or permitted to remain on any Lot unless and until the height, type and location thereof have been approved by the Board or the ACC, as hereinafter defined, in accordance with Article IX hereof; and no wall, fence or hedge shall be erected nearer to the front or rear of any Lot than the building setback lines.

Section 9: Waste and Rubbish Disposal. No Living Unit or Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers or as required by the Association or the applicable ordinances of Dade County, Florida. Provided however, building materials during the course of construction of any approved structure by Developer will be permitted to be kept on the Lot. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition and stored so as to not be seen from the street or from surrounding property.

Section 10: Nuisances. No noxious or offensive activity shall be carried on, in or upon any Living Unit or Lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No flammable, combustible or explosive fluid or chemical substance shall be kept in or upon any Living Unit or Lot except such as are required for normal household use and same shall be kept within the Living Unit or otherwise on the Lot. No Owner shall permit or suffer anything to be done or kept in or upon his Living Unit or Lot which will increase the rates of insurance as to other Owners, the Living Units and the Common



Area. This restriction shall not apply to activities conducted by the Developer in the construction, sale or maintenance of improvements on the Property.

Section 11: Commercial Trucks, Trailers and Boats. In order to maintain the high standards of the subdivision with respect to residential appearance, no trucks or commercial vehicles, boats, house trailers, unlicensed or inoperable vehicles, boat trailers or trailers of every other description, including campers or any vehicle registered RV, shall be permitted to be parked or stored at any place on the Property (other than in enclosed garages), nor shall any motor vehicles be parked on any portion of the Property for the purpose of repairing or maintaining the same. The prohibitions in this Section shall not apply to the Developer during the period of construction by the Developer nor to the temporary parking of trucks and commercial vehicles for pick-up, delivery and other commercial services, or to pick-up trucks for personal use of any Owner to a maximum of three-quarter (3/4) ton capacity.

Section 12: Antennas. Television or radio antennas or towers, multi-party use electro-magnetic receivers or transmitters, dish antennas or similar devices shall be prohibited from being placed or constructed on any portion of the Property, except in the event that Developer or the Association contract with a cable television service which requires antennas or such other similar devices to provide cable television to the Living Units.

Section 13: Real Estate Offices. No Living Unit or Lot shall be used for a real estate office unless written approval of Developer or the ACC, as hereinafter defined, has been received, except that Developer shall be able to build and maintain sales models and offices.

Section 14: Painting. No Living Unit or portion thereof, whether now or hereafter constructed, shall be painted except in the same color as selected by the Developer, except if a different color is approved by the Architectural Control Committee in the manner provided in Article IX herein.

Section 15: Signs. In order to insure a harmonious effect as to the overall appearance of the Property, no signs of any type shall be displayed in or on any Living Unit or Lot where same is visible to the outside thereof, or on any portion of the Property without the prior written approval of the ACC, as hereinafter defined. This shall include, but not be limited to advertisements and solicitations. "For Sale" or "For Rent" signs will be permitted provided they do not exceed two (2) feet by two (2) feet. Notwithstanding anything to the contrary contained herein, this prohibition shall not apply to the Developer, its successors or assigns, for so long as the Developer retains title to any Lot in the Property.

Section 16: Outdoor Clothes Drying. Outdoor clothes drying activities are hereby prohibited and no such activities shall be conducted on any portion of any Living Unit or Lot or the Common Area.

Section 17: Garage Doors. In order to maintain a harmonious and aesthetic appearance, the garage doors affixed to any Living Unit shall remain closed except when in actual use to allow ingress and egress into the garage.

Section 18: Change of Elevation. No sod or topsoil shall be removed from any portion of a Lot or Living Unit without permission from the Developer or the ACC, as hereinafter defined. No change in elevation of any Lot shall be made without protecting adjoining lots from surface water drainage caused by the change.

Section 19: Tree Removal Restrictions. Trees situated on any Lot between building set back lines and the property lines having a diameter of six inches (6") or more measured four feet (4') from ground level may not be removed without prior approval of the Board. All requests for approval of tree removal shall be submitted to the Board along with a plan showing generally the location of such tree(s). This restriction shall not apply to the Developer in the course of construction, sales or maintenance of improvements upon the Property. Anyone violating the provisions of this Section will be required to replace such trees with trees of like kind, size and condition within thirty (30) days after demand by the Association. If the Owner fails or refuses to replace the trees as demanded, the Association may cause suitable replacements to be planted and the cost thereof shall be a lien against the Owner's Lot. An easement of ingress and egress over and across said Lot is hereby granted to the Association, its agents and employees to enable it to comply with this Section.

Section 20: Construction Scheduling. No outdoor construction or development activity of any kind (other than minor do-it-yourself repairs) will be permitted within the Property on Sundays or legal holidays without the express prior written consent of the Association or the ACC, as hereinafter defined.

Section 21: Renewable Resource Devices. Nothing in this Declaration shall be deemed to prohibit the installation of energy devices based on renewable resources (e.g., solar collector panels); provided, however, that same shall be installed only in accordance with the reasonable standards adopted from time to time by the ACC, as hereinafter defined. Such standards shall be reasonably calculated to maintain the aesthetic integrity of the Property without making the cost of the aforesaid devices prohibitively expensive.

Section 22: Lakefront Property and Lakes. As to all lots which have a boundary contiguous to any lake or other body of water, the following additional restrictions and requirements shall be applicable.

(a) No boathouse, dock, wharf or other structure of any kind shall be erected, placed, altered or maintained on the shores of the lake unless erected by the Developer or its affiliates or authorized by the Developer or the ACC, as hereinafter defined, subject to any and all governmental approvals and permits that may be required.

(b) No boat, boat trailer or vehicular parking or use of lake slope or shore areas shall be permitted.

(c) No solid or liquid waste, litter or other materials may be discharged into or onto or thrown into or onto any lake or other body of water or the banks thereof.

(d) Each applicable Owner shall maintain his Lot to the line of water in the adjacent lake or other water body, as such line may change from time to time by virtue of changes in water levels.

In order to provide for uniform water and waterbody vegetation control, no Owner shall undertake the performance of same without the approval of the Association.

Section 23: Enforcement. In addition to the enforcement provisions provided in Article XII - Section 4, the Association is hereby granted an easement over the Lot of each Owner for the purpose of enforcing the provisions of this Article, and may go upon the Living Unit or Lot of said Owner to remove or repair any violation of these provisions. In the event that the Association, after notice to the Owner of any violation and the Owner's failure to cure the same, does in fact exercise its right

to cure said violation, all costs incident to said action by the Association shall become the personal obligation of the Owner and shall be imposed as a lien against his Living Unit or Lot in the same manner as if said sums represented monies due for unpaid assessments.

Section 24: Utility Easements. Developer and the Association reserve the right to grant a perpetual right and easement in and to the Common Area and Lots, provided said easements do not interfere with the Owner's use of his Living Unit, to any utility company which provides its services to the Property in order to install, maintain, repair or replace said utilities within the easements designated for such purposes as shown on the plat of the Property, and said right and easement shall be a covenant running with the land. As used herein, the term "utility company" shall include, but not be limited to, companies providing water, sewer, electricity, telephone or cable television services.

ARTICLE IX - ARCHITECTURAL REVIEW

Section 1: Architectural Control.

A. No building, fence, wall, or other structure, or landscaping alterations or additions, shall be commenced, erected or maintained upon any Living Unit or Lot, nor shall any exterior addition to, change or alteration, including the changing of the existing color of paint or of roofing materials therein, be made or undertaken until the plans and specifications showing the nature, kind, shape, height, color, materials and location of the same shall have been submitted to and approved in writing by the Board of Directors of the Association, or by an Architectural Control Committee ("ACC") composed of three (3) or more representatives appointed by the Board, and all appropriate governmental authorities having jurisdiction thereover. The initial members of the ACC shall consist of persons designated by Developer. Each of the initial members shall be a member of the ACC until all Living Units and Common Area planned for the Marbella Park Project shall have been constructed and conveyed, or sooner at the option of the Developer. The ACC shall have absolute and complete discretion in approving or disapproving any request submitted to it and may base its decision on any ground it, in its sole discretion, deems sufficient.

B. The ACC may condition its approval of proposals and plans and specifications as it deems appropriate, and may require submission of additional plans, specifications or other information prior to approving or disapproving material submitted. Until receipt by the ACC of any additional plans, specifications, or information, the ACC may postpone review of any such plans submitted for approval. In the event said Board, or the ACC, fails to approve or disapprove such plans within sixty (60) days after all plans and specifications have been completely submitted to it, approval will not be required and this Section will be deemed to have been fully complied with.

C. All requests for approval of such plans and specifications shall be mailed or delivered to:

MARBELLA PARK  
 HOMEOWNERS' ASSOCIATION, INC.  
 3190 Miami Center  
 100 Chopin Plaza  
 Miami, Florida 33131

or such other address as shall from time to time be designated by the Association.

D. Notwithstanding anything herein to the contrary, Developer shall have the right to appoint the members of the

Architectural Control Committee until the first to occur of the events specified in Article III - Section 2.

E. If there shall be a material deviation from the approved plans in the completed improvements, such improvements shall be in violation of this Article IX to the same extent as if erected without prior approval of the Board or the ACC. The Association may maintain an action at law or in equity for the removal or correction of the non-conforming structure and, if successful shall recover from the Owner in violation all costs, expenses and fees incurred in the prosecution thereof.

ARTICLE X - RIGHTS OF FIRST MORTGAGEES

In addition to all other rights herein set forth, every mortgagee holding a first mortgage on a Lot (the "Mortgagee") and every insurer and governmental guarantor of a first mortgage held by a Mortgagee shall have the right, upon written request to the Association identifying itself and the Lots subject to a first mortgage it holds or has insured or guaranteed, to:

- (a) Examine, during normal business hours or other reasonable circumstances, the Association's books, records and financial statements, and current copies of this Declaration, of the Articles and Bylaws, and of its rules and regulations;
- (b) Receive notice of the Association's meetings and attend such meetings;
- (c) Receive notice of an alleged default by an Owner whose Lot is subject to a mortgage it holds or has insured or guaranteed, if the default is not cured within sixty (60) days after notice of the default to the Owner;
- (d) Receive notice of any condemnation or casualty loss which affects a major portion of the Common Area;
- (e) Receive a copy of, within reasonable time after it requests it, financial statement of the Association for the immediately preceding fiscal year;
- (f) Receive notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond (if any), maintained by the Association;
- (g) Receive notice of any proposed action by the Association which would require hereunder the consent or approval of a specified percentage of mortgagees;
- (h) Pay, singly or jointly, taxes or other charges that are delinquent and have resulted or may result in a lien against any portion of the Common Area and receive immediate reimbursement from the Association; and
- (i) Pay, singly or jointly, any overdue premiums on any hazard insurance policy covering the Common Area or obtain, singly or jointly, new hazard insurance coverage on the Common Area upon the lapse of a policy and, in either case, receive immediate reimbursement from the Association.

ARTICLE XI - INSURANCE

Section 1: Casualty Insurance. The Association shall keep (i) any buildings in the Common Area insured against loss by fire and the risks covered by a Standard All Risk of Loss Perils insurance policy under an extended coverage casualty policy in such amounts as the Association deems advisable and (ii) all personal property owned by the Association insured with coverage in such amounts as the Association deems advisable and with an insurance carrier selected by the Association. Insurance proceeds for improvements in the Common Area and any personal property owned by the Association shall be payable to the Association. In the event of any loss, damage or destruction, the Association shall cause the same to be replaced, repaired or rebuilt if it occurred in the Common Area. In the event the cost of such replacement, repair or rebuilding of improvements on the Common Area exceeds the insurance proceeds available therefor, or no insurance proceeds are available therefor, the deficiency or full cost thereof shall be assessed to the Owners.

Section 2: Public Liability Insurance. The Association shall procure and keep in force public liability insurance in the name of the Association and the Owners against any liability for personal injury or property damage resulting from any occurrence in or about the Common Area having such limits as may be determined by the Board.

Section 3: Policies. Copies of all such insurance policies (or certificates thereof showing the premiums thereon to have been paid) shall be retained by the Association and open for inspection by the Owners and Mortgagees at any reasonable time. All such insurance policies shall provide that they shall not be cancellable by the insurer without first giving at least ten (10) days prior notice in writing to the Association.

Section 4: FNMA Requirements. Anything contained herein to the contrary notwithstanding, the Association shall maintain such insurance coverage as may be required by the Federal National Mortgage Association ("FNMA") so long as FNMA holds a mortgage on or owns any Lot.

ARTICLE XII - GENERAL PROVISIONS

Section 1: Duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Property for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically renewed for successive periods of ten (10) years each. The number of ten (10) year renewal periods hereunder shall be unlimited, provided, however, this Declaration may be revoked during the last year of the initial thirty (30) year period, or during the last year of any subsequent ten (10) year renewal period, if seventy-five percent (75%) of the members entitled to vote elect to revoke the Declaration at the end of its then current term.

Section 2: Amendment.

A. Subject to the provisions of Sections 2B, 2C, 2D and 2E of this Article, this Declaration may be amended at any time provided that two-thirds (2/3) of the votes of the Class A membership and the Class B member (so long as the Class B membership continues to exist) vote in favor of the proposed amendment. To be effective, all amendments, together with a certificate signed by the President and Secretary of the Association certifying that said amendment was duly adopted and approved in accordance with the terms of this Declaration, must be filed in the Public Records of Dade County, Florida. Unless otherwise specifically recited in said amendment, the effective date thereof shall be the date same is filed in the Public Records of Dade County, Florida.

B. In addition, and without the limiting the generality of the rights of the Class B member above, the Class B member shall have an absolute right to make any amendments to this Declaration (without any other party's consent or joinder) that are requested or required by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, Federal Housing Administration, Veterans Administration or any other governmental, quasi-governmental or government-chartered entity which owns or expects to own one or more mortgages on Lots within the Property or to insure the payment of one or more such mortgages or are requested or required by any institutional first mortgagee to enhance the salability of its mortgages on Lots to one or more of the foregoing.

C. Notwithstanding anything herein to the contrary, until the cessation of the Class B membership, the Developer shall have the absolute and unconditional right to amend or modify this Declaration by recordation of an instrument containing such amendment or modification without the joinder of any Owner or the holder of any mortgage of any Lot, provided that no such amendment or modification by Developer shall materially affect any Lot or the rights of any Owner or mortgagee.

D. Notwithstanding anything in this Section to the contrary, no amendment to this Declaration shall be effective without the prior written consent of Barnett Bank for so long as Barnett Bank holds the Barnett Bank Mortgage encumbering any portion of the Property, which consent shall not be unreasonably withheld. If Barnett Bank fails to give the Developer or the Association, as the case may be, notice of its approval or disapproval of the requested amendment to this Declaration, within fifteen (15) days after its receipt of a request for such approval, Barnett Bank's approval will not be required and this Section, as it relates to the requirement of obtaining Barnett Bank's approval, shall be deemed fully complied with.

E. Notwithstanding anything in this Section to the contrary, no amendment to Section 14 of Article VI shall be effective without the prior written consent of Dade County, Florida.

Section 3: Notices and Disclaimers as to Water Bodies. Neither Developer, nor the Association nor any of their officers, directors, committee members, employees, management agents, contractors or sub-contractors (collectively, the "listed parties") shall be liable or responsible for maintaining or assuring the water quality or level in any lake, pond, canal, creek, stream or other water body within the Property, except as such responsibility may be specifically imposed by or contracte for with an applicable governmental or quasi-governmental agency or authority. Further, all Owners for themselves and for their guests, tenants, licensees and invitees shall be deemed, by virtue of their acceptance of the deed to or use of, such property, to have agreed to hold harmless the listed parties for any and all changes in the quality and level of the water in such bodies.

All persons are hereby notified that from time to time alligators and other wildlife may habitate or enter into water bodies within Marbella Park and may pose a threat to persons, pets and property, but that the listed parties are under no duty to protect against, and do not in any manner warrant against, any death, injury or damage caused by such wildlife.

Section 4: Enforcement. The Association, any Owner or the Developer, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration, as the same may be amended from time to time. The Association, the Developer or any Owner may

recover sums due for damages, injunctive relief, or any combination thereof, including costs and attorneys' fees for appellate review. The Association shall have the right to suspend voting rights and use of Common Areas for any Owner violating these covenants and restrictions for a period not to exceed sixty (60) days after cessation of continued violation. Failure of the Association, any Owner or the Developer to enforce any covenants, restrictions or provisions herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 5: Severability. Invalidation of any one (1) or more of the covenants, conditions or restrictions contained in this Declaration, or for any reason, amendments hereto, by judgment or court order shall in no way affect any other provision hereof, all of which shall remain in full force and effect as if said invalidated provision had never existed.

Section 6: Covenants Against Partition And Separate Transfer Of Membership Rights. Recognizing that the full use and enjoyment of any Lot is dependent upon the right to the use and enjoyment of the Common Area and the improvements made thereto, and that it is in the interest of all of the Owners that the right to the use and enjoyment of the Common Area be retained by the Owners of Lots, it is therefore declared that the right to the use and enjoyment of any Owner in the Common Area shall remain undivided, and such Owners shall have no right at law or equity to seek partition or severance of such right to the use and enjoyment of the Common Area. In addition, there shall exist no right to transfer the right to the use and enjoyment of the Common Area in any manner other than as an appurtenance to and in the same transaction with, a transfer of title to a Lot. Any conveyance or transfer of a Lot shall include the right to use and enjoyment of the Common Area appurtenant to such Lot subject to reasonable rules and regulations promulgated by the Association for such use and enjoyment, whether or not such rights shall have been described or referred to in the deed by which said Lot is conveyed.

Section 7: Right of the Association to Merge. The Association retains the right to merge with any other homeowners association. This right shall be exercised by recordation of an amendment to this Declaration recorded among the Public Records of Dade County, which amendment shall set forth a legal description of the Property to which this Declaration, as amended shall apply. The amendment shall further have attached to it a resolution of this Association and the homeowners association with which a merger is to take place, and such resolution shall be certified by the Association Secretary thereof and shall state that a two-thirds (2/3) vote of each class of members entitled to vote approved the merger. The foregoing certificates when attached to the amendment shall be deemed sufficient to establish that the appropriate procedure was followed in connection with the merger.

Notwithstanding anything in this Section 7 to the contrary, the Association shall have no right to merge with any other homeowners association without the prior written consent of Barnett Bank for so long as Barnett Bank holds the Barnett Bank Mortgage encumbering any portion of the Property, which consent shall not be unreasonably withheld. If Barnett Bank fails to give the Developer or the Association, as the case may be, notice of its approval or disapproval of the requested merger, within fifteen (15) days after its receipt of a request for such approval, Barnett Bank's approval will not be required and this Section, as it relates to the requirement of obtaining Barnett Bank's approval, shall be deemed fully complied with.

Section 8: FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: (i) annexation of additional properties not part of the Undeveloped Parcel; (ii) dedication or mortgaging of

Common Area; (iii) amendment, other than to clarify an ambiguity or conflict, or revocation of this Declaration and (iv) dissolution of the Association. Furthermore, to the extent and if required as a condition of obtaining approval by FHA/VA that Developer must make modifications to this Declaration, then Developer shall have the right to so modify this Declaration by recording an amendment to this Declaration in the Public Records of Dade County, Florida, without the necessity of joinder of any Owner or any other party who may be affected. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval to Developer or to the Association within twenty (20) days after a request for such approval is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of Developer or the Association that the approval was given or deemed given.

Notwithstanding anything herein to the contrary, approval of the FHA or VA shall only be required if any mortgage encumbering a Lot within the Property is guaranteed or insured by either of such agencies.

Section 9: Notice. Any notice required to be sent to any person pursuant to any provision of these covenants, conditions or restrictions, will be effective if such notice has been deposited in the United States mail, postage prepaid, addressed to the person for whom it is intended at his last known place of residence, or such other address as may be furnished to the Secretary of the Association. The effective date of the notice shall be the date of mailing.

Section 10: Municipal Service Taxing Units. In order to perform the services contemplated by this Declaration the Developer and/or the Association, in conjunction with Dade County, Florida, may seek the formation of special purpose municipal service taxing units ("MSTUs"). The MSTUs will have responsibilities defined in their enabling resolutions which may include, but are not limited to, maintaining roadway informational signs, traffic control signs, benches, trash receptacles and other street furniture, keeping all public roadways and roadside pedestrian easements clean of windblown trash and debris, mowing, payment of electrical charges, maintenance of drainage canals, ponds and structures, maintenance of designated landscape areas, payment of energy charges for street and pedestrian lighting, and other services benefiting the Property. In the event such MSTUs are formed, the Lots will be subject to assessment for the cost of services performed within the MSTU and personnel working for or under contract with Dade County shall have the right to enter upon lands within the Property to affect the services contemplated. Each Owner by acquiring a Lot within the Property agrees to pay each and every MSTU assessment imposed upon the Owner's Lot in a timely manner, failing which such assessments and special charges shall be a lien upon such or Lots. The Association retains the right to contract with Dade County to provide the services funded by the MSTU's.

Section 11: Cable Television The Association shall have the right to enter into contracts for the exclusive provision of cable television services to the residents of Marbella Park upon such terms as the Board shall deem, in its sole discretion, to be in the best interests of the Association and all Owners within the Property. In such event, basic cable service shall be provided to all Owners and shall be included in the amount of the annual general assessment.

Section 12: Special Exceptions and Variations. Unless the written consent of the Association is first obtained, no Owner shall file a request for zoning variation, special exceptions or zoning changes affecting or relating to the Property.



Section 13: Singular, Plural and Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

Section 14: Captions. The captions, if any, for each Article or Section of this Declaration are for convenience and reference only and in no way define, describe, extend or limit the scope or intent of this Declaration or the intent of any provision hereof.

Section 15: Effective Date. This Declaration shall become effective upon recordation in the Public Records of Dade County, Florida.

Section 16: Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of the Property.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has hereunto set its hand and seal this 29<sup>th</sup> day of May, 1988.

WITNESSES:

[Signature]  
[Signature]

REAL ESTATE CORPORATION OF FLORIDA, INC.

By: [Signature]  
Bernard Eckstein,  
President

(CORPORATE SEAL)



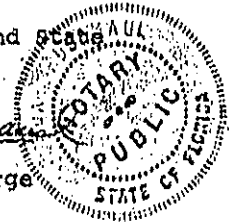
STATE OF FLORIDA

COUNTY OF Dade

I HEREBY CERTIFY that on this date, before me, an officer duly authorized to administer oaths and take acknowledgements, personally appeared BERNARD ECKSTEIN, President of REAL ESTATE CORPORATION OF FLORIDA, INC., a Florida corporation, to me well known to be the person described in and who executed the foregoing instrument, and he acknowledged to and before me that he executed the same for the purposes therein expressed as the act and deed of said Corporation.

WITNESS my hand and official seal in the County and State of Florida last aforesaid this 29<sup>th</sup> day of May, 1988.

[Signature]  
Notary Public  
State of Florida at Large



My commission expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. MAR. 20, 1992  
BOWDED THRU GENERAL INS. UND.