

CONSENT AND JOINDER OF MASTER ASSOCIATION

The Master Association hereby consents to and joins in the foregoing Seventh Amendment to Declaration of Protective Covenants and Restrictions for River Bridge. The undersigned hereby certifies that (a) this Amendment has been approved by at least 51% of the votes of the Members, in accordance with provisions of Florida Statute Section 607.0701(4), by the written consent of the holders of at least 51% of the votes; and (b) notice of such consent has or shall be given to the Members who have not consented in writing, as required by Florida Statute Section 607.0701(4).

RIVER BRIDGE PROPERTY OWNERS' ASSOCIATION, INC., a Florida Corporation not for profit.

Attest: Miriam W. Frank
Assistant Secretary

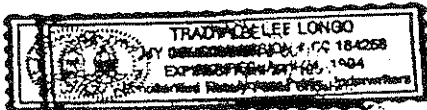
By: R.L. PROTEAU
R.L. PROTEAU, President

(SEAL)

STATE OF Florida)
COUNTY OF Palm Beach) ss:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Richard Proteau and Miriam W. Frank known to me to be the President and Assistant Secretary, respectively, of RIVER BRIDGE PROPERTY OWNERS' ASSOCIATION, INC., a Florida corporation not for profit, the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same for such corporation, freely and voluntarily, under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation, that they are personally known to me or that I relied upon the following form of identification of the above-named persons: personally known.

WITNESS my hand and official seal in the County and State last aforesaid this 16 day of November, 1993.



Tracy Lee Longo
NOTARY PUBLIC
Tracy Lee Longo
Printed Notary Signature

My Commission Expires:

(SEAL)



THIS INSTRUMENT PREPARED BY:

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MASTER DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
OLIVE TREE

EXHIBIT "1"

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MASTER DECLARATION
OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
FOR OLIVE TREE

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MASTER DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
OLIVE TREE

This DECLARATION is made this 16 day of December 1993 by OLIVE TREE CORPORATION, a Florida corporation, its successors or assigns ("Declarant"), and joined by OLIVE TREE PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit ("Master Association").

W I T N E S S E T H:

WHEREAS, Declarant, presently having its principal place of business in Palm Beach County, Florida, is the developer of "Olive Tree" (as that term is hereinafter defined); and

WHEREAS, Olive Tree is located in Palm Beach County, Florida, and is legally described on EXHIBIT "A" attached hereto; and

WHEREAS, Declarant is developing Olive Tree, a planned, residential community in several "Phases" and in connection therewith Declarant has determined that initially only a certain portion of Olive Tree shall be committed ("Committed Property," as that term is hereinafter defined under this Declaration), and Declarant may, but is not obligated, to commit other portions of Olive Tree to the force and effect of this Declaration; and

WHEREAS, Declarant by this Declaration imposes the protective covenants, conditions and restrictions set forth herein upon the "Committed" portions of Olive Tree; and

WHEREAS, Declarant or a "Builder" (as that term is hereinafter defined) may impose additional covenants, conditions, and restrictions by "Phase Declarations" (as that term is hereinafter defined) on each Phase in Olive Tree; and

WHEREAS, Declarant desires to provide amenities in Olive Tree, to promote the personal and general health, safety and welfare of residents and to provide the maintenance of the land and improvements thereon; and to this end, desires to subject the "Committed" portion of Olive Tree to the protective covenants, conditions, restrictions, and provisions hereinafter set forth, each and all of which is and are for the benefit of Olive Tree and each "Owner" and "Member" (as those terms are hereinafter defined); and

WHEREAS, Declarant has caused the Master Association to be formed, which Master Association has joined in this Declaration and to which there has been and will be delegated and assigned certain powers and duties of operation, administration, maintenance and repair of portions of Olive Tree; and the collection and disbursement of the "Operating Expenses" (as said term is hereinafter defined) all as more particularly set forth herein; and

NOW, THEREFORE, the Declarant declares that the "Committed Property" within Olive Tree is and shall be owned, used, sold, conveyed, encumbered, demised, and occupied subject to the covenants, conditions, restrictions, easements, reservations,

regulations, burdens, liens, and all other provisions of this Declaration, all as hereinafter set forth, which shall run with the "Committed Property" and be binding on all parties having any right, title or interest therein, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

Article 1
DEFINITIONS

1.01. "Board of Governors" or "Board" shall mean and refer to the Board of Governors of the Master Association.

1.02. "Builder" shall mean and refer to an Owner who is specifically designated as a Builder by Declarant and who intends to construct and sell improvements in Olive Tree in the ordinary course of its business.

1.03. "City" shall mean and refer to the City of Greenacres, Florida.

1.04. "Committed Property" shall mean and refer to (a) those portions of Olive Tree which are legally described in EXHIBIT "B" attached hereto and made a part hereof; and (b) those portions of Olive Tree, if any, which may hereafter become Committed Property pursuant to the recordation of one or more "Supplements" (as that term is hereinafter defined) in the manner set forth more fully in Article 2 hereof.

1.05. "Contributing Unit" is a term which is fully described in Article 7.02 hereof.

1.06. "County" shall mean and refer to Palm Beach County, Florida.

1.07. "Declaration" shall mean and refer to this document, entitled "Master Declaration of Protective Covenants, Conditions, and Restrictions for Olive Tree", as the same may be amended or supplemented from time to time.

1.08. "Declarant" shall mean and refer to Olive Tree Corporation, a Florida corporation, presently having its principal place of business in Palm Beach County, Florida, its successors or assigns of any or all of its rights under the Declaration, as specified in writing by Declarant.

1.09. "Institutional Mortgagee" shall mean and refer to:

(a) a lending institution having a mortgage lien upon a Unit or Pod including any of the following institutions: a federal or state savings and loan association or service company or building and loan association, any national, state or other bank or real estate investment trust, union pension fund or any mortgage banking company doing business in the State of Florida or a life insurance company; or

(b) any "Secondary Mortgage Market Institution" including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, U.S. Department of Housing and Urban Development and Department of Veterans Affairs and such other Secondary Mortgage Market Institution as the Board shall hereafter approve in writing which has acquired, insured or guaranteed a mortgage upon a Unit or Pod; or

(c) any and all investors or lenders, or the successors and assigns of such investors or lenders, which have loaned money to Declarant to acquire, or construct improvements upon, the Committed Property and who have a mortgage lien on all or a portion of the Committed Property securing such loan.

1.10. "Master Association" shall mean and refer to Olive Tree Property Owners Association, Inc., a Florida corporation not-for-profit, which has its principal place of business in Palm Beach County, Florida, its successors or assigns. The Master Association is NOT a condominium association.

1.11. "Master Association Common Areas" shall mean and refer to all real property (and interests therein and improvements thereon) and personal property owned, leased by or dedicated to the Master Association for the common use and enjoyment of all Owners and Members.

1.12. "Master Association Documents" shall mean and refer to this Declaration and the Articles of Incorporation ("Articles") which are attached hereto as EXHIBIT "C," and the By-Laws ("By-Laws") which are attached hereto as EXHIBIT "D", the "Design Rules" enacted pursuant to the provisions of Article 4 hereof, and Rules and Regulations ("Rules and Regulations"), if any, of the Master Association, all as may be amended from time to time.

1.13. "Members" shall mean and refer to each Sub-Association, each Owner of a Pod and the Declarant, who shall together comprise the membership of the Master Association as more specifically set forth in Article 5 hereof.

1.14. "Olive Tree" shall mean and refer to the multi-phased, community known as "Olive Tree" planned for development upon the real property legally described in EXHIBIT "A" attached hereto in the City.

1.15. "Operating Expenses" shall mean and refer to the expenses for which the Members and the Owners of Contributing Units are liable to the Master Association as described in this Declaration and in any other Master Association Documents, and include, but are not limited to, the costs and expenses incurred by the Master Association in fulfilling its obligations hereunder and in administering, operating, owning, constructing, reconstructing, financing, maintaining, repairing and replacing Master Association Common Areas or portions thereof and improvements thereon.

1.16. "Owner" or "Unit Owner" shall mean and refer to a record owner of fee simple title in a Unit or in a Pod, including, without limitation, Declarant, Builders, and contract sellers, but excluding those Persons having an interest in a Unit or Pod merely as security for the performance of an obligation.

1.17. "Person" shall mean and include an individual, corporation, governmental agency, business trust, estate, trust, partnership, association, two or more persons having a joint or common interest, or any other legal entity.

1.18. "Phase" shall mean and refer to a specifically defined portion of the Committed Property which is designated as such by Declarant or a Builder in a "Phase Declaration" (as that term is hereinafter defined) or in a deed of conveyance from Declarant of a portion of the Committed Property.

1.19. "Phase Declaration" shall mean and refer to any and all covenants, conditions, restrictions, and other provisions imposed by a recorded instrument, including a condominium declaration, executed by Declarant or a Builder (or other party to whom Declarant has specifically assigned such right in writing) applicable to one (1) or more specific Phases, but not this Declaration.

1.20. "Plat" shall mean and refer to the Plat of "Olive Tree, Phase 6A", recorded in Plat Book 71, Pages 181-182 of the Public Records of the County, and any other plat(s) of all or a portion of the Committed Property executed by Declarant (or other party to whom Declarant has specifically assigned such right in writing).

1.21. "Pod" shall mean and refer to a portion of the Committed Property which is not subdivided into individual single family lots by a Plat, for example, but not limited to, a site intended for a multi-unit condominium building(s) or a rental building(s) on which a Builder intends to construct Units or commercial site.

1.22. "P.U.D. Agreement" shall mean and refer to the Planned Unit Development Agreement between the City and the Declarant dated February 17, 1984 and recorded in Official Records Book 4186, Page 1703, Public Records of Palm Beach County, Florida, and as amended or as may be hereinafter amended.

1.23. "Structure" shall mean and refer to that which is built or constructed, the use of which requires attachment to the ground, or which is attached to something having a permanent or temporary location on the ground. The term shall be construed as if followed by the words "or part thereof."

1.24. "Sub-Association" shall mean and refer to any property owners association, homeowners association, condominium association, or other non-profit entity, its successors and assigns, responsible for administering a portion of the Committed Property pursuant to a Phase Declaration, but not including the Master Association.

1.25. "Supplement" shall mean and refer to a document and the exhibits thereto which, among other things, when recorded by Declarant among the Public Records of the County with respect to a portion of the Uncommitted Property shall commit such property to the force and effect of this Declaration as set forth more fully in Article 2 hereof.

1.26. "Surface Water Management System" shall mean and refer to the lakes, canals, water control structures and other facilities created and used for drainage upon the Committed Property.

1.27. "System" shall mean and refer to the central or master telecommunications receiving and distribution system and surveillance services system, if any, more particularly described in Article 11 hereof.

1.28. "Uncommitted Property" shall mean and refer to those portions of Olive Tree other than the Committed Property.

1.29. "Unit" shall mean and refer to each vacant, single family platted lot depicted upon with a Plat and each residential dwelling on Committed Property including, without limitation, a detached single family home, a single family home which is attached such as a townhouse, villa or patio dwelling, duplex or other multiplex dwelling, or any apartment-type unit contained in any multi-unit, multi-story, residential building, whether or not any of the foregoing are subject to fee simple, cooperative, condominium, rental or other forms of ownership or possession. This term shall include the residential dwelling, as well as the land on which it is built, and any other improvements thereon.

Article 2
PLAN FOR DEVELOPMENT OF OLIVE TREE

2.01. General Plan for Development

(a) Declarant presently plans to develop all or a portion of Olive Tree as a multi-phased, planned, residential development. Declarant desires to foster the development of Olive Tree as a residential community sharing and benefiting from certain amenities, values, and facilities which may include, without limitation, the Master Association Common Areas.

(b) The Units and Pods shall be located in one (1) or more Phases. Each Phase shall be constructed by Declarant or a Builder and shall be administered by a Sub-Association in accordance with its Phase Declaration.

EXHIBIT "A"
 TO THE DECLARATION OF
 PROTECTIVE COVENANTS, CONDITIONS
 AND RESTRICTIONS FOR OLIVE TREE

"LEGAL DESCRIPTION FOR OLIVE TREE"

~~NORTH-TRACT~~

SECTION 10-44-42
 PALM BEACH COUNTY, FLORIDA

Being part of PALM BEACH FARMS CO. PLAT NO. 3, as recorded in Plat Book 2, Page 47, Public Records of Palm Beach County, Florida, lying in the West One-Half of Section 10, Township 44 South, Range 42 East, Palm Beach County, Florida, said land lying southerly of the North Line of Block 14; westerly of the centerline of Jog Road as now laid out and in use and northerly of the centerline of Forest Hill Boulevard as now laid out and in use, and being more particularly described as follows:

Commence at the South One-Quarter of said Section 10, said point being on the centerline of Jog Road;
 thence North $00^{\circ} 16' 12''$ East along the North-South One-Quarter Section Line of said Section 10, also being the centerline of Jog Road, a distance of 1662.75 feet;
 thence North $89^{\circ} 43' 48''$ West, a distance of 40.00 feet to a point on the West Right-of-Way Line of said Jog Road, (an 80-foot Right-of-Way) said point being the POINT OF BEGINNING of the hereinafter described parcel of land;
 thence continue North $89^{\circ} 43' 48''$ West, 466.53 feet to an intersection with West Line of Tract 25, Block 14 of said PALM BEACH FARMS CO. PLAT NO. 3;
 thence South $00^{\circ} 50' 04''$ East along the West Line of Tract 25 and the East Line of Tract 35, a distance of 771.98 feet to its intersection with the



North Right-of-Way Line of Forest Hill Boulevard as now laid out by instrument recorded in Official Record Book 3852, Page 1094 of the Public Records of Palm Beach County, Florida;

thence South $88^{\circ} 27' 58''$ West along said North Right-of-Way Line of Forest Hill Boulevard, a distance of 348.55 feet;

thence South $89^{\circ} 02' 21''$ West, along said North Right-of-Way Line, a distance of 1664.65 feet to an intersection with the West Line of Tract 33 of said Block 14;

thence run North $00^{\circ} 49' 26''$ West along the West Line of said Tract 33 and along the West Line of Tracts 33, 28, 21, 16 and 9 of said Block 14 a distance of 2876.00 feet to a point 438.16 feet south of the Northwest Corner of said Tract 9;

thence North $89^{\circ} 00' 12''$ East, parallel with the North Line of said Tract 9 and the North Line of Tract 10, of said Block 14, a distance of 991.33 feet to a point on the West Line of the East One-Half of said Tract 10;

thence North $00^{\circ} 49' 45''$ West along said West Line of the East One-Half of said Tract 10, and along the West Line of the East One-Half of Tract 3, of said Block 14, a distance of 1099.07 feet to the Northwest Corner of said East One-Half of Tract 3;

thence North $89^{\circ} 01' 00''$ East along North Line of the East One-Half of said Tract 3, and the North Line of Tract 2, being the North Line of said Block 14, a distance of 1021.23 feet to the Northeast corner of said Tract 2;

thence South $00^{\circ} 50' 04''$ East along the East Line of said Tract 2, a distance of 660.67 feet to the Southeast corner of said Tract 2;



thence North 89° 00' 12" East along the North Line of Tract 12, of said Block 14, a distance of 515.61 feet to the aforesaid West Right-of-Way Line of Jog Road;

thence South 00° 16' 12" West, along said West Right-of-Way Line of Jog Road, a distance of 2550.88 feet to the POINT OF BEGINNING.

Containing 187.37 Acres more or less.

SUBJECT to existing Rights-of-Way, Easements, Restrictions and Reservations of Record.



DESCRIPTION

RIVER BRIDGE AND OLIVE TREE
RESIDENTIAL DEVELOPMENT P.U.D.

SOUTH TRACT

IN SECTIONS 10, 15 and 22-44-42
PALM BEACH COUNTY, FLORIDA

Being a parcel of land lying in part of PALM BEACH FARMS CO. PLAT NO. 3, recorded in Plat Book 2, Page 47, of the Public Records of Palm Beach County, Florida, lying in Sections 10, 15 and 22, Township 44 South, Range 42 East, Palm Beach County, Florida, and being more particularly described as follows:

BEGINNING at the Southwest Corner of said Section 10;
thence North 02° 24' 55" East along the West Line of Tract 43 of Block 14 of said PALM BEACH FARMS CO. PLAT NO. 3, a distance of 58.00 feet to the Northwest Corner of said Tract 43;
thence North 88° 55' 21" East along the North Line of said Tract 43, a distance of 30.00 feet to the Southwest Corner of Tract 40 of said Block 14;
thence North 00° 49' 26" West along the West Line of said Tract 40, a distance of 622.64 feet to its intersection with the South Right-of-Way Line of Forest Hill Boulevard as now laid out and described by the instrument recorded in Official Record Book 3852, Page 1090 of the Official Records of Palm Beach County, Florida;
thence North 89° 02' 21" East, along said South Right-of-Way Line of Forest Hill Boulevard, a distance of 810.20 feet;
thence South 44° 02' 21" West, a distance of 35.36 feet;

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thence South $00^{\circ} 57' 39''$ East, a distance of 565.00 feet;
 thence South $10^{\circ} 20' 57''$ West, a distance of 50.99 feet;
 thence South $00^{\circ} 57' 39''$ East, a distance of 71.83 feet to a point on the
 North Line of said Section 15;
 thence continue South $00^{\circ} 57' 39''$ East, a distance of 24.69 feet;
 thence North $89^{\circ} 02' 21''$ East, a distance of 248.10 feet to the beginning
 of a curve concave to the northwest having a radius of 300.00 feet and a
 central angle of $16^{\circ} 08' 21''$;
 thence easterly and northeasterly along the arc of said curve, a distance
 of 84.50 feet to a point of reverse curve concave to the Southwest having
 a radius of 412.72 feet and a central angle of $00^{\circ} 02' 19''$;
 thence northeasterly along the arc of said curve, a distance of 0.28 feet
 to a point on the South Line of said Section 10;
 thence continue northeasterly, easterly and southeasterly along the arc
 of the same curve through a central angle of $36^{\circ} 37' 00''$; a distance of
 263.76 feet to a point on the said North Line of Section 15;
 thence continue southeasterly along the arc of the same curve through a
 central angle of $36^{\circ} 00' 41''$, a distance of 259.40 feet;
 thence South $34^{\circ} 26' 00''$ East along the tangent of said curve, a distance
 of 71.84 feet to the beginning of a curve concave to the northeast having
 a radius of 300.00 feet and a central angle of $54^{\circ} 14' 22''$;
 thence southeasterly and easterly along the arc of said curve, a distance
 of 284.00 feet;
 thence South $88^{\circ} 40' 22''$ East along the tangent of said curve, a distance
 of 589.41 feet to a point on the West Right-of-Way Line of Jog Road as now
 laid out and in use;



thence South $01^{\circ} 19' 38''$ West, a distance of 2887.69 feet to a point on the easterly extension of the North Right-of-Way Line of an existing 30 foot platted road lying between Tracts 16 and 17, Block 21 of said PALM BEACH FARMS CO. PLAT NO. 3;

thence continue South $01^{\circ} 19' 38''$ West, along said West Right-of-Way Line of Jog Road, a distance of 80.07 feet to a point on the easterly extension of a line 50 feet south of, at right angles and parallel with the North Line of said Tract 17 said line being the South Line of a Palm Beach County Road Right-of-Way (a 50 foot right-of-way over and across the north 50 feet of said Tract 17 and Tracts 18 and 19 of said Block 21);

thence continue South $01^{\circ} 19' 38''$ West, along said West Right-of-Way Line of Jog Road, a distance of 2050.67 feet to a point on the North Line of said Section 22;

thence South $02^{\circ} 07' 08''$ West, a distance of 570.94 feet, along said West Right-of-Way Line of Jog Road, to a point on easterly extension of the South Line Block 21 of said PALM BEACH FARMS CO. PLAT NO. 3;

thence South $88^{\circ} 54' 19''$ West, along said extension and South Line of said Block 21, to Southwest Corner Tract 39 of said Block 21, a distance of 2192.64 feet;

thence North $01^{\circ} 02' 42''$ West, along West Line of said Tract 39, a distance of 659.73 feet to a point on the South Line of Tract 27, said Block 21;

thence South $88^{\circ} 54' 26''$ West along said South Line, a distance of 359.07 feet to the Southwest Corner of said Tract 27;



thence North 02° 24' 55" East, along the West Line of said Tract 27, a distance of 37.85 feet to the South Line of said Section 15;

thence North 88° 16' 01" West, along said South Line, a distance of 35.00 feet to the Southwest Corner of said Section 15;

thence North 02° 47' 28" East, along the West Line of said Section 15, a distance of 1924.39 feet to a point on the westerly extension of a line 50 ft. South of, at right angle and parallel with North Line of Tract 19, Block 21 said line being the South Line of a Palm Beach County Road Right-of-Way;

thence North 02° 47' 28" East, along the West Line of said Section 15, a distance 80.18 feet to a point on the Westerly extension of the South Line of Tract 14, said Block 21, said Line also being the North Right-of-Way Line of an existing 30 foot platted street;

thence North 88° 54' 46" East along the westerly extension of the South Line of said Tract 14 and the South Line of said Tract 14, a distance of 592.36 feet to the Southeast Corner of said Tract 14;

thence North 01° 06' 49" West along the East Line of said Tract 14, a distance of 660.80 feet, to the Northeast Corner of said Tract 14;

thence South 88° 53' 53" West, along the North Line of said Tract 14 and its westerly extension, a distance of 547.26 feet to said West Line of Section 15;

thence North 02° 47' 28" East, along said West Line of Section 15, a distance of 690.58 feet to a point on the westerly extension of the South Line of Tract 6, said Block 21;



thence North 88° 55' 00" East along the westerly extension of the said South Line of Tract 6, and the South Line of said Tract 6, a distance of 500.26 feet to the Southeast Corner of said Tract 6;

thence North 01° 12' 19" West along the East Line of said Tract 6, a distance of 659.50 feet to the Northeast Corner of said Tract 6;

thence South 89° 06' 07" West along the North Line of said Tract 6 and its westerly extension, a distance of 454.08 feet to the said West Line of Section 15;

thence North 02° 47' 28" East along the said West Line of Section 15, a distance of 1313.63 feet to the POINT OF BEGINNING.

AND

Including that area of land lying between the West Line of Tract 6, said Block 21 and the West Line of said Section 15.

AND

Including that area of land lying between the West Line of Tract 14, said Block 21 and the West Line of said Section 15.

LESS

and excepting therefrom the right-of-way of said 30 foot platted street lying south of Tracts 14, 15 and 16 of said Block 21, said 50 foot Palm Beach County Right-of-Way across the north 50 feet of said Tracts 17, 18 and 19 of said Block 21, and Tract 6 of said Block 21, and Tract 14 of said Block 21.



Containing 330.59 acres, more or less.

SUBJECT to existing Easements, Rights-of-Way, Restrictions and Reservations
of record.

EXHIBIT "B"
TO THE DECLARATION OF
PROTECTIVE COVENANTS, CONDITIONS
AND RESTRICTIONS FOR OLIVE TREE

"COMMITTED PROPERTY"

The property described as the plat of "Olive Tree -- Phase 6A of the River Bridge P.U.D." in accordance with the Plat thereof recorded in Plat Book 71, Pages 181-182 of the Public Records of Palm Beach County, Florida.

EXHIBIT "C"

ARTICLES OF INCORPORATION
OF
OLIVE TREE
PROPERTY OWNERS ASSOCIATION, INC.
(A Corporation Not-for-Profit)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATE
93 DEC 22 PM 3:28

In order to form a corporation not-for-profit under and in accordance with the provisions of Chapter 617 of the Florida Statutes, the undersigned hereby incorporate, by the Articles of Incorporation of Olive Tree Property Owners Association, Inc. (the "Articles"), this corporation not-for-profit for the purposes and with the powers set forth herein. The undersigned, for the above-stated purposes, certify as follows:

ARTICLE I
DEFINITIONS

A. All terms which are defined in the Master Declaration of Protective Covenants, Conditions, and Restrictions for OLIVE TREE ("Declaration"), as recorded in Public Records of Palm Beach County, Florida, shall be used herein with the same meanings as defined in said Declaration.

B. "Master Association" as used herein shall mean Olive Tree Property Owners Association, Inc., a Florida corporation not-for-profit, the corporation formed by these Articles, its successors or assigns. The Master Association is NOT a condominium association.

C. "Turnover Date" shall be deemed to refer to the date when Class B membership ceases pursuant to the terms of Article V hereof.

ARTICLE II
NAME

The name of this Corporation shall be OLIVE TREE PROPERTY OWNERS ASSOCIATION, INC. (hereinafter referred as the "Master Association"), whose present address is 3300 P.G.A. Boulevard, Ste. 900, Palm Beach Gardens, FL 33410.

ARTICLE III
PURPOSES

The purposes for which this Master Association is organized are to take title to, operate, administer, manage and maintain the Master Association Common Areas and improvements thereon and such other areas of Olive Tree as are dedicated to or made the responsibility of the Master Association in any Plat recorded in the Public Records, in the Declaration, a Supplement or in any other Master Association Documents, in accordance with the terms of and purposes set forth therein; to protect the health, safety and welfare of the Members and Owners; and to conduct any lawful business permitted under the laws of the State of Florida for corporations not-for-profit in order to carry out the covenants and enforce the provisions of any Master Association Documents.

ARTICLE IV
POWERS

The Master Association shall have the following powers and shall be governed by the following provisions:

A. The Master Association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of the Master Association Documents.

B. The Master Association shall have all of the powers reasonably necessary to implement the purposes of the Master Association, including but not limited to the following:

1. To perform any act required or contemplated by it under the Declaration, any Supplement or any other Master Association Documents.

2. To make, establish and enforce reasonable rules and regulations governing the use of the Master Association Common Areas and to effectuate all of the purposes for which the Master Association is organized.

3. Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration or By-Laws of the Master Association; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Master Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Master Association.

4. After the Turnover Date, acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer or otherwise dispose of real or personal property in connection with the affairs of the Master Association, with the assent of Members entitled to vote at least two-thirds (2/3rds) of the votes of the Master Association, at a duly called meeting of the Master Association. Prior to the Turnover Date, the vote of the Members shall not be required, and the Master Association shall have the authority to exercise the powers set forth in this Article IV B 4 upon the consent of a majority of the Board.

5. After the Turnover Date, with the assent of Members entitled to vote at least two-thirds (2/3rds) of the votes of the Master Association, at a duly called meeting of the Master Association, 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. Prior to the Turnover Date, the vote of the Members shall not be required, and the Master Association shall have the authority to exercise the powers set forth in this Article IV B 5 upon the consent of a majority of the Board.

6. Dedicate, sell or transfer all or any part of the Master Association Common Areas to any public agency, authority, or utility for such purposes and subject to the following: (i) after the Turnover Date, no such dedication or transfer shall be effective without obtaining consent of Members entitled to vote at least two-thirds (2/3rds) of the votes of the Master Association, to such dedication, sale or transfer in writing or by vote at a duly called meeting of the Master Association, and prior written consent of Declarant for so long as Declarant owns property within Olive Tree. Prior to the Turnover Date, the vote of the Members shall not be required, and the Master Association shall have the authority to exercise the powers set forth in this Article IV B 6 upon the consent of a majority of the Board.

7. Except as otherwise provided in the Declaration, after the Turnover Date, participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Master Association Common Areas, provided that any such merger, consolidation or annexation shall have the assent of Members entitled to vote at least two-thirds (2/3rds) of the votes of the Master Association, at a duly called meeting of the Master Association. Prior to the Turnover Date, the vote of the Members shall not be required, and the Master Association shall have the authority to exercise the powers set forth in this Article IV B 7 upon the consent of a majority of the Board.

8. To maintain, repair, replace and operate the Committed Property in accordance with the Master Association Documents.

9. To enforce the provisions of the Master Association Documents.

10. To employ personnel; to retain independent contractors and professional personnel; and to enter into service contracts to provide for the maintenance, operation and management of the Committed Property; and to enter into any other agreements consistent with the purposes of the Master Association, including but not limited to agreements with respect to the installation, maintenance and operation of the System or for professional management of the Committed Property and to delegate to such professional management certain powers and duties of the Master Association.

ARTICLE V
MEMBERSHIP AND VOTING

A. Sub-Associations and Owners of Pod(s) within Olive Tree shall be Class A Members of the Master Association as more specifically set forth in Article 5 of the Declaration.

B. Declarant shall be a Class B Member of the Master Association, until its Class B membership terminates as hereinafter provided. Thereafter Declarant may be a Class A Member if Declarant is then an Owner. Such Class B membership shall cease on the happening of one of the following events, whichever occurs earlier:

1. One (1) year after 95% of the Units that will be ultimately operated by the Master Association, as so determined by Declarant, have been constructed and conveyed to Unit purchasers. The term "conveyed" shall mean the sale of a Unit in fee simple to a purchaser and the recording of an instrument of conveyance to such purchaser among the Public Records of the County, but specifically excluding any sale to a party designated by Declarant as a successor to Declarant and assigned Declarant rights under the Master Association Documents; or,

2. Ten (10) years following conveyance of the first Unit in Olive Tree to a Unit purchaser; or,

3. Such earlier date as Declarant may determine.

C. Each and every Member shall be entitled to the benefits of membership, and shall be bound to abide by the provisions of the Master Association Documents.

ARTICLE VI
TERM

The term for which this Master Association is to exist shall be perpetual.

ARTICLE VII
INCORPORATORS

The name and street address of the Incorporator of the Master Association is as follows:

<u>Name</u>	<u>Address</u>
OLIVE TREE CORPORATION	3300 P.G.A. Blvd., Suite 900 Palm Beach Gardens, FL 33410

The rights and interests of the Incorporator shall automatically terminate when these Articles are filed with the Secretary of State of the State of Florida.

ARTICLE VIII
OFFICERS

A. The affairs of the Master Association shall be managed by the President of the Master Association, assisted by one (1) or more Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, one (1) or more Assistant Secretaries and one (1) or more Assistant Treasurers, which officers shall be subject to the direction of the Board.

B. The Board shall elect a President, a Vice President, a Secretary and a Treasurer; and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall, from time to time, determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, that such officers may be removed by the Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a member of the Board, but no other officer need be a member of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the offices of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX
FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Governor^s are as follows:

President	-	Maureen A. Franklin
Vice President	-	James K. Lee
Secretary/Treasurer	-	Stephen L. Schore

ARTICLE X
BOARD OF GOVERNORS

A. The number of members of the First Board of Governors ("First Board") shall be three (3). "First Board" shall refer to the Board of Governors until the Board is expanded as provided in paragraphs C and D of this Article X.

B. The names and street addresses of the persons who are to initially serve as the First Board are as follows:

<u>Name</u>	<u>Address</u>
Maureen A. Franklin	3300 P.G.A. Blvd., Suite 900 Palm Beach Gardens, FL 33410
Stephen L. Shore	3300 P.G.A. Blvd., Suite 900 Palm Beach Gardens, FL 33410
James K. Lee	3300 P.G.A. Blvd., Suite 900 Palm Beach Gardens, FL 33410

The Declarant shall have the right to remove, appoint, replace or fill any vacancy to the First Board until the Turnover Date.

C. At such time as fifty percent (50%) of the Units that will be ultimately operated by the Master Association, as so determined by Declarant, have been constructed and conveyed to Unit

purchasers, the number of the members of the First Board shall increase to four (4). The three (3) members of the First Board then in office, pursuant to the provisions of Paragraphs A and B above in this Article X, shall automatically continue to be members of the Board, and the provisions of Paragraphs A and B above shall continue to apply. The fourth member of the Board shall be elected by Members, other than Declarant, at an Annual Members Meeting or a Special Members' Meeting of the Master Association called for this purpose within sixty (60) days after the date when the First Board increases to four (4) members as herein provided. Such fourth member shall serve until the next Annual Members' Meeting of the Master Association and a new election shall be held for this fourth member to the Board at each annual members meeting thereafter, provided, however, upon the election of the nine-member Board as provided in Paragraph D of this Article X below, the term of office for such fourth member shall then terminate.

D. After the Turnover Date, there shall be elected a Board composed of seven (7) Governors plus those Governors, if any, which Declarant is entitled to designate as set forth in Paragraph E of this Article X. Upon such election of a new Board under this Paragraph D, Declarant shall relinquish its right to appoint, designate or elect Governors and shall cause all the Governors on the First Board to resign, except for "Declarant Governor" provided in Paragraph E. below.

E. At the first Members' Meeting after the Turnover Date, which shall be held within thirty (30) days after Turnover Date, and at all Annual Members' Meetings thereafter, the Members shall elect all of the Governors, except a "Declarant Governor." After the Turnover Date, and for so long as Declarant owns (i) Units or (ii) land in Olive Tree, Declarant shall have the right, but not the obligation, to designate, remove and/or replace one additional Governor ("Declarant Governor").

F. The Governors to be elected by the Members shall be elected to "Initial Terms" (as that term is hereinafter defined) as follows: Three (3) of the Governors shall serve for a period ("Initial Term") of one (1) year, commencing with the first Members' Meeting after the Turnover Date. Two (2) of the Governors shall serve for a period ("Initial Term") of two (2) years, commencing with the first Members' Meeting after the Turnover Date. The remaining two (2) Governors shall serve for a period ("Initial Term") of three (3) years, commencing with the first Members' Meeting after the Turnover Date. At the termination of each Governor's Initial Term, each Governor elected thereafter at a Members' Meeting shall be elected to a term of three (3) years. At the first Members Meeting after the Turnover Date, the two (2) Governors receiving the most votes shall serve for three (3) years; the Governors receiving the third and fourth most votes shall serve for two (2) years; the Governors receiving the fifth, sixth and seventh most votes shall serve for one (1) year terms.

G. Except for Governors on the First Board, and their successors, and the Declarant Governor, all Governors must be Owners.

H. Upon the resignation of a Governor who has been designated, appointed or elected by Declarant, or the resignation of an officer of the Master Association who was elected by the First Board, the Master Association shall remise, release, acquit, and forever discharge such Governor or officer of and from any and all manner of action(s), cause(s) of action, suits, debts, dues, claims, bonds, bills, covenants, contracts, controversy, agreements, promises, variances, trespasses, damages (except to the extent any such changes are covered by insurance), judgments, executions, claims and demands whatsoever, in law or in equity which the Master Association or Members had, now have, or will have; or which any personal representative, successor, heir or assign of the Master Association or Members hereafter may have against such Governor or officer by reason of his having been a Governor or officer of the Master Association.

personally or by first class mail. If the notice is mailed with postage thereon prepaid, at least thirty (30) days before the date of meeting, it may be done by a class of United States mail other than first class mail, addressed to the Member at his address as it appears on the membership books.

3. **Vote Necessary.** In order for such amendment or amendments to become effective, the same must be approved at a duly called meeting, by an affirmative vote of Members entitled to cast at least two-thirds (2/3rds) of the votes of Members represented at such meeting.

4. **By Written Statement.** If all the directors and all the Members eligible to vote sign a written statement manifesting their intention that an amendment to these Articles be adopted, then the amendment shall thereby be adopted as though subsections 1, 2 and 3 above have been satisfied.

5. **Filing.** The Articles of Amendment containing said approved amendment or amendments shall be executed by the corporation by its President or Vice President and by its Secretary or Assistant Secretary and acknowledged by one of the officers signing such Articles. The Articles of Amendment shall set forth:

- (a) The name of the corporation.
- (b) The amendments so adopted.
- (c) The date of the adoption of the amendment by the Members.

Such Articles of Amendment shall be filed, along with the appropriate filing fees with the office of the Secretary of the State of Florida for approval and will be effective upon such filing.

Notwithstanding the foregoing provisions of this Article XIII so long as the Declarant holds a portion of Olive Tree for sale in the ordinary course of business, no amendment to these Articles may be adopted or become effective without the prior written consent of Declarant.

ARTICLE XIV SUCCESSOR ENTITIES

In the event of the dissolution of the Master Association, or any successor entity thereto, any property dedicated or conveyed to the Master Association shall be transferred to either a successor entity or an appropriate governmental agency or public body to be maintained for the purposes for which the Master Association, or a successor thereto, was maintaining such property in accordance with the terms and provisions under which such property was being held by this Master Association, or such successor.

ARTICLE XV REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Master Association is 3300 P.G.A. Boulevard, Suite 900, Palm Beach Gardens, Florida 33410, the initial Registered Agent of the Master Association at that address shall be Hal Bradford, Esq.

ARTICLE XVII TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the Master Association and one (1) or more of its Directors or Officers, or between the Master Association and any other corporation, partnership, association, or other organization in which one (1) or more of its officers or directors are Officers or Directors of this Master Association shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board or Committee thereof which authorized the

contract or transaction, or solely because said Officers' or Directors' votes are counted for such purpose. No Director or Officer of the Master Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

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.

IN WITNESS WHEREOF, the Incorporator of Olive Tree Property Owners Association, Inc. has hereunto affixed its signature this 16 day of December, 1993.

Attest: [Signature]
Hal Bradford
Assistant Secretary

OLIVE TREE CORPORATION
By: [Signature]
Richard Croteau
Vice President

The undersigned hereby accepts the designation of Registered Agent of Olive Tree Property Owners Association, Inc. as set forth in Article XV of these Articles.

[Signature]
HAL BRADFORD

STATE OF Florida
COUNTY OF Palm Beach } ss:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared Richard Croteau and Hal Bradford, known to me to be the Vice President and Secretary, respectively, of Olive Tree Corporation, the corporation in whose name the foregoing instrument was executed, and that they severally acknowledged executing the same for such corporation, freely and voluntarily, under authority duly vested in them by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation, that they are personally known to me or that I relied upon the following form of identification of the above-named persons: personally known and that an oath was taken.

WITNESS my hand and official seal in the County and State last aforesaid this 16 day of December, 1993.



[Signature]
NOTARY PUBLIC
TRACY LEE LONGO
Printed Notary Signature

My Commission Expires:

(SEAL)

EXHIBIT "D"

BY-LAWS

OF

OLIVE TREE
PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is OLIVE TREE PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as the "Master Association". The principal office of the corporation shall be located at 3300 P.G.A. Boulevard, Suite 900, Palm Beach Gardens, Florida 33410, but meetings of Members and Directors may be held at such places within Palm Beach County, Florida, as may be designated by the Board of Governors.

ARTICLE II

DEFINITIONS

The definitions of words as defined in the Master Declaration of Protective Covenants, Conditions and Restrictions for Olive Tree ("Declaration") as recorded in the Public Records of Palm Beach County, Florida, are incorporated herein by reference and made a part hereof.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The annual meeting of the Members shall be held at least once each calendar year on a date and at a time to be determined by the Board of Governors.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Governors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the Master Association.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary, or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days and not more than sixty (60) days before such meeting (provided, however, in the case of an emergency, two (2) days' notice will be deemed sufficient) to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Master Association, or supplied by such Member to the Master Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of the Master Association shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If a quorum has been attained, the vote of a majority of the votes by the Members present in person or by proxy shall be binding upon all Members for all purposes, except as otherwise provided by law, the Declaration, the Articles of Incorporation or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. Members may vote in person, or by proxy as permitted by Section 617.306 of the Florida Corporation Not-for-Profit Act.

ARTICLE IV

BOARD OF GOVERNORS: NUMBER, TERM, REMOVAL

Section 1. Number and Term. The number and term of Governors shall be as set forth in the Articles of Incorporation.

Section 2. Removal, Death and Resignation. As to Governors elected by Members other than Declarant, any Governor may be removed from the Board with or without cause, by a majority vote of the Members of the Master Association; in the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor. As to the First Board of Governors, the provisions of the Articles of Incorporation shall apply.

Section 3. Compensation. No Governor shall receive compensation for any service he may render to the Master Association in such capacity. However, any Governor may be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE V

NOMINATION AND ELECTION OF GOVERNORS

The nomination and election of Governors by Members shall be conducted as follows:

Section 1. Nomination. Nomination for election to the Board of Governors 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 Governors, and two (2) or more Members of the Master Association. The Nominating Committee shall be appointed by the Board of Governors at least sixty (60) days prior to each annual meeting of the Members to serve until the close of that annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Governors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Governors shall be by open written ballot so as to confirm the number of votes cast by a Member, unless unanimously waived by all Members present. Voting rights of Members shall be as stated in the Declaration.

ARTICLE VI

MEETING OF GOVERNORS

Section 1. Regular Meetings. Regular meetings of the Board of Governors shall be held at such times, at such place and hour as may be fixed, from time to time, by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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

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

Section 4. Notice. Notice of Board meetings shall comply with Section 617.303 of the Florida Corporations Not-for-Profit Act.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF GOVERNORS

Section 1. Powers. The Board of Governors shall have the powers reasonably necessary to operate and maintain the Master Association, including, but not limited to, the following:

(a) Adopt and publish rules and regulations governing the use of the Master Association Common Areas and facilities, and the personal conduct of the Members, Owners and their guests thereon, and to establish procedures for the imposition of penalties, including fines for the infraction thereof;

(b) Suspend the voting rights and right of use of any recreational facilities upon the Master Association Common Area of a Member, an Owner, or such Owner's family, guests and tenants, during any period in which such Owner shall be in default in the payment of any assessment levied by the Master Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations; and

(c) Exercise for the Master Association all powers, duties and authority vested in or delegated to the Master Association, including all powers, which may be exercised by corporations not-for-profit pursuant to Chapter 617, Florida Statutes, and not reserved to the Membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

(d) Employ a manager, an independent contractor, or such other employees as they deem necessary, prescribe their duties and delegate any or all of the delegable duties and functions of the Master Association and/or its officers.

Section 2. Duties. It shall be the duty of the Board of Governors to cause the Master Association to perform the purposes for which it was formed, including, but not limited to, the following:

(a) Cause to be kept a record of its acts and corporate affairs as required by Section 617.303, Florida Corporation Not for Profit Act and to present a report or reports thereof to the Members at the annual meeting of the Members, including a financial report;

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

(c) As more fully provided in the Declaration, to determine the amount of assessments against each Member and each Owner and send notice to every Member as provided in the Declaration;

(d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an 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) Procure and maintain such insurance as required by the Declaration, and such other insurance as deemed appropriate or necessary.

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration.

(g) Perform all other duties and responsibilities as provided in the Declaration, the Articles of Incorporation or these By-Laws.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

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

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Governors following each annual meeting of the Members.

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

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Master 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 giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

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

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

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

PRESIDENT

The President shall preside at all meetings of the Members and Board of Governors; shall have all the powers and duties which are usually vested in the office of the President of a corporation not for profit and shall see that orders and resolutions of the Board are carried out.

VICE-PRESIDENT

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

SECRETARY

The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Master 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 Master Association together with their addresses, and shall perform such other duties as required by the Board.

TREASURER

The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Master Association and shall disburse such funds as directed by resolution of the Board of Governors; shall sign all checks, and promissory notes of the Master Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Membership at its regular annual meeting, and deliver a copy of each to the Members.

Section 9. Compensation. No officer shall receive compensation for any service he may render to the Association in such capacity. However, any officer may be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE IX

COMMITTEES

The Board of Governors shall appoint a Nominating Committee and a Covenants Enforcement Committee as provided in these By-Laws and may appoint such other committees as it deems appropriate in carrying out its purposes.

ARTICLE X

BOOKS AND RECORDS

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

ARTICLE XI

FINES

In the event of a violation (other than the non-payment of an assessment) by an Owner or a Member, of any of the provisions of the Declaration, the Articles or these By-Laws, or the Rules and Regulations adopted pursuant to any of same, as the same may be amended or added to from time to time, and in addition to the means for enforcement provided elsewhere herein, the Master Association shall have the right to assess fines against such Member or Owner or its lessees, in the manner provided herein, and such fines shall be collectible as any other assessment, so that the Master Association shall have a lien against each applicable Unit or Pod for the purpose of enforcing and collecting such fines, as provided in the Declaration.

(a) The Board of Governors shall appoint a Covenants Enforcement Committee which shall be charged with determining whether there is probable cause that any of the provisions of the Declaration, the Articles of Incorporation, these By-Laws, and the Rules and Regulations of the Master Association, governing the use of the Master Association Common Areas, and the personal conduct of the Members, Owners and their guests and lessees are being or have been violated. In the event that the Covenants Enforcement Committee determines an instance of such probable cause, it shall report same to the Board of Governors. The Board of Governors shall thereupon provide written notice to the person alleged to be in violation, and to the Owner of the Unit or Pod which that person