



This instrument was prepared by:
PETER C. MOLLENGARDEN, ESQUIRE
 Becker & Poliakoff, P.A.
 Bank of America Centre
 625 North Flagler Drive, 7th Floor
 West Palm Beach, FL 33401
(W-C112)

RECEIVED
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 J. M. D. PROPERTIES, INC.

CFN 20060171679
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 Palm Beach County, Florida
 Sharon R. Beck, CLERK & COMPTROLLER
 Pgs 1013 - 1014; (2pgs)

**CERTIFICATE OF AMENDMENT TO THE
 DECLARATIONS OF CONDOMINIUM OF
 HALF MOON BAY CONDOMINIUM PHASE I AND
 HALF MOON BAY CONDOMINIUM PHASE II**

WHEREAS, the Declarations of Condominium for Half Moon Bay Condominium Phase I and Half Moon Bay Condominium Phase II have been duly recorded in the Public Records of Palm Beach County, Florida, in **Official Record Book 3384 at Page 569** and **Official Record Book 3656 at Page 1119**, respectively; and

WHEREAS, at a duly called and noticed meeting of the membership of Half Moon Bay Condominium Association, Inc., a Florida not-for-profit corporation, held on _____, 2006, the aforementioned **Declarations of Condominium** were amended pursuant to the provisions of said **Declarations**.

NOW, THEREFORE, the undersigned hereby certify that the following amendment to the Declarations is a true and correct copy of the amendment as amended by the membership:

AMENDMENT TO THE
 DECLARATIONS OF CONDOMINIUM OF
 HALF MOON BAY CONDOMINIUM PHASE I AND
 HALF MOON BAY CONDOMINIUM PHASE II

(Additions shown by "underlining", deletions shown by "~~strikeout~~",
 unaffected text indicated by "...")

1. Amendment by adding Article XXXVI to the Declaration providing as follows:

ARTICLE XXXXVI

HURRICANE PROTECTION

* * *

Notwithstanding anything contained in this Declaration to the contrary, each PRIVATE DWELLING within the CONDOMINIUM must have hurricane shutters, or laminated glass, window film or such other glass architecturally designed to function as hurricane protection in compliance with the applicable building code provisions for hurricane protection (hereinafter referred to as "hurricane impact glass"), installed on or for all sliding glass doors and windows of or appurtenant to each PRIVATE DWELLING. The hurricane shutters or hurricane impact glass installed shall be consistent with the guidelines and specifications as may be made and amended from time to time by the Board of Directors, and the applicable building code. The cost of installing, maintaining, repairing, replacing and operating the hurricane shutters and hurricane impact glass (including, without limitation, the frame, hardware and locking mechanisms thereof) shall be the responsibility of each PRIVATE DWELLING owner. All hurricane shutter and hurricane impact glass installations must have prior written approval from the Board of Directors, which may be conditioned upon the submission of appropriate plans and specifications evidencing that the proposed installation will conform to the ASSOCIATION's guidelines and specifications. All hurricane shutters and hurricane impact glass (including, without limitation, the frame, hardware and locking mechanisms thereof) installed must be maintained, repaired and replaced by the PRIVATE DWELLING owner, so as to be in good working order at all times. All hurricane shutters must be closed and secured whenever the PRIVATE DWELLING is not being occupied during hurricane season (June

1 - November 30). All PRIVATE DWELLING owners must have installed or ordered hurricane shutters or hurricane impact glass by June 1, 2006. The PRIVATE DWELLING owners who have not had hurricane shutters or hurricane impact glass installed by such date must provide the ASSOCIATION with a copy of the written order for the shutters or glass from a licensed contractor, and the installation thereof must be completed by December 31, 2006. Any PRIVATE DWELLING owner who fails to order and install approved hurricane shutters or hurricane impact glass within the required timeframe or who fails to properly close and secure or maintain, repair or replace hurricane shutters or hurricane impact glass (including, without limitation, the frame, hardware and locking mechanisms thereof) as required herein, shall be deemed to authorize the ASSOCIATION, after reasonable written notice from the ASSOCIATION, except in the event of an emergency when immediate action is needed to protect the CONDOMINIUM property or the residents thereof, to perform any necessary operation (including closing and securing the shutters or hurricane impact glass), installation, maintenance, repair or replacement thereof, which shall be done at the expense of the PRIVATE DWELLING owner and which shall be secured by a lien against the PRIVATE DWELLING enforceable in the same manner as the lien for any other assessment levied by the ASSOCIATION, which lien shall also secure interest, costs and attorneys' fees. The ASSOCIATION shall have the authority to schedule and conduct inspections of all PRIVATE DWELLINGS on an annual basis or at such times as the Board determines such inspections to be necessary and proper in order to protect the interests of the ASSOCIATION and to insure that all shutters and hurricane impact glass are installed and functioning properly.

WITNESS my signature hereto this 20 day of March, 2006, at Hypoluxo, Palm Beach County, Florida.

HALF MOON BAY CONDOMINIUM ASSOCIATION, INC.

By: Richard J Roney President

Witness

Joseph D. [Signature]
(PRINT NAME)

Witness

Barbara L. Hernek
(PRINT NAME)

Attest: Holger J. Alberts Secretary

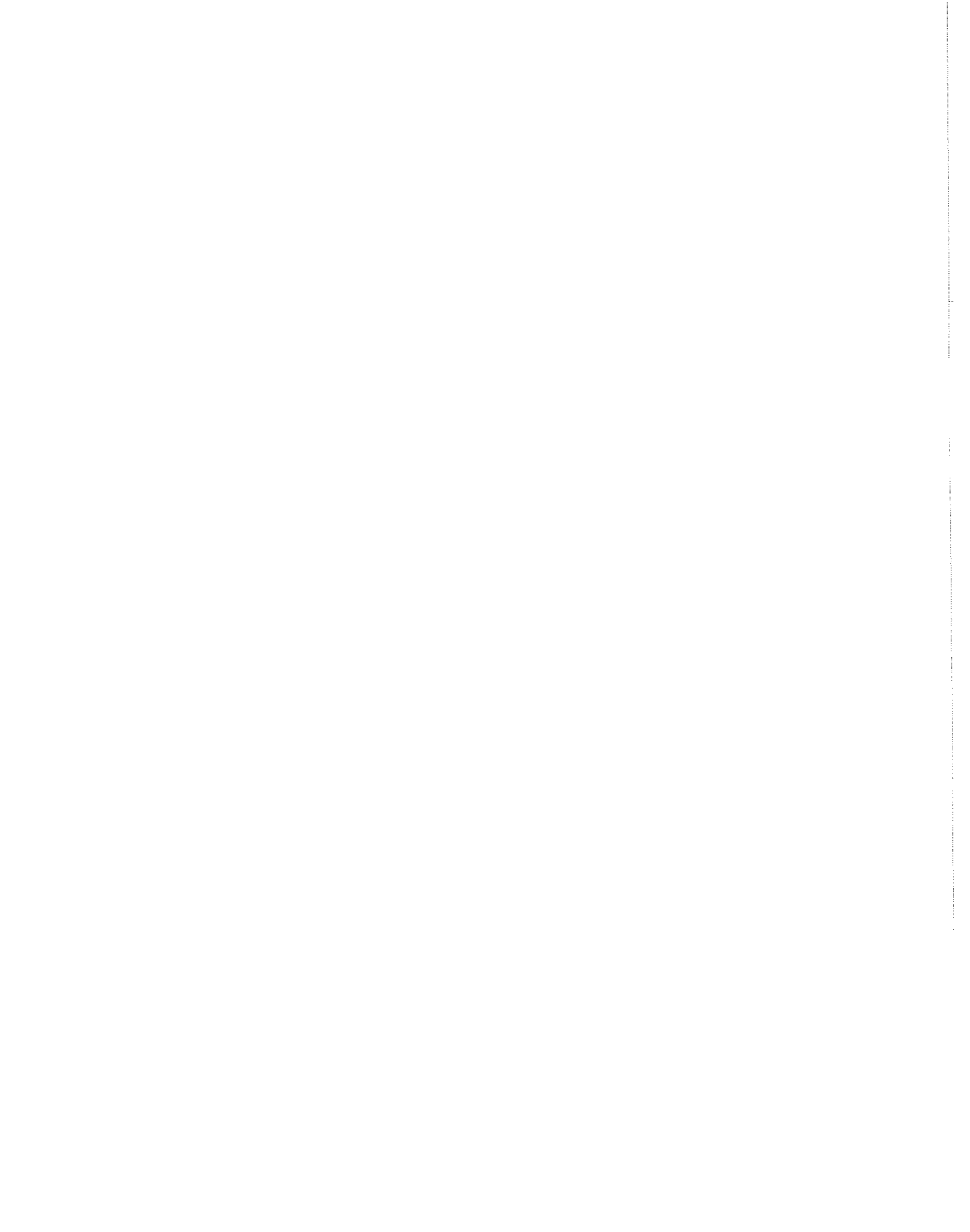
STATE OF FLORIDA :

COUNTY OF PALM BEACH :

The foregoing instrument was acknowledged before me this 20 day of March 2006, by RICHARD RONEY and HOLGER ALBERTS, as BOARD PRESIDENT and BOARD SECRETARY respectively, of Half Moon Bay Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me; or have produced _____ as identification and did take an oath.

Carolyn Farnham (Signature)
CAROLYN FARNHAM (Print Name)
CAROLYN FARNHAM
MY COMMISSION #DD143323
EXPIRES: AUG 19, 2006
Bonded through Advantage Notary

Notary Public, State of Florida at Large





**HALF MOON BAY CONDOMINIUM ASSOCIATION, INC.
PHASES I & II**

**7050 Half Moon Circle
Hypoluxo, Florida 33462
Palm Beach County, Florida**

**Documents
June 24, 1992**

Revised July 1993

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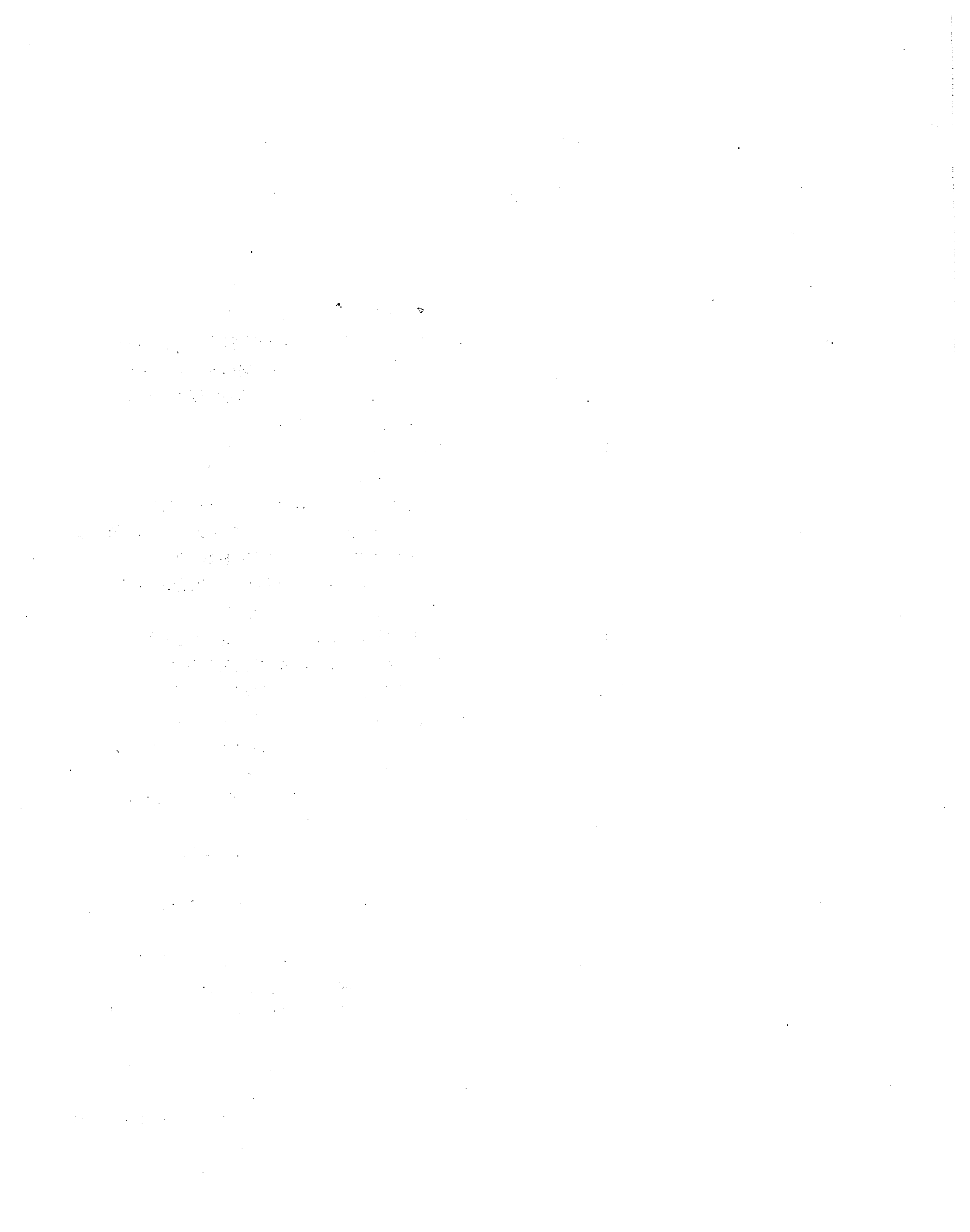
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- A. DECLARATION OF CONDOMINIUM**
- B. ARTICLES OF INCORPORATION**
- C. BY-LAWS**
- D. RULES AND REGULATIONS**
- E. MASTER ASSOCIATION**

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**DECLARATION OF CONDOMINIUM
OF
HALF MOON BAY PHASES I AND II
PALM BEACH COUNTY, FLORIDA**

Phase I recorded ORB 3384, Page 569
Phase II recorded ORB 3656, Page 1119

and Amended:

ORB 3464, Page 568, Feb 13, 1981
ORB 3653, Page 1500, Jan 7, 1982
ORB 3687, Page 655, Mar 10, 1982
ORB 3711, Page 1610, Apr 21, 1982
ORB 3713, Page 1486, Apr 26, 1982
ORB 4409, Page 1913, Dec 4, 1984
ORB 4409, Page 1914, Dec 4, 1984
ORB 4472, Page 1823, Feb 21, 1985
ORB 7149, Page 1579, Mar 9, 1992
ORB 7149, Page 1582, Mar 9, 1992

**DECLARATION OF CONDOMINIUM
OF
HALF MOON BAY PHASES I AND II**

Florida Statutes Chapter 718

KNOW ALL MEN BY THESE PRESENTS:

That Mackle Development Corporation, a Florida corporation, makes, declares and establishes this Declaration of Condominium as and for the plan of dwelling, ownership and condominium for the CONDOMINIUM hereinafter described. For the sake of simplicity, the Declaror will at all times be referred to in the singular person and neuter gender. Except as otherwise limited herein, the provisions of Florida Statutes, Chapter 718 (Condominium Act) govern this Declaration of Condominium.

I

ESTABLISHMENT OF CONDOMINIUM

Declaror hereby submits the following CONDOMINIUM property to CONDOMINIUM ownership:

SEE EXHIBIT "E" ATTACHED HERETO
AND MADE A PART HEREOF.

All of the terms conditions, covenants, provisions and agreements which are shown and set forth in the various exhibits which are annexed hereto as well as the exhibits themselves are hereby expressly made a part of this Declaration as though set forth in full herein.

II

NAME

The name by which the CONDOMINIUM hereby created is to be identified is:

HALF MOON BAY CONDOMINIUM PHASE (I or II)

The name of the association is:

HALF MOON BAY CONDOMINIUM ASSOCIATION, INC.

The association shall be responsible for the operation and maintenance of the surface water management system pursuant to permit of South Florida Water Management District.

Each unit is identified by number on Exhibit "A" to this Declaration, and no unit bears the same designation as any other unit.

III SURVEY AND DESCRIPTION

Annexed hereto and expressly made a part hereof as Exhibit "A" consisting of 9 pages, is a survey of the land and graphic description and plot plans of the improvements constituting the CONDOMINIUM identifying the PRIVATE DWELLINGS, COMMON PROPERTY AND LIMITED COMMON PROPERTY, as said terms are hereinafter defined, and their respective locations and approximate dimensions. Each PRIVATE DWELLING is identified by specific number on said Exhibit "A", and no PRIVATE DWELLING bears the same designation as any other PRIVATE DWELLING. Similarly, each space, room and area constituting LIMITED COMMON PROPERTY is identified by specific number on said EXHIBIT "A", and no space, room or area constituting a part of said LIMITED COMMON PROPERTY bears the same designation as any other.

The CONDOMINIUM consists of PRIVATE DWELLINGS, COMMON PROPERTY AND LIMITED COMMON PROPERTY, as said terms are hereinafter defined.

PRIVATE DWELLINGS means and comprises the separate and numbered units, excluding, however, all spaces and improvements lying between the undecorated and/or unfinished inter-surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each unit and further excluding therefrom all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or partitions and further excluding all pipes, wires, conduits and all other facilities running through interior walls or partitions for the furnishing of utility services to private units and common property.

Where there is attached to or abutting the building a porch or balcony serving only the apartment abutting such porch or balcony, the boundary of the PRIVATE DWELLING shall be extended so as to include within it that part of such porch or balcony lying within the extension of the vertical and horizontal boundaries of the said PRIVATE DWELLING as above expressed.

COMMON PROPERTY means and comprises all the real property, improvements and facilities of the CONDOMINIUM other than the private units, and includes easements through private units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to private units and common property and easements of support in every portion of a private unit which contributes to the support of the improvements, and further, includes all per-

sonal property held and maintained for the joint use and enjoyment of all of the owners of private units.

LIMITED COMMON PROPERTY is that portion of the COMMON PROPERTY consisting of the numbered separate and designated parking spaces.

IV

OWNERSHIP OF PRIVATE DWELLINGS AND APPURTENANT INTEREST IN COMMON PROPERTY

Each PRIVATE DWELLING shall be conveyed and treated as an individual property capable of independent use and fee simple ownership, and the owner or owners of each said PRIVATE DWELLING shall own, as an appurtenance to the ownership of each said PRIVATE DWELLING, an undivided interest in the COMMON PROPERTY, together with the same undivided interest in the COMMON surplus, being that which is hereinafter specifically assigned thereto. The percentage of undivided interest in the COMMON PROPERTY assigned to each PRIVATE DWELLING shall not be changed except with the unanimous consent of all of the owners of the PRIVATE DWELLINGS.

V

RESTRICTION AGAINST FURTHER SUBDIVIDING OF PRIVATE DWELLINGS AND SEPARATE CONVEYANCE OF APPURTENANT COMMON PROPERTY, ETC.

No PRIVATE DWELLING may be divided or subdivided into a smaller dwelling unit than as shown on Exhibit "A" hereto, nor shall any further dwelling, or portion thereof, be added to or incorporated into any other PRIVATE DWELLING. The undivided interest in the COMMON PROPERTY declared to be an appurtenance to each PRIVATE DWELLING shall not be conveyed, devised, encumbered or otherwise dealt with separately from said PRIVATE DWELLING, and the undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall be deemed conveyed, devised, encumbered or otherwise included with the PRIVATE DWELLING even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering or otherwise dealing with such PRIVATE DWELLING. Any conveyance, mortgage, or other instrument which purports to affect the conveyance, devise or encumbrance, or which purports to grant any right, interest or lien in, to or upon, a PRIVATE DWELLING, shall be null, void and of no effect insofar as the same purports to affect any interest in a PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, unless the same purports to convey, devise, encumber or otherwise trade or deal with the entire PRIVATE DWELLING. Any instrument conveying, devising, encumbering or otherwise dealing with any PRIVATE DWELLING which describes said PRIVATE DWELLING by the PRIVATE DWELLING UNIT NUMBER assigned thereto in Exhibit "A" without limitation or exception shall be deemed and construed to affect the entire

PRIVATE DWELLING and its appurtenant undivided interest in the COMMON PROPERTY. Nothing herein contained shall be construed as limiting or preventing ownership of any PRIVATE DWELLING and its appurtenant undivided interest in the COMMON PROPERTY by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety.

VI

CONDOMINIUM SUBJECT TO RESTRICTIONS, ETC.

The PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY shall be, and the same are hereby declared to be subject to the restrictions, easements, conditions and covenants prescribed and established herein, as well as those established by the CONDOMINIUM corporation charter, bylaws and the rules and regulations now or hereafter promulgated, governing the use of said PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY.

VII

PERPETUAL NONEXCLUSIVE EASEMENT IN COMMON PROPERTY

The COMMON PROPERTY shall be, and the same is hereby declared to be subject to a perpetual nonexclusive easement in favor of all of the owners of PRIVATE DWELLINGS in the CONDOMINIUM for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners of PRIVATE DWELLINGS.

VIII

EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS

In the event that any PRIVATE DWELLING shall encroach upon any COMMON PROPERTY for any reason not caused by the purposeful or negligent act of the PRIVATE DWELLING owner or owners or agents of such owner or owners, then an easement appurtenant to such PRIVATE DWELLING shall exist for the continuance of such encroachment unto the COMMON PROPERTY for so long as such encroachment shall naturally exist; and, in the event that any portions of the COMMON PROPERTY shall encroach upon any PRIVATE DWELLING, then an easement shall exist for the continuance of such encroachment of the COMMON PROPERTY into any PRIVATE DWELLING for so long as such encroachment shall naturally exist.

IX
RESTRAINT UPON SEPARATION AND
PARTITION OF COMMON PROPERTY

Recognizing that the proper use of a PRIVATE DWELLING by any owner or owners is dependent upon the use and enjoyment of the COMMON PROPERTY in common with the owners of all other PRIVATE DWELLINGS, and that it is in the interest of all owners of PRIVATE DWELLINGS that the ownership of the COMMON PROPERTY be retained in common by the owners of PRIVATE DWELLINGS in the CONDOMINIUM, it is declared that the percentage of the undivided interest in the COMMON PROPERTY appurtenant to each PRIVATE DWELLING shall remain undivided and no owner of any PRIVATE DWELLING shall bring or have any right to bring any action for partition or division.

X
PERCENTAGE OF UNDIVIDED INTEREST IN COMMON
PROPERTY APPURTENANT TO EACH PRIVATE DWELLING

The undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING is the percentage of undivided interest which is set forth and assigned to each PRIVATE DWELLING in that certain schedule which is annexed hereto and expressly made a part hereof as Exhibit "B". Likewise, each PRIVATE DWELLING shall have appurtenant thereto an undivided interest in the LIMITED COMMON PROPERTY in the same percentage as there is appurtenant thereto an undivided interest in the COMMON PROPERTY, subject however, to the exclusive right of use in the LIMITED COMMON PROPERTY which may be assigned by an appurtenance to a particular PRIVATE DWELLING.

XI
EASEMENT FOR AIR SPACE

The owner of each PRIVATE DWELLING shall have an exclusive easement for the use of the air space occupied by said PRIVATE DWELLING as it exists at any particular time and as said PRIVATE DWELLING may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

XII
ADMINISTRATION OF THE CONDOMINIUM
BY THE CONDOMINIUM ASSOCIATION

To efficiently and effectively provide for the administration of the CONDOMINIUM by the owners of PRIVATE DWELLINGS, a nonprofit Florida corporation, known and designated as HALF MOON BAY CONDOMINIUM ASSOCIATION, has been organized,

and said corporation shall administer the operation and management of the CONDOMINIUM and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium, and in accordance with the terms of the Articles of Incorporation and the ByLaws of said corporation. True copies of the Articles of Incorporation and ByLaws are annexed hereto and expressly made a part hereof as Exhibits "C" and "D", respectively. The owner or owners of each PRIVATE DWELLING shall automatically become members of the ASSOCIATION upon his, their or its acquisition of an ownership interest in title to any PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY and LIMITED COMMON PROPERTY, and the membership of such owner or owners shall terminate automatically upon such owner or owners being divested of such ownership interest in the title to such PRIVATE DWELLING, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any PRIVATE DWELLING shall be entitled, by virtue of such lien, mortgage or other encumbrance, to membership in the ASSOCIATION, or to any of the rights or privileges of such membership. In the administration of the operation and management of THE CONDOMINIUM, said ASSOCIATION shall have and is hereby granted the authority and power to enforce the provisions of this Declaration of Condominium levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY as the Board of Directors of the ASSOCIATION may deem to be in the best interest of the CONDOMINIUM. The ASSOCIATION may not in any way impede or interfere with the right to the use of any LIMITED COMMON PROPERTY which has been exclusively assigned to any PRIVATE DWELLING owner.

XIII
RESIDENTIAL USE RESTRICTIONS APPLICABLE
TO PRIVATE DWELLINGS

Each PRIVATE DWELLING is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests and invitees. No owner or owners of any PRIVATE DWELLING shall permit use of the same for transient, hotel or commercial purposes.

(XIV)
USE OF COMMON PROPERTY AND LIMITED COMMON
PROPERTY SUBJECT TO RULES OF ASSOCIATION

Subject to the provisions hereinabove set forth in Article XI, the use of COMMON PROPERTY by the owner or owners of all PRIVATE DWELLINGS, and all other parties authorized to

use the same, and the use of LIMITED COMMON PROPERTY by the owner or owners entitled to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may hereafter be prescribed and established by the ASSOCIATION.

XV

THE CONDOMINIUM TO BE USED FOR LAWFUL PURPOSES, RESTRICTION AGAINST NUISANCES, ETC.

No immoral, improper, offensive or unlawful use shall be made of any PRIVATE DWELLING or of the use of the COMMON PROPERTY, or of the LIMITED COMMON PROPERTY, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the CONDOMINIUM shall be observed. No owner of any PRIVATE DWELLING shall permit or suffer anything to be done or kept in his PRIVATE DWELLING, or on the COMMON PROPERTY, or on the LIMITED COMMON PROPERTY, which will increase the rate of insurance on the CONDOMINIUM, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a PRIVATE DWELLING, or which interferes with the peaceful possession and proper use of any other PRIVATE DWELLING, or the COMMON PROPERTY or the LIMITED COMMON PROPERTY.

XVI

RIGHT OF ENTRY INTO PRIVATE DWELLINGS IN EMERGENCIES

In case of any emergency originating in or threatening any PRIVATE DWELLINGS, regardless of whether the owner is present at the time of such emergency, the Board of Directors of the ASSOCIATION, or any other person authorized by it, or the building superintendent or managing agent, shall have the right to enter such PRIVATE DWELLING for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each PRIVATE DWELLING, if required by the ASSOCIATION, shall deposit under the control of the ASSOCIATION a key to such PRIVATE DWELLING.

XVII

RIGHT OF ENTRY FOR MAINTENANCE OF COMMON PROPERTY

Whenever it is necessary to enter any PRIVATE DWELLING for the purpose of performing any maintenance, alteration or repair to any portion of the COMMON PROPERTY, or to go upon

any LIMITED COMMON PROPERTY for such purpose, the owner of each PRIVATE DWELLING shall permit other owners or their representatives, or the duly constituted and authorized agent of the ASSOCIATION, to enter such PRIVATE DWELLING, or to go upon the LIMITED COMMON PROPERTY constituting an appurtenance to any such PRIVATE DWELLING, for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

XVIII
LIMITATION UPON RIGHT OF OWNERS
TO ALTER AND MODIFY PRIVATE DWELLINGS

No owner of a PRIVATE DWELLING shall permit to be made any structural modifications or alterations in such PRIVATE DWELLING without first obtaining the written consent of ASSOCIATION, which consent may be withheld in the event that a majority of the Board of Directors of said Corporation determine, in their sole discretion, that such structural modifications or alterations would affect or in any manner endanger the building in part or in its entirety. If the modification or alteration desired by the owner of any PRIVATE DWELLING involves the removal of any permanent interior partition, ASSOCIATION shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition, and so long as the removal thereof would in no manner affect or interfere with the provisions of utility services constituting COMMON PROPERTY located therein. No owner shall cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, television antenna, machines or air conditioning units, which may protrude through the walls or roof of the building, or in any manner change the appearance of any portion of the building not within the walls of such PRIVATE DWELLING, without the written consent of ASSOCIATION first being had and obtained.

XIX
RIGHT OF ASSOCIATION TO ALTER
AND IMPROVE PROPERTY AND ASSESSMENT THEREFOR

ASSOCIATION shall have the right to make or cause to be made such alterations or improvements to the COMMON PROPERTY which do not prejudice the rights of the owner of any PRIVATE DWELLING, provided the making of such alterations and improvements are approved by the Board of Directors of said ASSOCIATION and the cost of such alterations and improvements does not exceed \$2,000.00. Improvements and alterations costing in excess of \$2,000.00 shall not be made without the approval of the membership of the ASSOCIATION, evidenced by the affirmative vote of at least two-thirds (2/3rds) of the entire voting power of the membership of the ASSOCIATION acting at a meeting of the members duly called for such purpose. The cost of such alterations or improvements shall

be assessed as common expense to be assessed and collected from all of the owners of PRIVATE DWELLINGS. However, where any alterations and improvements are exclusively or substantially exclusively for the benefit of the owner or owners of a PRIVATE DWELLING or PRIVATE DWELLINGS requesting the same then the cost of such alterations and improvements shall be assessed against and collected solely from the owner or owners of the PRIVATE DWELLING or PRIVATE DWELLINGS exclusively or substantially exclusively benefited, and the assessment to be levied in such proportion as may be determined by the Board of Directors of the ASSOCIATION.

XX

MAINTENANCE AND REPAIR BY
OWNERS OF PRIVATE DWELLINGS

The owner of each PRIVATE DWELLING must promptly correct any condition which, if left uncorrected, would adversely affect the apartment building or any part thereof belonging to another PRIVATE DWELLING owner. If the building or any other PRIVATE DWELLING owner should sustain damages because of another owner failing to correct the condition within his premises, such owner shall be liable and responsible for the damages and liability which his action or non-action occasioned. The owner of each PRIVATE DWELLING shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his PRIVATE DWELLING. Such owner shall further be responsible and liable for maintenance, repair exterior surfaces, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his PRIVATE DWELLING. Wherever the maintenance, repair and replacement of any items for which the owner of a PRIVATE DWELLING is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by ASSOCIATION, the proceeds of the insurance received by ASSOCIATION, or the Insurance Trustee hereinafter designated, shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such PRIVATE DWELLING shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement.

XXI
MAINTENANCE AND REPAIR OF COMMON PROPERTY
AND LIMITED COMMON PROPERTY BY ASSOCIATION

The ASSOCIATION, at its expense, shall be responsible for the maintenance, repair and replacement of all of the COMMON PROPERTY and LIMITED COMMON PROPERTY, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the COMMON PROPERTY and the LIMITED COMMON PROPERTY for the furnishing of utility services to the PRIVATE DWELLING by virtue of any work which may be done or caused to be done by ASSOCIATION in the maintenance, repair or replacement of any COMMON PROPERTY, the said ASSOCIATION shall, at its expense, repair such incidental damage.

XXII
LIMITED COMMON PROPERTY

Upon his acquiring a fee simple title interest in and to a PRIVATE DWELLING, each owner may be assigned one or more rooms, spaces or areas as LIMITED COMMON PROPERTY. The owner of each PRIVATE DWELLING shall have the exclusive right to use such LIMITED COMMON PROPERTY as may have been assigned and such exclusive right shall become an appurtenance to said PRIVATE DWELLING and upon the conveyance or passing of title to the PRIVATE DWELLING, such exclusive right shall pass as an appurtenance thereto in the same manner as the undivided interest in the COMMON PROPERTY appurtenant to such PRIVATE DWELLING passes. No conveyance or passing of any title in any manner whatsoever to any exclusive right to use LIMITED COMMON PROPERTY may be made or accomplished separately from the conveyance or passing of title to the PRIVATE DWELLING to which it is appurtenant except that such exclusive right may be separately assigned, transferred or conveyed to the ASSOCIATION. Such exclusive right may thereafter be assigned by the ASSOCIATION to any PRIVATE DWELLING owner. However, while the ASSOCIATION shall be the owner of the exclusive right to use any of the LIMITED COMMON PROPERTY, the same shall be treated by the ASSOCIATION just as though the same constituted a part of the COMMON PROPERTY instead of the said LIMITED COMMON PROPERTY. The Assignment of said LIMITED COMMON PROPERTY shall be reflected on the permanent records of the ASSOCIATION but shall not be recorded among the Public Records of the County in which the condominium property is situated.

XXIII
PRIVATE DWELLING OWNER LIABILITY
FOR LOSS-INSURANCE COVERAGE

Risk of loss or of damage to any furniture, furnishings, personal effects and other personal property (other

than such furniture, furnishings and personal property constituting a portion of the COMMON PROPERTY) belonging to or carried on the person of each PRIVATE DWELLING OWNER, or which may be stored in any PRIVATE DWELLING, or in, or upon COMMON PROPERTY or LIMITED COMMON PROPERTY, shall be borne by the owner of each such PRIVATE DWELLING. The owner of a PRIVATE DWELLING shall have no personal liability for any damages caused by the ASSOCIATION or in connection with the use of the COMMON PROPERTY or LIMITED COMMON PROPERTY. The owner of a PRIVATE DWELLING shall be liable for injuries or damages resulting from an accident in his own PRIVATE DWELLING or to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. The owner of each PRIVATE DWELLING may, at his own expense, obtain insurance coverage for loss or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's PRIVATE DWELLING or upon the COMMON PROPERTY or LIMITED COMMON PROPERTY.

XXIV

INSURANCE COVERAGE TO BE MAINTAINED
BY ASSOCIATION; INSURANCE TRUSTEE,
APPOINTMENT AND DUTIES: USE AND
DISTRIBUTION OF INSURANCE PROCEEDS, ETC.

The following insurance coverage shall be maintained in full force and effect by ASSOCIATION:

A. Casualty Insurance covering all of the PRIVATE DWELLINGS, COMMON PROPERTY and LIMITED COMMON PROPERTY in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs, as determined annually by the insurance carrier, such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsements; and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings similar in construction, location and use to this CONDOMINIUM, including but not limited to vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available;

B. Public liability and property damage insurance in such amounts and in such form as shall be required by ASSOCIATION to protect said ASSOCIATION and the owners of all PRIVATE DWELLINGS, including but not limited to water damage, legal liability, hired automobile, non-owned automobile and off premises employee coverage;

C. Workmen's Compensation insurance to meet the requirements of law;

D. Such other insurance coverage as the Board of Directors of ASSOCIATION in its sole discretion may determine from time to time to be in the best interest of ASSOCIATION and the owners of the PRIVATE DWELLINGS.

All liability insurance maintained by ASSOCIATION shall contain cross liability endorsements to cover liability of all owners of PRIVATE DWELLINGS as a group to each PRIVATE DWELLING owner.

All insurance coverage authorized to be purchased shall be purchased by ASSOCIATION for itself and for the benefit of all of the owners of all PRIVATE DWELLINGS, and their respective mortgagees as their interests shall appear. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carrying out the provisions hereof.

All policies of casualty insurance covering the CONDOMINIUM shall provide for the insurance proceeds covering any loss to be payable to the Insurance Trustee named as herein-after provided, as or to its successor, and the insurance proceeds from any casualty loss shall be held for the use and benefit of the lender and all of the owners of all PRIVATE DWELLINGS and their respective mortgagees, as their interest may appear, and such insurance proceeds shall be applied or distributed in the manner herein provided. ASSOCIATION is hereby declared to be and appointed as Authorized Agent for all of the owners of all PRIVATE DWELLINGS for the purpose of negotiating and agreeing to a settlement as the value and extent of any loss which may be covered under any policy of casualty insurance, and is granted a full right and authority to execute in favor of any insurer a release of liability arising out of any occurrence covered by any policy or policies of casualty insurance and resulting in loss of or damage to insured property. The ASSOCIATION shall furnish the lender with paid bills or copies thereof showing that the premiums of such insurance have been paid, and shall furnish the lender with copies of all policies in force upon said CONDOMINIUM.

The company or companies with whom ASSOCIATION shall place its casualty insurance coverage must be good and responsible companies authorized to do business in Florida. Said company or companies and agent or agents shall be first approved by the lender.

So long as the lender which provides construction funds for the erection of the apartment building is the holder of a mortgage encumbering any PRIVATE DWELLING in the CONDOMINIUM, said mortgagee shall have the right to designate and approve the Insurance Trustee; and at such time as the said mortgagee is not the holder of a mortgage on any PRIVATE DWELLING, then ASSOCIATION shall have the right to designate the Insurance Trustee.

The Insurance Trustee shall be a banking institution having trust powers or a title company doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal of any policy or policies of casualty insurance, nor for the sufficiency of coverage, nor for the form of content of the policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold same in trust for the purposes herein stated, and for the benefit of the ASSOCIATION and the owners of all PRIVATE DWELLINGS and their respective mortgagees, such insurance proceeds to be disbursed and paid by the Insurance Trustee as hereinafter provided. ASSOCIATION as a common expense shall pay a reasonable fee to said Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as said Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder. Said Insurance Trustee shall be liable only for its willful misconduct, bad faith or gross negligence, and then for only such money which comes into the possession of said Insurance Trustee. Wherever the Insurance Trustee may be required to make distribution of insurance proceeds to owners of PRIVATE DWELLINGS and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of ASSOCIATION, executed under oath, and which certificate will be provided to said Insurance Trustee upon request of said Insurance Trustee made to ASSOCIATION, such certificate to certify unto said Insurance Trustee the name or names of the owners of each PRIVATE DWELLING, the name or names of the mortgagee or mortgagees who may hold a mortgage or mortgages encumbering each PRIVATE DWELLING, and the respective percentages of any distribution which may be required to be made to the owner or owners of any PRIVATE DWELLING or PRIVATE DWELLINGS, and his or their respective mortgagee or mortgagees, as their respective interests may appear. Where any insurance proceeds are paid to the Insurance Trustee for any casualty loss, the holder or holders of any mortgage or mortgages encumbering a PRIVATE DWELLING shall not have the right to determine or participate in the determination of repair or replacement of any loss or damage, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the owner or owners of any PRIVATE DWELLING or PRIVATE DWELLINGS, and their respective mortgagees, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty insurance proceeds are authorized to be distributed to the owner or owners of any PRIVATE DWELLING or PRIVATE DWELLINGS, and their respective mortgagee or mortgagees, by reason of loss of or damage to any property as to which a determination is made not to repair, replace or restore such property.

In the event of the loss of or damage to COMMON PROPERTY, real or personal, and/or LIMITED COMMON PROPERTY, and/or PRIVATE DWELLING or DWELLINGS, which loss or damage is covered by the casualty insurance, the proceeds paid to the Insurance Trustee to cover such loss or damage shall be applied to the repair, replacement or reconstruction of such loss or damage, in the following order: first, toward the repair, replacement or reconstruction of the PRIVATE DWELLINGS. If the insurance proceeds are in excess of the cost of the repair, replacement or reconstruction, then such excess insurance proceeds shall be paid by the Insurance Trustee to the owners of all of the PRIVATE DWELLINGS and their respective mortgagees, irrespective of whether there may be exclusive right to use LIMITED COMMON PROPERTY appurtenant to any of such PRIVATE DWELLINGS, the distribution to be separately made to the owner of each PRIVATE DWELLING and his respective mortgagee or mortgagees, as their interests may appear, in such proportion that the share of such excess insurance proceeds paid to the owner of each PRIVATE DWELLING and his said mortgagee or mortgagees, if any, shall bear the same ratio to the total excess insurance proceeds as does the undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING bear to the total undivided interests in COMMON PROPERTY appurtenant to all PRIVATE DWELLINGS. If it appears that the insurance proceeds covering the casualty loss or damage payable to the Insurance Trustee are not sufficient to pay for the repair, replacement or reconstruction of the loss or damage, or that the insurance proceeds when collected will not be so sufficient, the ASSOCIATION shall deposit with the Insurance Trustee a sum which, together with the insurance proceeds received or to be received, will enable said Insurance Trustee to completely pay for the repair, replacement or reconstruction of any loss or damage, as the case may be. The monies to be deposited by ASSOCIATION with the Insurance Trustee, in said latter event, may be paid by ASSOCIATION out of its Reserve for Replacement Fund, and if the amount in such Reserve for Replacement Fund is not sufficient, then ASSOCIATION shall levy and collect an assessment against the owners of all PRIVATE DWELLINGS and said PRIVATE DWELLINGS in an amount which shall provide the funds required to pay for said repair, replacement or reconstruction without regard to the existence of any exclusive right to use LIMITED COMMON PROPERTY which may be an appurtenance to said PRIVATE DWELLINGS.

In the event of loss of or damage to property covered by such casualty insurance, ASSOCIATION shall, within sixty (60) days after any such occurrence, obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before such loss or damage, such estimates to contain and include the cost of any professional fees and premium for such bond as the Board of Directors of ASSOCIATION may deem to be in the vested interests of the membership of said ASSOCIATION. Wherever it shall appear that the insurance proceeds payable for such loss or damage will not be sufficient to defray the cost of the repair, replace-

ment or reconstruction thereof, the additional monies required to completely pay for such repair, replacement or reconstruction of said loss or damage shall be deposited with said Insurance Trustee no later than thirty (30) days from the date on which said Insurance Trustee shall receive the monies payable under the policy or policies of casualty insurance.

In the event of the loss of or damage to personal property belonging to ASSOCIATION, the insurance proceeds, when received by the Insurance Trustee, shall be paid to ASSOCIATION. In the event of the loss of or damage to personal property constituting a portion of the COMMON PROPERTY and should the Board of Directors of ASSOCIATION determine not to replace such personal property as may be lost or damaged, then the insurance proceeds received by the Insurance Trustee shall be paid to all of the owners of all PRIVATE DWELLINGS and their respective mortgagee or mortgagees, as their interests may appear, in the manner and in the proportions hereinbefore provided for the distribution of excess insurance proceeds.

All of the foregoing covenants concerning the lender or other mortgagees are for the benefit of the lender and may be enforced by the lender.

XXV

APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT
IF LEVIED AND ASSESSED AGAINST
THE CONDOMINIUM AS A WHOLE

In the event that any taxing authority having jurisdiction over the CONDOMINIUM shall levy or assess any Tax or Special Assessment against the CONDOMINIUM, as a whole, as opposed to levying and assessing such Tax or Special Assessment against each PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY as now provided by law, then such Tax or Special Assessment so levied shall be paid as a common expense by ASSOCIATION, and any Taxes or Special Assessments which are to be levied shall be included, wherever possible, in the estimated Annual Budget of ASSOCIATION, or shall be separately levied and collected as an assessment by ASSOCIATION against all of the owners of all PRIVATE DWELLINGS and said PRIVATE DWELLINGS, if not included in said Annual Budget. The amount of any Tax or Special Assessment paid or to be paid by ASSOCIATION in the event that such Tax or Special Assessment is levied against the CONDOMINIUM, as a whole, instead of against each separate PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, shall be apportioned among the owners of all PRIVATE DWELLINGS that the amount of such Tax or Special Assessment so paid or to be paid by ASSOCIATION and attributable to and to be paid by the owner or owners of each PRIVATE DWELLING shall be that portion of such total Tax or Special Assessment which bears the same ratio to said Total Tax or Special Assessment as the

undivided interest in COMMON PROPERTY appurtenant to each PRIVATE DWELLING bears to the total undivided interest in COMMON PROPERTY appurtenant to all PRIVATE DWELLINGS. In the event that any Tax or Special Assessment shall be levied against the CONDOMINIUM in its entirety, without apportionment by the taxing authority to the PRIVATE DWELLINGS and appurtenant undivided interests in COMMON PROPERTY, then the assessment by ASSOCIATION, which shall include the proportionate share of such Tax or Special Assessment attributable to each PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, shall separately specify and identify the amount of such assessment attributable to such Tax or Special Assessment, and the amount of such Tax or Special Assessment so designated shall be and constitute a lien prior to all mortgages and encumbrances upon any PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, regardless of the date of the attachment and/or recording of such mortgage or encumbrance, to the same extent as though such Tax or Special Assessment had been separately levied by the taxing authority upon each PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY.

All personal property taxes levied or assessed against personal property owned by ASSOCIATION shall be paid by said ASSOCIATION and shall be included as a common expense in the Annual Budget of ASSOCIATION.

In apportionment of any Tax or Special Assessment in accordance with the provisions of this Article, such apportionment shall be made without regard to the existence of any exclusive right to use LIMITED COMMON PROPERTY which may be an appurtenance to any PRIVATE DWELLING.

XXVI

TRANSFER OR LEASE OF PRIVATE DWELLINGS

The ASSOCIATION members are cognizant of the fact that the close proximity of the apartments and the mutual sharing of the COMMON PROPERTY and recreational areas can create social problems if the owners and occupants of the facilities are not compatible. With this knowledge and understanding, each party who purchases a PRIVATE DWELLING is screened and investigated to insure to the extent possible that he or they were of good character, habit and morals, and that they would be generally desirable as occupants, users and neighbors in a condominium apartment house project. It is the desire of the ASSOCIATION members that the same investigative and screening process be used and employed to keep and maintain these same basic standards with respect to the admission of new members or occupants of the condominium project. With this background and for these reasons, no lease or sale of any PRIVATE DWELLING may be made except in compliance with these provisions.

A. No lease or sale of any PRIVATE DWELLINGS shall be made, nor shall any such attempted lease or sale be valid unless the ASSOCIATION's prior written approval of such lease, sale or transfer shall have been first obtained.

B. Completely apart and in addition to the ASSOCIATION's right to pass on and approve or disapprove of any such attempted lease or transfer of any PRIVATE DWELLING, is the right of the ASSOCIATION hereby given and granted of first refusal to lease or purchase any PRIVATE DWELLING offered for lease or purchase by any member of the ASSOCIATION. Accordingly, no owner of a PRIVATE DWELLING shall lease or sell the same to any party without first giving the ASSOCIATION notice in writing of such lease or sale as herein provided, thereby giving the ASSOCIATION the opportunity to determine whether it will exercise the right of first refusal to lease or purchase said PRIVATE DWELLING on the same terms and conditions as those contained in any bona fide offer which the owner of such PRIVATE DWELLING may have received for the lease or purchase of his said PRIVATE DWELLING. Whenever the owner of any PRIVATE DWELLING has received a bona fide offer to lease or purchase his PRIVATE DWELLING and is desirous of accepting such bona fide offer, a bona fide offer being defined herein as an offer in writing, binding upon the offeror and containing all the pertinent terms and conditions of such lease or sale, and accompanied by an earnest money deposit in the amount equal to at least 10% of the purchase price if the same is an offer for the purchase of such PRIVATE DWELLING, the owner of such PRIVATE DWELLING shall notify the Board of Directors of ASSOCIATION in writing by registered or certified mail sent to the Offices of said Corporation, or by personal delivery made to the President or Secretary of the said ASSOCIATION, of his desire to accept such offer for the lease or purchase of his PRIVATE DWELLING, stating the name, address, business, occupation or employment, if any, of the offeror, an executed copy of the bona fide offer for said lease or purchase to be enclosed with such notice. If ASSOCIATION is desirous of exercising its option to lease or purchase said PRIVATE DWELLING on the same terms and conditions as are contained in said bona fide offer, then ASSOCIATION shall notify the owner of said PRIVATE DWELLING desiring to lease or sell the same of the exercise by ASSOCIATION of its election to so lease or purchase said PRIVATE DWELLING, such notice to be in writing and sent by registered or certified mail to said owner within fourteen (14) days from receipt by ASSOCIATION of the owner's notice to said corporation as hereinabove required, or said notice in writing may be personally delivered to said owner within said fourteen (14) day period. If ASSOCIATION has elected to lease or purchase such PRIVATE DWELLING, then, upon notifying the owner of such PRIVATE DWELLING of its election to lease or purchase said PRIVATE DWELLING, ASSOCIATION shall execute a lease or contract to purchase, and shall consummate such contract to purchase, all on the same terms and conditions as those contained in said bona fide offer. If ASSOCIATION does not, within fourteen (14) days after notice

to it from the owner, exercise its rights of first refusal herein granted, the owner may sell or lease the PRIVATE DWELLING to the proposed buyer or lessee, provided that the ASSOCIATION has approved of the buyer or lessee. If the ASSOCIATION has given its approval, then the owner of said PRIVATE DWELLING shall not lease or sell said PRIVATE DWELLING to any party other than the party designated to the Board of Directors of ASSOCIATION in the aforescribed and required notice, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to ASSOCIATION, without again giving ASSOCIATION the right of first refusal to lease or purchase such PRIVATE DWELLING in the manner above provided.

If the Board of Directors of ASSOCIATION shall so elect, it may cause its right of first refusal to lease or purchase any PRIVATE DWELLING to be exercised in its name for itself or for a party approved by said Board of Directors, or said Board of Directors of ASSOCIATION may elect to cause said PRIVATE DWELLING to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to purchase said PRIVATE DWELLING in the same manner as would ASSOCIATION upon its exercise of said right of first refusal to lease or purchase such PRIVATE DWELLING. Whenever such right of first refusal granted to ASSOCIATION is to be exercised in the name of a party approved by ASSOCIATION, notice of such election as required herein shall be executed by ASSOCIATION, and the party approved by the Board of Directors of said corporation.

The foregoing provisions of this section entitled "Transfer or Lease of Private Dwellings" shall not apply to a transfer to or a purchase by a bank, life insurance company or federal savings and loan association which acquires its title as a result of owning a first mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor in lieu of foreclosure or through foreclosure proceedings; and that after such institution shall have acquired the title it shall not be bound by the foregoing provisions upon a subsequent lease or sale of the unit so acquired, provided, however, that any purchaser or lessee from such institution, upon acquiring title to the PRIVATE DWELLING, shall be bound in all respects by all of the foregoing limitations and restrictions in the same manner and to the same extent as any other PRIVATE DWELLING owner or lessee.

XXVII
ASSOCIATION TO MAINTAIN REGISTRY
OF OWNERS AND MORTGAGES

ASSOCIATION shall at all times maintain a Register setting forth the names of the owners of all of the PRIVATE

DWELLINGS, and in the event of the sale or transfer of any PRIVATE DWELLING to a third party, the purchaser or transferee shall notify ASSOCIATION in writing of his interest in such PRIVATE DWELLING, together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any PRIVATE DWELLING. Further, the owner of each PRIVATE DWELLING shall at all times notify ASSOCIATION of the names of the parties holding any mortgage or mortgages on any PRIVATE DWELLING and the recording information which shall be pertinent to identify the mortgage or mortgages.

The holder of any mortgage or mortgages upon any PRIVATE DWELLING may, if they so desire, notify ASSOCIATION of the existence of any mortgage or mortgages held by such party on any PRIVATE DWELLING, and upon receipt of such notice, ASSOCIATION shall register in its records all pertinent information pertaining to the same.

XXVIII

ASSESSMENTS: LIABILITY, LIEN AND ENFORCEMENT

ASSOCIATION is given the authority to administer the operation and management of the CONDOMINIUM. To properly administer the operation and management of the project, ASSOCIATION will incur, for the mutual benefit of all of the owners of PRIVATE DWELLINGS, costs and expenses which will be continuing or nonrecurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expenses." In furtherance of the grant of authority to ASSOCIATION to make, levy and collect assessments to pay the costs of the common expenses, the following provisions shall be operative and binding upon the owners of all PRIVATE DWELLINGS, to-wit:

A. All assessments levied against the owners of PRIVATE DWELLINGS and said PRIVATE DWELLINGS shall be uniform and, unless specifically otherwise provided for in this Declaration of Condominium, the assessments made by ASSOCIATION shall be in such proportion that the amount of assessment levied against each owner of a PRIVATE DWELLING and his PRIVATE DWELLING shall bear the same ratio to the total assessment made against all owners of PRIVATE DWELLINGS and their PRIVATE DWELLINGS, without increase or diminution for the existence or lack of existence of any exclusive right to use LIMITED COMMON PROPERTY which may be an appurtenance to any PRIVATE DWELLING. Should ASSOCIATION be the owner of any PRIVATE DWELLING or PRIVATE DWELLINGS, the assessment which would otherwise be due and payable to ASSOCIATION by the owner of such PRIVATE DWELLING or PRIVATE DWELLINGS, reduced by the amount of income which may be derived from the leasing of such PRIVATE DWELLING or PRIVATE DWELLINGS which are not owned by ASSOCIATION, based upon their proportionate interests in the COMMON PROPERTY exclusive of the interests therein appurtenant to any PRIVATE DWELLING or PRIVATE DWELLINGS

owned by ASSOCIATION.

B. The assessment levied against the owner of each PRIVATE DWELLING and his PRIVATE DWELLING shall be payable in such installments and at such times as may be determined by the Board of Directors of ASSOCIATION.

C. The Board of Directors of ASSOCIATION shall establish an Annual Budget in advance for such fiscal year which shall correspond to the calendar year, and such Budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the CONDOMINIUM, including a reasonable allowance for contingencies and reserves, such Budget to take into account projected anticipated income which is to be collected as an assessment each year. Upon adoption of such Annual Budget by the Board of Directors of ASSOCIATION, copies of said Budget shall be delivered to each owner of a PRIVATE DWELLING and the assessment for said year shall be established based upon such Budget, although the delivery of a copy of said Budget to each owner shall not affect the liability of any owner for such assessment. Should the Board of Directors at any time determine, in the sole discretion of said Board of Directors, that the assessments levied are or may prove to be insufficient to pay the costs of operation and management of the CONDOMINIUM; or, in the event of emergencies, said Board of Directors shall have the authority to levy such additional assessment or assessments as it shall deem to be necessary.

D. The Board of Directors of ASSOCIATION, in establishing said Annual Budget for operation, management and maintenance of the Project, shall include therein a sum to be collected and maintained as a reserve fund for replacement of COMMON PROPERTY and LIMITED COMMON PROPERTY, which reserve fund shall be for the purpose of enabling ASSOCIATION to replace structural elements and mechanical equipment constituting a part of the COMMON PROPERTY and LIMITED COMMON PROPERTY, as well as the replacement of personal property which may constitute a portion of the COMMON PROPERTY held for the joint use and benefit of all of the owners of all PRIVATE DWELLINGS. The amount to be allocated to such reserve fund for replacements shall be established by said Board of Directors so as to accrue and maintain at all times a sum reasonably necessary to anticipate the need for replacement of said COMMON PROPERTY and LIMITED COMMON PROPERTY. The amount collected and allocated to the Reserve Fund for replacements from time to time shall be maintained in a separate account by ASSOCIATION although nothing herein contained shall limit ASSOCIATION from applying any monies in such Reserve Fund for Replacements to meet other needs or requirements of ASSOCIATION in operating or managing the Project in the event of emergencies, or in the event that the sums collected from the owners of PRIVATE DWELLINGS are insufficient to meet the then fiscal financial requirements of ASSOCIATION, but it shall not be a requirement that these monies be used for such latter purposes as a separate assess-

ment may be levied therefor if deemed to be preferable by the Board of Directors of ASSOCIATION in the sole discretion of said Board of Directors.

E. The Board of Directors of ASSOCIATION, in establishing said Annual Budget for operation, management and maintenance of the Project, may include therein a sum to be collected and maintained as a general operating reserve which shall be used to provide a measure of financial stability during periods of special stress when such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by owners of PRIVATE DWELLINGS as a result of emergencies or for other reasons placing stress upon the corporation. The annual amount allocated to such operating reserve and collected therefor shall be determined by the Board of Directors. In no event shall surplus or excess sums be construed as income to the ASSOCIATION, but will be a liability of the ASSOCIATION in favor of the PRIVATE DWELLING owners in direct proportion to their percentage of interest in the COMMON PROPERTY.

F. All monies collected by ASSOCIATION shall be treated as the separate property of the said ASSOCIATION, and such monies may be applied by the said ASSOCIATION to the payment of any expense of operating and managing the CONDOMINIUM, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration of Condominium and the Articles of Incorporation and ByLaws of said corporation, and as the monies for any assessment are paid unto ASSOCIATION by any owner of a PRIVATE DWELLING, the same may be commingled with the monies paid to the ASSOCIATION by the other owners of PRIVATE DWELLINGS. Although all funds and other assets of ASSOCIATION, and any increments thereto or profits derived therefrom, or from the leasing or use of COMMON PROPERTY shall be held for the benefit of the members of ASSOCIATION, no member of said corporation shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his PRIVATE DWELLING. When the owner of a PRIVATE DWELLING shall cease to be a member of ASSOCIATION by reason of the divestment of his ownership of such PRIVATE DWELLING, by whatever means, ASSOCIATION shall not be required to account to such owner for any share of the funds or assets of ASSOCIATION or which may have been paid to said ASSOCIATION by such owner, as all monies which any owner has paid to ASSOCIATION shall be and constitute an asset of said corporation which may be used in the operation and management of the CONDOMINIUM.

G. Assessments and installments on such assessments paid on or before ten (10) days after date when due shall not bear interest, but all sums not paid on or before ten (10) days after date when due shall bear interest at the highest rate per annum allowed by law from the date when due until paid. In addition to such interest, the Association may charge an administrative, late fee in the amount of the greater of \$25.00, or 5% of each installment of the assess-

ment or such other amount as may be provided by the Condominium Act, as amended from time to time, for each delinquent installment that the payment is late. This administrative late fee shall be secured by the Association's lien rights. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to the administrative late fee, then to any costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment.

H. The owner or owners of each PRIVATE DWELLING shall be personally liable, jointly and severally, as the case may be, to ASSOCIATION for the payment of all assessments, regular or special, which may be levied by ASSOCIATION while such party or parties are owner or owners of a PRIVATE DWELLING in the CONDOMINIUM. In the event that any owner or owners are in default in payment of any assessment or installment thereof owing to ASSOCIATION, such owner or owners of any PRIVATE DWELLING shall be personally liable, jointly and severally, for interest on such delinquent assessment or installment thereof as above provided, and for all costs of collecting such assessment or installment thereof and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

I. No owner of a PRIVATE DWELLING may exempt himself from liability for any assessment levied against such owner and his PRIVATE DWELLING by waiver of the use or enjoyment of any of the COMMON PROPERTY, LIMITED COMMON PROPERTY, or by abandonment of the PRIVATE DWELLING, or in any other manner.

J. Recognizing that the necessity for providing proper operation and management of the Project entails the continuing payment of costs and expenses therefor, which results in benefit to all of the owners of PRIVATE DWELLINGS, and that the payment of such COMMON EXPENSE represented by the assessments levied and collected by ASSOCIATION is necessary in order to preserve and protect the investment of the owner of each PRIVATE DWELLING, the ASSOCIATION is hereby granted a lien upon such PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, and if applicable, upon any exclusive right to use LIMITED COMMON PROPERTY which may be an appurtenance to any such PRIVATE DWELLING, which lien shall secure and does secure monies due for all assessments now or hereafter levied against the owner of each PRIVATE DWELLING, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing to ASSOCIATION, and which lien shall also secure all costs and expenses, including a reasonable attorney's fee, which may be incurred by its appurtenant undivided interest in the COMMON PROPERTY and LIMITED COMMON PROPERTY. The lien granted to ASSOCIATION may be foreclosed in the same manner as real estate mortgages may be foreclosed in the State of Florida; and in any suit for the foreclosure of said lien, the ASSOCIATION shall be entitled to rental from the owner of any PRIVATE DWELLING from the date on which the payment of

any assessment or installment thereof became delinquent and shall be entitled to the appointment of a Receiver for said PRIVATE DWELLING, without notice to the owner of such PRIVATE DWELLING. The rental required to be paid shall be equal to the rental charged on comparable type of dwelling units. The lien granted to the ASSOCIATION shall further secure such advances for taxes, and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the ASSOCIATION in order to preserve and protect its lien, and the ASSOCIATION shall further be entitled to interest at the rate of 8% per annum on any such advances made for such purpose. All persons, firms or corporations who shall acquire, by whatever means, any interest in the ownership of any PRIVATE DWELLING, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to ASSOCIATION, and shall acquire such interest in any PRIVATE DWELLING expressly subject to such lien, upon its recording as provided hereinafter.

K. The lien herein granted unto ASSOCIATION shall be effective from and after the time of recording in the Public Records of the county in which the CONDOMINIUM property is situated a claim of lien stating the description of the PRIVATE DWELLING encumbered thereby, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by said lien, as herein provided, shall have been fully paid or until barred by Florida Statute, Chapter 95. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the ASSOCIATION. Upon full payment of all sums secured by such claim of lien the same shall be satisfied of record. The claim of lien filed by the ASSOCIATION shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of recording of the ASSOCIATION's claim of lien, except that the lien of the ASSOCIATION for tax or special assessment advances made by ASSOCIATION where any taxing authority having jurisdiction levies any tax or special assessments against the CONDOMINIUM as an entirety instead of levying the same against each PRIVATE DWELLING and its appurtenant and undivided interest in COMMON PROPERTY, shall be prior in lien, right and dignity to the lien of all mortgages, liens and encumbrances, whether or not recorded prior to the ASSOCIATION's claim of lien therefor, and the ASSOCIATION's claim of lien for collection of such portion of any tax or special assessment shall specifically designate that the same secures an assignment levied pursuant to the provisions of this Declaration of Condominium.

The ASSOCIATION may bring an action in its name to foreclose an assessment lien; however, no foreclosure judgment may be entered until at least 30 days after the ASSOCIA-

TION gives written notice to the unit owner of its intention to foreclose its lien to collect the unpaid assessments. If the unit owner remains in possession of the unit and the claim of lien is foreclosed, the unit owner may be required by the court to pay a reasonable rental for the unit. (F.S. 718.116(5)).

In the event that any person, firm or corporation shall acquire title to any PRIVATE DWELLING and its appurtenant undivided interest in common property by virtue of any foreclosure or judicial sale or through voluntary conveyance in lieu of foreclosure and judicial sale, such persons, firm or corporation so acquiring title shall only be liable and obligated for assessments as shall accrue and become due and payable for said PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY subsequent to the date of acquisition of such title, and shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title, except that such person, firm or corporation shall acquire such title subject to the lien of any assessment by ASSOCIATION representing an apportionment of taxes or special assessment levied by taxing authorities against the CONDOMINIUM in its entirety. In the event of the acquisition of a PRIVATE DWELLING by foreclosure or judicial sale, or through voluntary conveyance in lieu of foreclosure and judicial sale, any assessment or assessments as to which party so acquiring title shall not be liable shall be absorbed and paid by all owners of all PRIVATE DWELLINGS as a part of the Common Expense, although nothing herein contained shall be construed as releasing the party liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure. ASSOCIATION shall have the right to purchase any PRIVATE DWELLING at foreclosure or judicial sale under the same terms and conditions as set forth hereinbefore.

L. Whenever any PRIVATE DWELLING may be leased, sold or mortgaged by the owner thereof, which lease or sale shall be concluded only upon compliance with other provisions of this Declaration of Condominium, ASSOCIATION, upon written request of the owner of such PRIVATE DWELLING, shall furnish to the proposed lessee, purchaser or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to ASSOCIATION by the owner of such PRIVATE DWELLING. Such statement shall be executed by any officer of the Corporation and any lessee, purchaser or mortgagee may rely upon such statement in concluding the proposed lease, purchase or mortgage transaction, and ASSOCIATION shall be bound by such statement.

In the event that a PRIVATE DWELLING is to be leased, sold or mortgaged at the time when payment of any assessment against the owner of said PRIVATE DWELLING and such PRIVATE DWELLING due to ASSOCIATION shall be in default (whether or not a claim of lien has been recorded by the ASSOCIATION),

then the rent, proceeds of such purchase or mortgage proceeds, shall be applied by the lessee or purchaser first to payment of any then delinquent assessment or installments thereof due to ASSOCIATION before the payment of any rent, proceeds of purchase or mortgage proceeds to owner of any PRIVATE DWELLING who is responsible for payment of such delinquent assessment.

In any voluntary conveyance of a PRIVATE DWELLING, the Grantee shall be jointly and severally liable with the Grantor for all unpaid assessments against Grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by ASSOCIATION which shall prevent its thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of suit at law to attempt to effect collection of any sum then remaining due to it.

J. The Developer may be excused from payment of the share of common expenses and assessments relating to these units for a maximum period of 120 days subsequent to the recording of this Declaration. This period shall terminate no later than the first day of the fourth calendar month following the month in which the closing of the first condominium unit occurs. However, the Developer must pay the portion of common expenses incurred during this period which exceed the amount assessed against the other unit owners. (F.S. 718.116(8) (a)).

XXIX TERMINATION

If this Declaration of Condominium and the Plan of Condominium Ownership established herein is to be terminated, then a Certificate of Resolution of the Board of Directors of ASSOCIATION to said effect and notice of the cancellation and termination hereof shall be executed by the President and Secretary of ASSOCIATION in the recordable form, and such instrument shall be recorded in the Public Records of the county in which the condominium property is situated. Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, all of the owners of the PRIVATE DWELLINGS shall and become tenants in common as to the ownership of the Condominium property herein described, and any then remaining improvements thereon, the undivided interest in such property and remaining improvements held by the owner or owners of each PRIVATE DWELLING to be the same as the undivided interest in COMMON PROPERTY

which was formerly appurtenant to such PRIVATE DWELLING and the lien of any mortgage or other encumbrances upon each PRIVATE DWELLING shall attach, in the same order of priority! to the percentage of undivided interest of the owner of a PRIVATE DWELLING in the property and then remaining improvements as above provided. Upon termination of this Declaration of Condominium and the Plan of Condominium Ownership established herein, the Insurance Trustee shall distribute any insurance proceeds which may be due under any Policy or policies of casualty insurance to the owners of the PRIVATE DWELLINGS and mortgagees, as their respective interests may appear, such distribution to be made to the owner or owners of such PRIVATE DWELLING in accordance with their then undivided interest in the condominium property and remaining improvements as hereinbefore provided. The assets of ASSOCIATION, upon termination of the Plan of Condominium Ownership created hereby, shall then be distributed to all of the owners of each PRIVATE DWELLING and to his or their mortgagees, as their respective interests may appear, in the same manner as was above provided for the distribution of any final insurance proceeds.

This Declaration of Condominium and the Plan of Condominium Ownership may only be terminated by the unanimous consent of all of the owners of all PRIVATE DWELLINGS and all of the parties holding mortgages, liens or other encumbrances against any of said PRIVATE DWELLINGS, in which event the termination of the Condominium shall be by such plan as may be then adopted by said owner or parties holding any mortgages, liens or other encumbrances. Such election to terminate this Declaration of Condominium and the Plan of Condominium Ownership established herein shall be by such Plan as may be then adopted by said owners and parties holding any mortgages, liens or other encumbrances. Such election to terminate this Declaration of Condominium and the Plan of Condominium Ownership established herein shall be executed in writing by all of the aforementioned parties, and such instrument or instruments shall be recorded in the Public Records of the County in which the CONDOMINIUM property is situated.

In the event of the termination of the CONDOMINIUM as above provided, any exclusive right to use LIMITED COMMON PROPERTY which may be an appurtenance to any PRIVATE DWELLING shall be automatically canceled and terminated, and all LIMITED COMMON PROPERTY shall be treated in the same manner as though the same constituted a portion of COMMON PROPERTY.

XXX

AMENDMENT OF DECLARATION OF CONDOMINIUM

Except for any alteration in the percentage of ownership in COMMON PROPERTY appurtenant to each PRIVATE DWELLING, or alteration of the basis for apportionment of assessment which may be levied by ASSOCIATION in accordance with the provisions hereto, in which said instances consent of all of

the owners of all PRIVATE DWELLINGS and their respective mortgagees shall be required, this Declaration of Condominium may be amended in the following manner.

An amendment or amendments to this Declaration of Condominium may be proposed by the Board of Directors of ASSOCIATION acting upon a vote of the majority of the Directors, or by the members of the ASSOCIATION owning a majority of the PRIVATE DWELLINGS in the CONDOMINIUM, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to this Declaration of Condominium being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of ASSOCIATION, or other officer of ASSOCIATION in the absence of the President, who shall thereupon call a Special Meeting of the members of ASSOCIATION for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the secretary to give to each member written or printed notice of such Special Meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonable detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such Special Meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his Post Office address as it appears on the records of ASSOCIATION, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice and such waiver, when filed in the records of ASSOCIATION, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than two thirds (2/3rds) of the PRIVATE DWELLINGS in the CONDOMINIUM in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the President and Secretary of ASSOCIATION as having been duly adopted and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall be recorded in the Public Records of the county in which the CONDOMINIUM property is situated, within the ten (10) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording date identifying the Declaration of Condominium. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of record by the officers of ASSOCIATION shall be delivered to all of the owners of all PRIVATE DWELLINGS, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments, the written vote of any member of ASSOCIATION shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided

such written vote is delivered to the Secretary of ASSOCIATION at or prior to such meeting.

Notwithstanding anything to the contrary hereinabove set forth, the following provisions shall govern and prevail:

A. Until the first PRIVATE DWELLING is conveyed by deed recorded among the Public Records of the county in which the CONDOMINIUM property is situated, the declaror executing this Declaration of Condominium shall have the sole right to amend, change or modify the terms and provisions of this Declaration of Condominium except that no such amendment, alterations, change or modification in the percentage of ownership in COMMON PROPERTY appurtenant to each PRIVATE DWELLING or alteration of the basis for apportionment of assessments which may be levied by the ASSOCIATION in accordance with the provisions hereof, may be made without the written consent of all persons who have theretofore contracted to purchase a PRIVATE DWELLING in the CONDOMINIUM, relating solely to changes that affect the particular contracted units.

B. So long as the Lender is the holder of any mortgage on the CONDOMINIUM property or on any PRIVATE DWELLING in the CONDOMINIUM, no change, amendment, alteration or modification may be made to this Declaration of Condominium without its prior written consent and approval.

XXXI
REMEDIES IN EVENT OF DEFAULT

The owner or owners of each PRIVATE DWELLING shall be governed by and shall comply with the provisions of this Declaration of Condominium, the Articles of Incorporation, ByLaws of ASSOCIATION and ASSOCIATION Rules and Regulations, as any of the same are now constituted or as they may be amended from time to time. A default by the owner or owners of any PRIVATE DWELLING shall entitle ASSOCIATION or the owner or owners of other PRIVATE DWELLING or PRIVATE DWELLINGS to the following relief:

A. Failure to comply with any of the terms of this Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation, ByLaws of ASSOCIATION, or ASSOCIATION Rules and Regulations, as any of the same are now constituted, or as they may be amended from time to time shall be grounds for relief, which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by ASSOCIATION, or, if appropriate, by an aggrieved owner of a PRIVATE DWELLING.

B. The owner or owners of each PRIVATE DWELLING shall be liable for the expense of any maintenance, repair or

replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expenses are not met by the proceeds of insurance carried by ASSOCIATION. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a PRIVATE DWELLING or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. In any proceeding arising because of an alleged default by the owner of any PRIVATE DWELLING, the ASSOCIATION, if successful, shall be entitled to recover the costs of the proceeding, and such reasonable attorney's fees as may be determined by the court, but in no event shall the owner of any PRIVATE DWELLING be entitled to such attorney's fees.

D. The failure of ASSOCIATION or of the owner of a PRIVATE DWELLING to enforce any right, provision, covenant or condition which may be granted by this Declaration or other above mentioned documents shall not constitute a waiver of the right of the ASSOCIATION or of the owner of a PRIVATE DWELLING to enforce such right, provision, covenant or condition in the future.

E. All rights, remedies and privileges granted to ASSOCIATION or the owner or owners of a PRIVATE DWELLING pursuant to any terms, provisions, covenants or conditions of this Declaration or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

F. The Board of Directors may levy a fine, against an owner, not to exceed \$100.00 per violation, for each violation by the owner, or his or her tenants, guests or visitors, of the Declaration, Articles, By-Laws, or Rules or Regulations, and a separate fine for each repeat or continued violation, provided, however, written notice of the nature of the violation and an opportunity to attend a hearing shall be given prior to the levy of the initial fine. No written notice or hearing shall be necessary for the levy of a separate fine for repeat or continued violations if substantially similar to the initial violation for which notice and a hearing was provided. The Board of Directors shall have the authority to adopt rules, regulations and policies to fully implement its fining authority.

XXXII
USE OF ACQUISITION OF INTEREST IN THE CONDOMINIUM
TO RENDER USER OR ACQUIRER SUBJECT TO PROVISIONS
OF DECLARATION OF CONDOMINIUM RULES AND REGULATIONS

All present or future owners, tenants or any other person who might use the facilities of the CONDOMINIUM in any manner, are subject to the provisions of this Declaration of Condominium, the Articles of Incorporation, the ByLaws and Rules and Regulations and the mere acquisition or rental of any PRIVATE DWELLING, or the mere act of occupancy of any PRIVATE DWELLING shall signify that the provisions of this Declaration of Condominium are accepted and ratified in all respects.

XXXIII

A. As to all of the unsold apartment units, the Developer shall have the absolute and continuing right to lease, sublease and/or sell, or cause to be leased, subleased and/or sold, any of such units to any persons, firms or corporations upon any terms and conditions that it may desire; and as to the lease, sublease or sale of any such apartments, the right to approve or disapprove of any prospective buyer or lessee, or the right of first refusal and any right of redemption which the ASSOCIATION may have by virtue of the provisions of the Articles of Incorporation of the ASSOCIATION, or of the within Declaration of Condominium, shall not be operative in any manner.

B. The Developer shall be responsible for the pro rata share of all actual costs and expenses incurred in the maintenance and operation of the CONDOMINIUM building for the number of apartments owned by the Developer from time to time. If the assessments imposed by the ASSOCIATION are in excess of the actual amount of the costs and expenses incurred, the Developer shall not be obligated to pay such excess. Neither Developer nor Developer's unsold apartments shall be liable for assessments for a general operating reserve or reserves for repairs or replacements.

C. The Developer reserves the sole right to assign the exclusive right to the use of LIMITED COMMON PROPERTY until Developer has caused all PRIVATE DWELLING units to be sold. When all PRIVATE DWELLING units have been sold, the right to assign the exclusive right to the use of remaining LIMITED COMMON PROPERTY not theretofore assigned shall devolve upon the ASSOCIATION.

D. As to all unsold apartment units, the Developer shall have the absolute and continuing right to lease, sublease and/or sell, or cause to be leased, subleased and/or sold, any of such units to any person, firm or corporation upon any terms and conditions that it may desire; and in

order to implement this right, the Developer shall have the right to do any and all acts and to cause to be done any and all acts which it, in its sole judgment and discretion, shall determine appropriate to implement the provisions of this Article XXXIII and other applicable provisions of this Declaration of Condominium.

E. No alteration, amendment or modification of the rights and privileges granted or reserved in favor of Developer by this Declaration may be made or accomplished except with Developer's written consent.

XXXIV

In the event that any of the terms, provisions or covenants of this Declaration of Condominium are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions, or covenants held to be partially invalid or unenforceable.

XXXV

The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership.

XXXVI

The words CONDOMINIUM, CONDOMINIUM PROPERTY and APARTMENT BUILDING and APARTMENT BUILDING PROPERTY have been used synonymously herein.

The words APARTMENT, APARTMENT UNIT and PRIVATE DWELLING have been used synonymously herein.

The words LIMITED COMMON PROPERTY mean the spaces, rooms and areas assigned by the Developer or the ASSOCIATION, i.e.: parking spaces.

The Declaror is the fee simple title holder to the real property upon which the CONDOMINIUM APARTMENT BUILDING has been or will be constructed.

The term OWNER means the person, firm or corporation owning the fee simple title interest in any PRIVATE DWELLING.

The LENDER who provided construction funds for the erection of the CONDOMINIUM is referred to herein as LENDER.

XXXVII
VOTING RIGHTS OF MEMBERS

On all matters on which the membership shall be entitled to vote, there shall be only one vote for each PRIVATE DWELLING in the CONDOMINIUM, which vote may be exercised by the owner or owners of each PRIVATE DWELLING in such manner as may be provided in the ByLaws of the CONDOMINIUM ASSOCIATION. Should any member own more than one (1) PRIVATE DWELLING, such member shall be entitled to exercise or cast as many votes as he owns PRIVATE DWELLINGS in the manner Provided by the said ByLaws.

XXXVIII
DECLARATION OF CONDOMINIUM BINDING UPON
SUCCESSORS AND ASSIGNS, AND SUBSEQUENT OWNERS

The restrictions and burdens imposed by the covenants of this Declaration of Condominium are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each PRIVATE DWELLING and its appurtenant undivided interest in COMMON PROPERTY, COMMON SURPLUS and LIMITED COMMON PROPERTY, and this Declaration of Condominium shall be binding upon the parties hereto and their heirs, legal representatives and successors and assigns, and upon all parties who may subsequently become owners of PRIVATE DWELLINGS in the CONDOMINIUM and their respective heirs, legal representatives, successors and assigns.

XXXIX
LIMITED COMMON PROPERTY OF HALF MOON BAY CONDOMINIUM

The limited common property of HALF MOON BAY CONDOMINIUM PHASE (I or II) shall consist of the designated parking spaces specifically identified on Exhibit "A" hereto attached.

XXXX
PARTY WALLS

1. Each wall which was built as a part of the original construction of the units and placed between two (2) units, acting either as a privacy wall for one unit and a bearing wall for the adjoining unit, or as a bearing wall for both units constitutes a Party Wall. To the extent not inconsistent with the provisions of this Section and the Declaration of Condominium, the general rules of law regarding Party Walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

2. The cost of reasonable repair and maintenance of a Party Wall shall be shared by the unit owners who make use of the wall in proportion to such use.

3. If a Party Wall is destroyed or damaged by fire or other casualty, any owner who has used the wall must restore it. If the other owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to their use without prejudice, however, to the right of any such owners to call for a larger contribution from the other under any rule or law regarding liability for negligence, willful acts or omissions.

4. The right of any unit owner to contribution from any other unit owner under this Section shall be appurtenant to the unit and shall pass to such owner's successors in title.

5. In the event of any dispute arising concerning a Party Wall, or under provisions of this Section, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator. Decision of the arbitrators shall be by a majority of all the arbitrators.

6. No defacing of the exterior surface of any Part Wall may be done without first obtaining the written consent of the owners of the wall, or the adjacent owner utilizing the wall for privacy, as the case may be. Defacing shall include but not be limited to painting or refinishing (unless the wall is painted or refinished to conform to the original building plans and specifications), attaching objects to the wall and drilling holes in the wall.

XXXX I
TRANSFER OF PARKING SPACES

The right of use of a particular parking space for a particular private dwelling unit shall be assigned at the time of closing. The assignment of use shall be made by describing the particular parking space by reference to a document called "Assignment of Use of Parking Space" which shall be delivered at the same time as the condominium warranty deed to the private dwelling unit. The condominium association shall maintain a register for the purpose of listing each assignee of parking spaces and the transfers thereof. The owner of the private dwelling unit to which the parking space is assigned shall have the exclusive right of use thereof. The parking space shall be deemed appurtenant to said private dwelling unit, shall be deemed encumbered by and subject to any mortgage thereon or any claims thereafter encumbering the private dwelling unit, and shall be deemed a limited common element under this Declaration. Upon transfer of title to the private dwelling unit to which the assignment of parking space has been made, the property owner conveying title shall execute a notice of transfer to the Association which shall thereupon cause the transferee of such private

dwelling unit to be noted in the register as the new user of the parking space. The Assignment of Use of Parking Space shall be a written instrument signed by any authorized officer of the Association which shall describe the parking space to be assigned, the name of the transferee, and the transferee's private dwelling number, which shall thereupon be recorded in the register. In the event any parking spaces have not been assigned for the use of any particular private dwelling, they may be assigned, used or leased on such terms and conditions as the Association may from time to time determine; provided that a portion of them may be allocated for providing guest parking.

The use of parking spaces may only be transferred by virtue of the original purchase of the private dwelling unit by an owner, or by a transfer from one unit owner to another within the condominium, whereby the transferor shall execute a written assignment to the transferee upon the same terms and conditions and formalities as described herein.

No boats, trailers, campers or other vehicles other than automobiles may be parked at any time on the condominium property except as provided under the rules and regulations thereof or as the Association may deem appropriate.

XXXXII
SEVERABILITY

In the event that any of the terms, provisions or covenants of this Declaration of Condominium are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify or impair in any manner whatsoever any of the other terms, provisions of covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially in valid or unenforceable.

XXXXIII
LIBERAL CONSTRUCTION

The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purpose of creating a uniform plan of CONDOMINIUM ownership.

XXXXIV
MUTUAL EASEMENTS

In view of the fact that there may at some time in the future be additional condominium apartment buildings and/or additional recreational amenities and common properties situated in the general areas adjoining Half Moon Bay Condominium Phase I or II this eventuality would create a necessity that areas and facilities would have to be used in common

by the owners of all condominium apartment units. Accordingly, all persons acquiring title to private dwelling units in this condominium for themselves, their heirs, their personal representatives, successors and assigns, agree that mutual and reciprocal easements are and will be created, if necessary, to exist in favor of all such additional condominium apartment building owners (their family members and guests) for the common nonexclusive use of all of the roads, streets, alleys, rights of way, waterways, drainage facilities, utilities, easements, and structures, planted areas, entrance ways, and all such other areas, places and facilities which are not included within the specific boundary lines of the present condominium property or such additional condominium property as may be developed in the future.

In such an event, each condominium association involved will be responsible for the cost of maintaining and keeping in a good state of repair all of the areas, property and structures which are subject to the mutual and nonexclusive easements created hereby. The liability of each apartment owner, if any, shall be that as expressed under Exhibit "B" to this Declaration and Florida Statute Section 718.115, and shall be enforced and supervised by the Association as provided in this Declaration and in the Exhibits attached hereto, and pursuant to said Statute.

XXXXV
ADDITIONAL CONDOMINIUM PROPERTIES

All persons acquiring title to a condominium apartment building unit in this condominium or other condominiums that may be constructed in areas that are adjacent hereto, acknowledge and agree that the Association has been created and will administer the operations and management of the property submitted to condominium ownership hereby and all additional and subsequent condominium properties that may be created within the area. The provisions respecting membership and powers and duties of the Association as set forth in this Declaration, the Articles of Incorporation of the Association and its ByLaws, shall apply uniformly to all of the owners of condominium dwelling units within the Half Moon Bay Condominium area, including this Condominium and any others which may be constructed adjacent or in the same general area.

Notwithstanding anything contained to the contrary, all matters including, but not limited to, special assessments, taxes, etc., which are directly and primarily concerned with the benefit of any one condominium apartment building, shall be treated and voted upon (as provided by this Declaration) by the Condominium apartment dwelling unit owners of that particular building. Any assessment which is directly and primarily concerned with or for the benefit of any one condominium apartment building in the Half Moon Bay Condominium area shall be the sole responsibility of the owners of dwell-

ing units for that particular building to be assessed in accordance with their percentages as set forth on Exhibit "B".

IN WITNESS WHEREOF, the parties hereto executed these presents this 29th day of August, 1980.

MACKLE DEVELOPMENT CORP.,
a Florida corporation

By: Robert Mackle, Jr.
President

Attest: Harry Wilson
Secretary

GENERAL NOTES AND DEFINITIONS

1. Description of private units - Private units means and comprises the separate and numbered units, excluding, however, all spaces and improvements lying between the undecorated and/or unfinished inter-surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each unit and further excluding therefrom all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or partitions and further excluding all pipes, wires, conduits and all other facilities running through interior walls or partitions for the furnishing of utility services to private units and common property.

Where there is attached to or abutting the building a porch or balcony, serving only the apartment abutting such porch or balcony, the boundary of the private dwelling shall be extended so as to include within it that part of such porch or balcony lying within the extension of the vertical and horizontal boundaries of the said private dwelling as above expressed.

2. Description of common property - Common property means and comprises all the real property, improvements and facilities of the condominium other than the private units and includes easements through private units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to private units and common property and easements of support in every portion of a private unit which contributes to the support of the improvements and further includes all personal property held and maintained for the joint use and enjoyment of all of the owners of, private units.

3. Description of limited common property - limited common property is that portion of the common property consisting of the numbered separate and designated parking spaces.

PERCENTAGES OF SHARING COMMON EXPENSES,
 OWNING COMMON SURPLUS, AND UNDIVIDED
 SHARES IN COMMON PROPERTY

HALF MOON BAY CONDOMINIUM PHASE I

<u>Unit Number</u>	<u>Unit Type</u>	<u>Percentage Share</u>
101	C	2.050
102	B	1.476
103	B	1.476
104	E	2.200
105	F	2.090
106	A	1.435
107	A	1.435
108	A	1.435
109	A	1.435
110	A	1.435
111	B	1.476
112	D	2.057
201	C	2.050
202	B	1.476
203	B	1.476
204	E	2.200
205	F	2.090
206	A	1.435
207	A	1.435
208	A	1.435
209	A	1.435
210	A	1.435
211	B	1.476
212	D	2.057
301	C	2.050
302	B	1.476
303	B	1.476
304	E	2.200
305	F	2.090
306	A	1.435
307	A	1.435
308	A	1.435
309	A	1.435
310	A	1.435
311	B	1.476
312	D	2.057
401	C	2.050
402	B	1.476
403	B	1.476
404	E	2.200
405	F	2.090
406	A	1.435
407	A	1.435
408	A	1.435
409	A	1.435
410	A	1.435
411	B	1.476
412	D	2.057

501	C	2.050
502	B	1.476
503	B	1.476
504	E	2.200
505	F	2.090
506	A	1.435
507	A	1.435
508	A	1.435
509	A	1.435
510	A	1.435
511	B	1.476
512	D	2.057

100.000

EXHIBIT B
 PERCENTAGES OF SHARING COMMON EXPENSES
 OWNING COMMON SURPLUS, AND UNDIVIDED
 SHARES IN COMMON PROPERTY

HALF MOON BAY CONDOMINIUM PHASE II

<u>Unit</u>	<u>Number</u>	<u>Unit Type</u>	<u>Percentage Share</u>
	114	C	3.22
	115	A	2.25
	116	A	2.25
	117	A	2.25
	118	A	2.25
	119	A	2.25
	120	B	2.31
	121	D	3.22
	214	C	3.22
	215	A	2.25
	216	A	2.25
	217	A	2.25
	218	A	2.25
	219	A	2.25
	220	B	2.31
	221	D	3.22
	314	C	3.22
	315	A	2.25
	316	A	2.25
	317	A	2.25
	318	A	2.25
	319	A	2.25
	320	B	2.31
	321	D	3.22
	414	C	3.22
	415	A	2.25
	416	A	2.25
	417	A	2.25
	418	A	2.25
	419	A	2.25
	420	B	2.31
	421	D	3.22
	514	C	3.22
	515	A	2.25
	516	A	2.25
	517	A	2.25
	518	A	2.25
	519	A	2.25
	520	B	2.31
	521	D	3.22

HALF MOON BAY CONDOMINIUM PHASE I

LEGAL DESCRIPTION

Commencing at the intersection of the North line of the South 413.30 feet of Section 3, Township 45 South, Range 43 East, with the Northerly extension of the East line of the Town of Manalapan water plant site as described in Official Records Book (O.R.B.) 1848, Page 745, Public Records of Palm Beach County, Florida; thence North 88°55'26" East (State Plane Grid Datum), parallel with the South line of Section 3, a distance of 38.92 feet to the POINT OF BEGINNING; thence North 88°55'26" East, 655.43 feet; thence South 02°00'06" East, 194.94 feet to the North line of the South 218.38 feet, the same being the North line of a 12 foot easement in favor of the Town of Manalapan as described in O.R.B. 347, Page 276, of said Public Records; thence South 88°55'26" West along said North line of a 12 foot easement, 345.75 feet; thence North 32°48'47" west, 76.04 feet; thence North 01°04'34" West, 20.00 feet; thence South 88°55'26" West, 117.75 feet, thence North 01°04'34" West, 74.00 feet; thence South 88°55'26" West, 155.08 feet; thence North 01°04'34" West, 36.25 feet to the POINT OF BEGINNING, containing 2.116 acres, more or less.

HALF MOON BAY CONDOMINIUM PHASE II

LEGAL DESCRIPTION

BEGINNING at the intersection of the North line of the South 413.30 feet of Section 3, Township 45 south, Range 43 East and the northerly extension of the East line of the Town of Manalapan Water Plant Site as described in Official Records Book (O.R.B.) 1848, Page 745, Public Records of Palm Beach County, Florida; thence North 88°55'26" East along the North line of the South 413.30 feet of Section 13, 38.92 feet; thence South 1°04'36" East, 36.25 feet; thence North 88°55'26" East, parallel with said North line, 155.08 feet; thence South 1°04'35 East, 74.0 feet; thence North 88°55'26" East, parallel with said North line 117.75 feet; thence South 1°04'34" East, 20.0 feet; thence South 32°48'46" East, 76.04 feet to the North line of the South 218.38 feet, and also the North line of a 12foot easement in favor of the Town of Manalapan as described in O.R.B. 347, Page 276; thence 88°55'26" West along said line, 351.75 feet to the East line of said Water Plant site; thence North 1°4'34" West along said line 206.92 feet to the POINT OF BEGINNING.

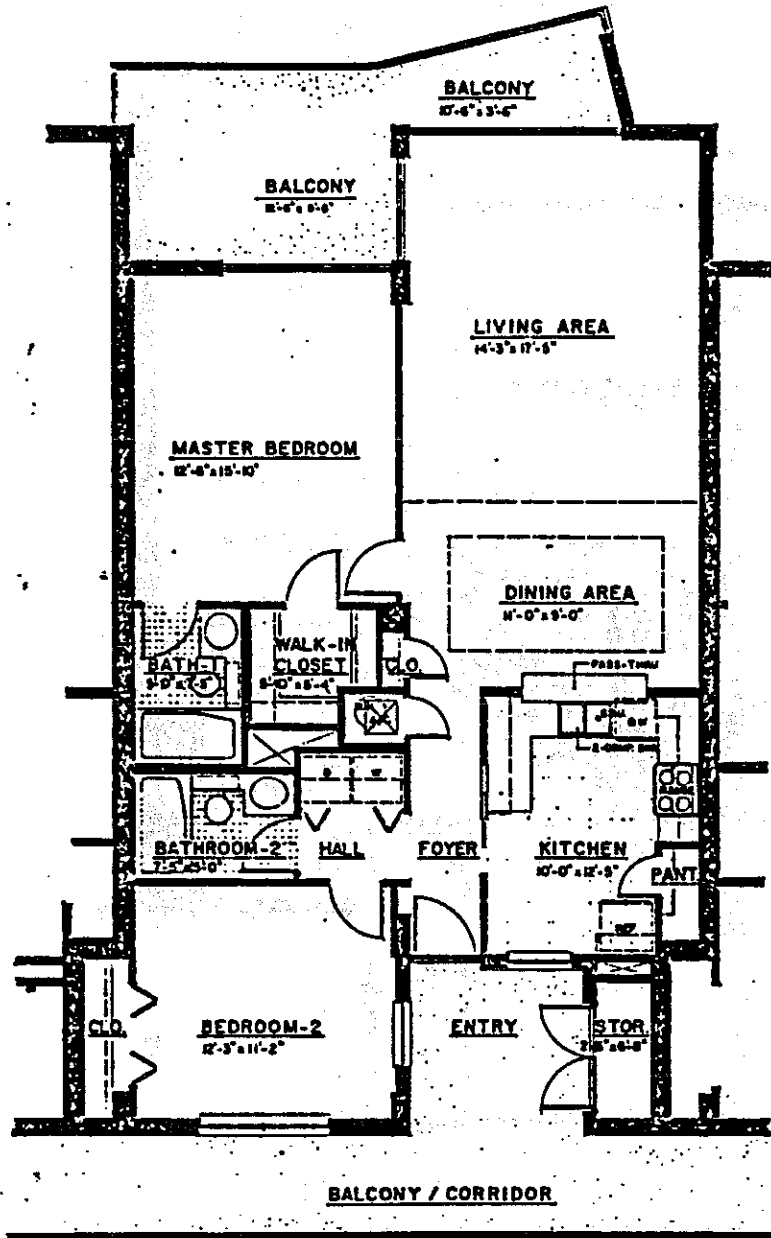
The above described parcel contains 1.0 acres more or less.

**GRAPHIC DRAWINGS OF UNITS
AND COMMON ELEMENTS**

PHASE I - BUILDING I
WALTER W. BARGENSEN, JR. - ARCHITECT

HALF MOON BAY CONDOMINIUM - HYPOLEXO, FLORIDA

0504 P0570
8364 9438



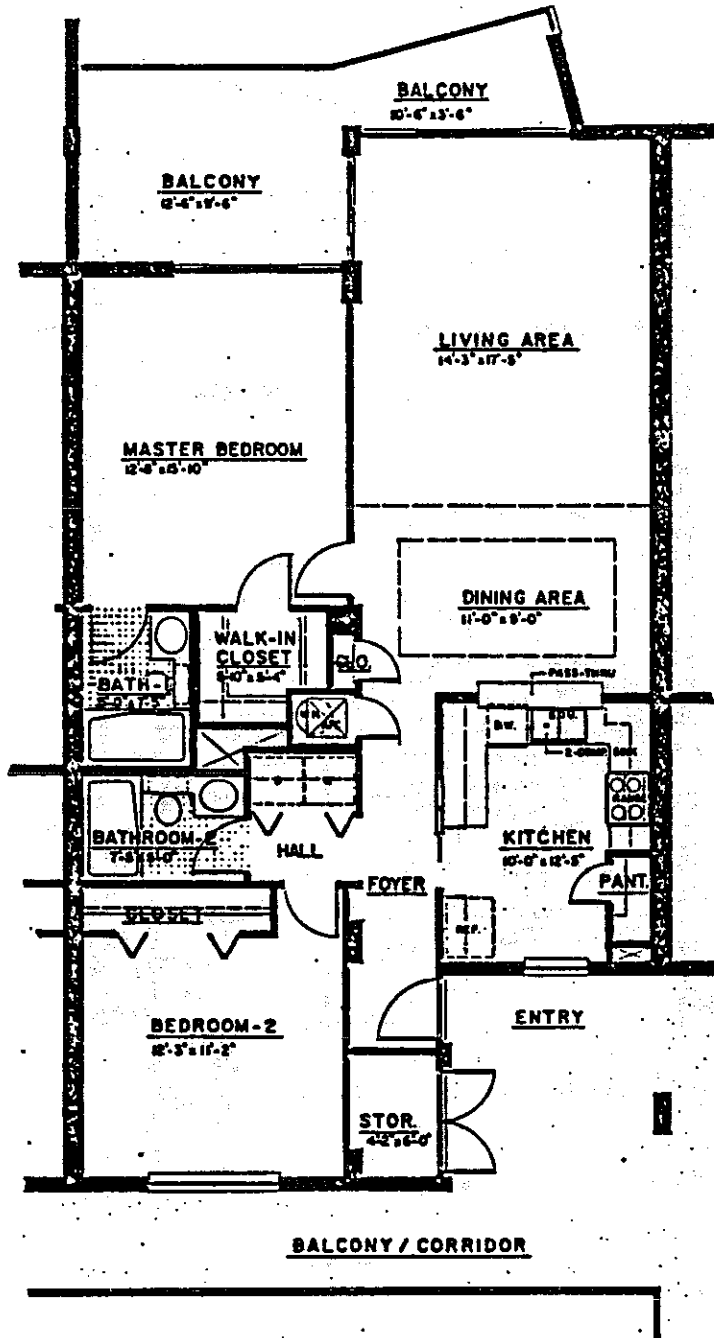
UNIT 'A' FLOOR PLAN
2 BEDROOMS, 2 BATHS



PHASE 1 - BUILDING 1
WALTER W. BAGGESEN, JR. - ARCHITECT

HALF MOON BAY CONDOMINIUM - HYPOLEXO, FLORIDA

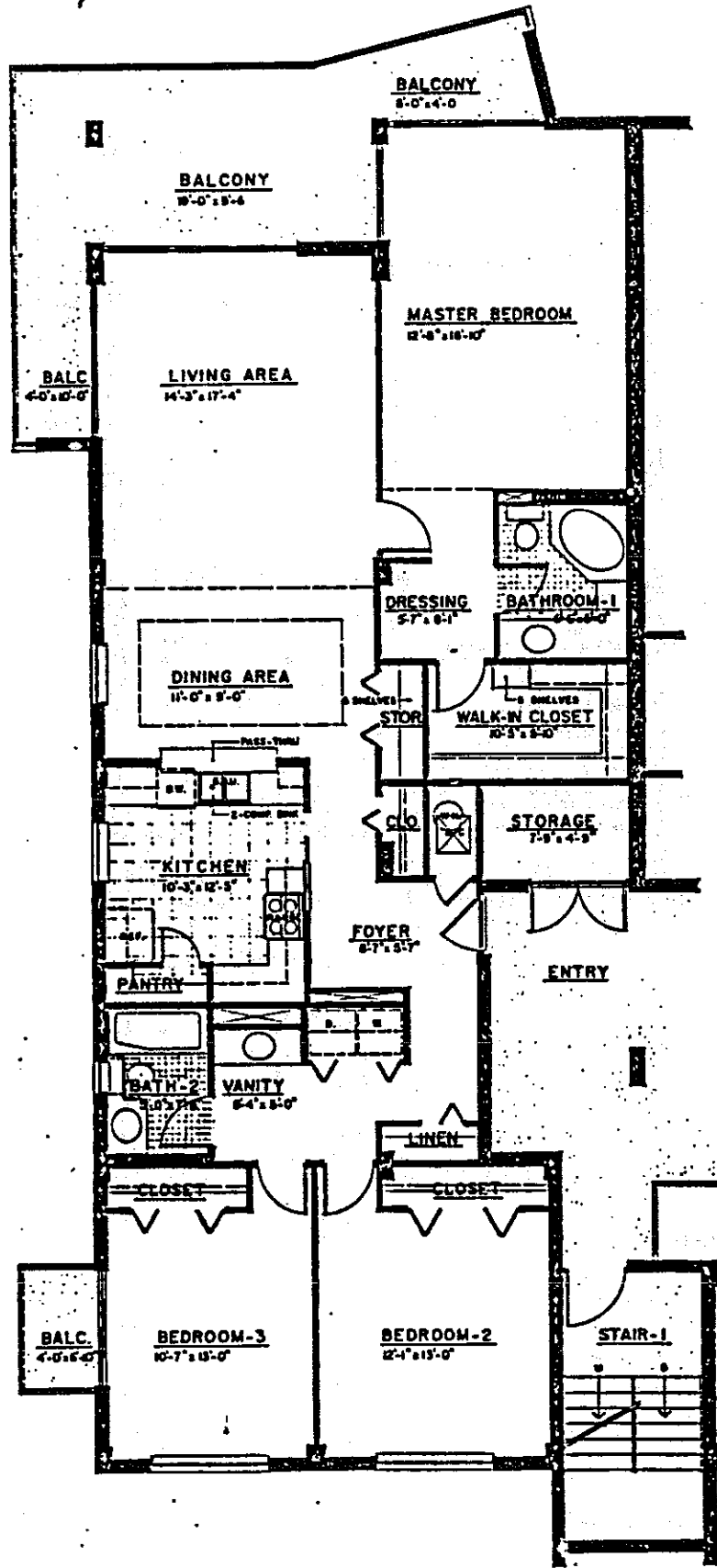
1750 P 0571
494CB



UNIT 'B' FLOOR PLAN
2 BEDROOMS, 2 BATHS



HALF MOON BAY CONDOMINIUM - HYPOLUXO, FLORIDA
 PHASE I - BUILDING 1
 WALTER W. BAGGENSEN, JR., ARCHITECT

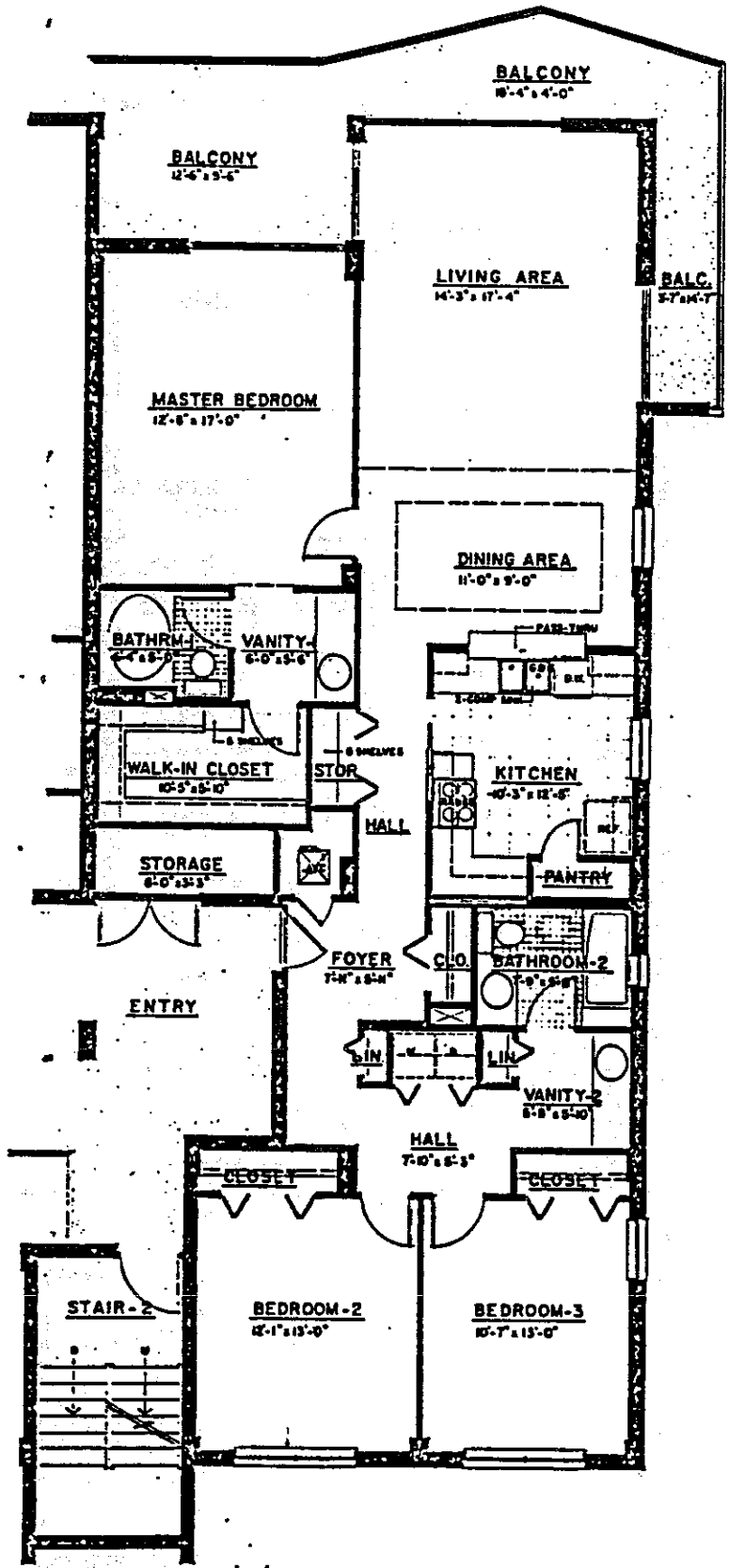


7/504 P054 494EB

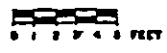
UNIT 'C' FLOOR PLAN
 3 BEDROOMS, 2 BATHS

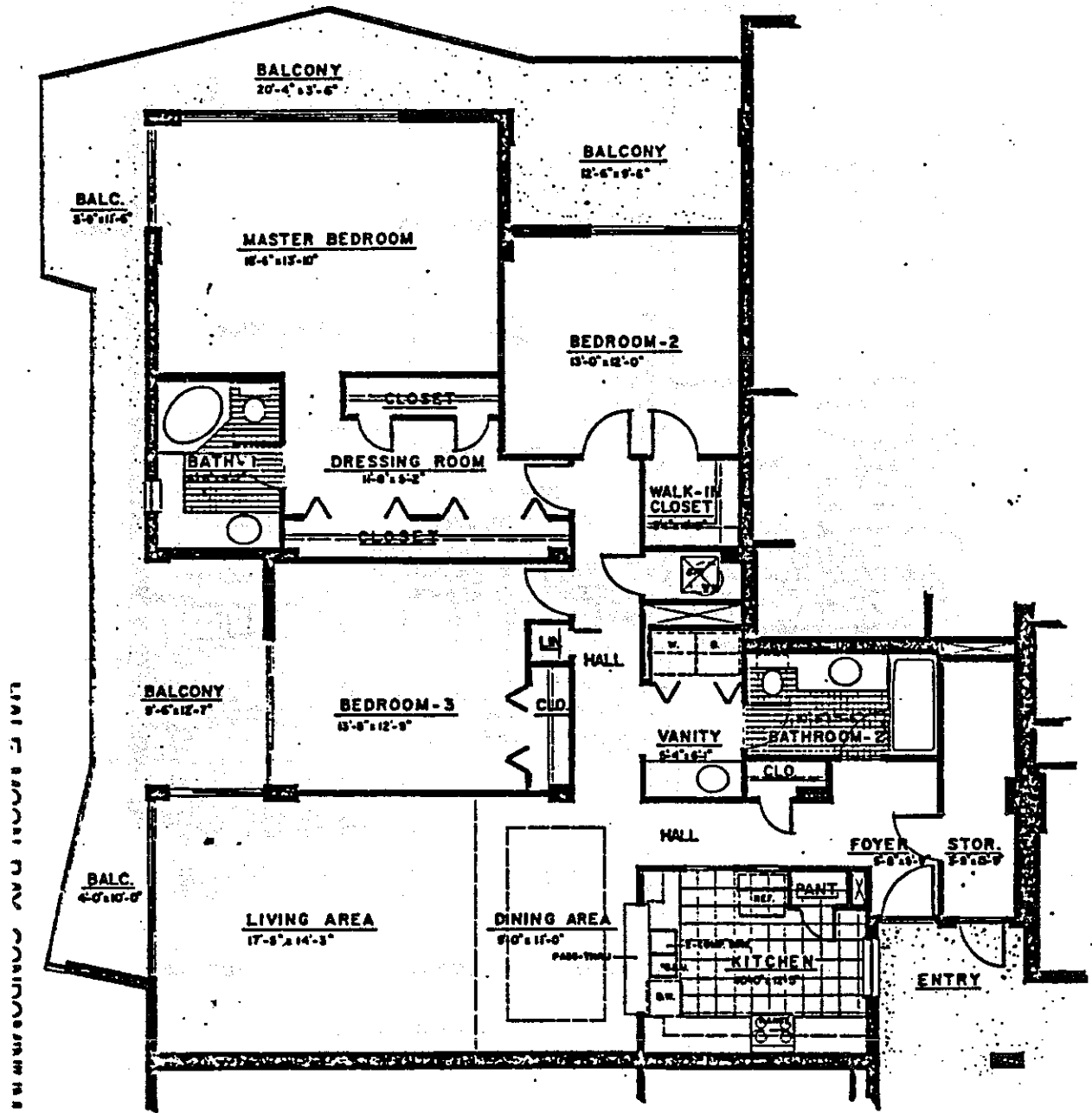


PHASE 1 - BUILDING 1
 WALTER W. BAGGENSEN, JR. - ARCHITECT
 HALF MOON BAY CONDOMINIUM - HYPOLUXO, FLORIDA



UNIT 'D' FLOOR PLAN
 3 BEDROOMS, 2 BATHS

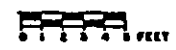




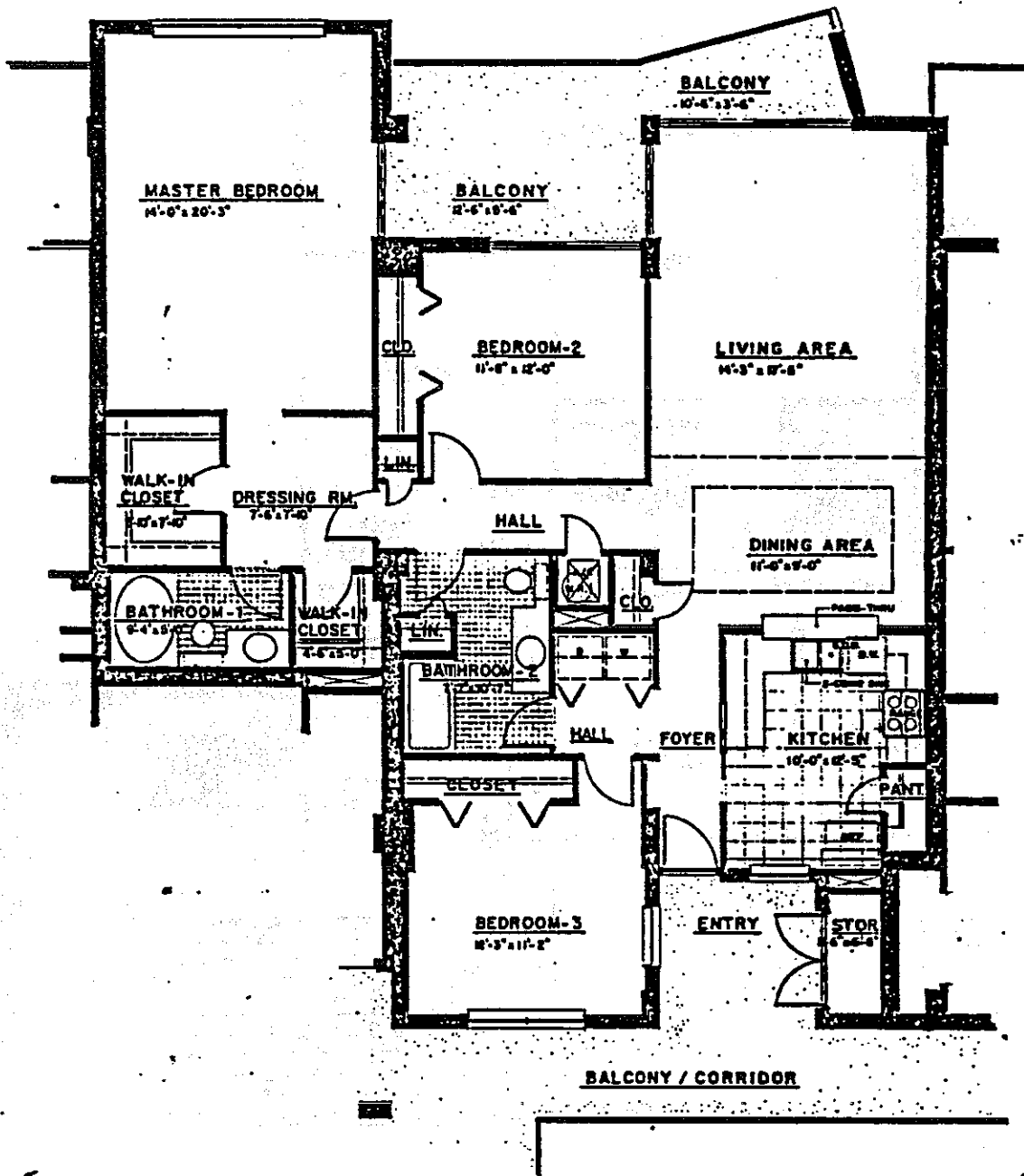
UNIT 'E' BENCH PLAN CHAIRS/STAIRS INDICATED BY DASHES

WALTER W. BAGGENSEN, JR. - ARCHITECT
PHASE I - BUILDING 1

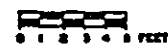
UNIT 'E' FLOOR PLAN
3 BEDROOMS, 2 BATHS



B3484 P0574



UNIT 'F' FLOOR PLAN
 3 BEDROOMS, 2 BATHS



WALTER W. BAGGENSEN, JR. - ARCHITECT
 PHASE 1 - BUILDING 1

83464 POSTS

Adair & Brady

INCORPORATED
CONSULTING ENGINEERS
1986 SOUTH CONGRESS AVENUE
WEST PALM BEACH, FLORIDA 33406

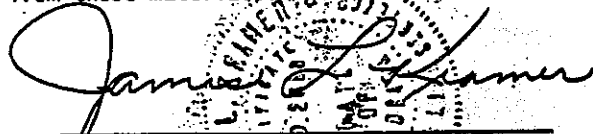
CERTIFICATE OF SURVEYOR made this 17th day of December, 1981.

I, James L. Kramer, of West Palm Beach, Florida, certify as follows:

1. I am a Registered Land Surveyor, authorized to practice in the State of Florida.

2. This certificate is made as to HALF MOON BAY CONDOMINIUM PHASE 1, a Condominium located in Hypoluxo, Florida, and in compliance with Section 718.104(e) of the Florida Statutes.

The undersigned, a surveyor, duly authorized to practice under the laws of the State of Florida, hereby certifies that the construction of HALF MOON BAY CONDOMINIUM PHASE 1, is substantially complete so that the material, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location, and dimensions of the common elements and of each unit can be determined from these materials.



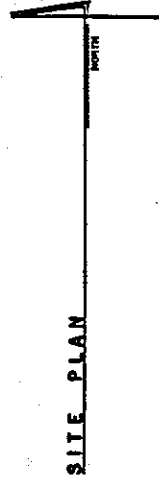
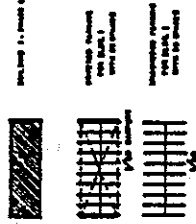
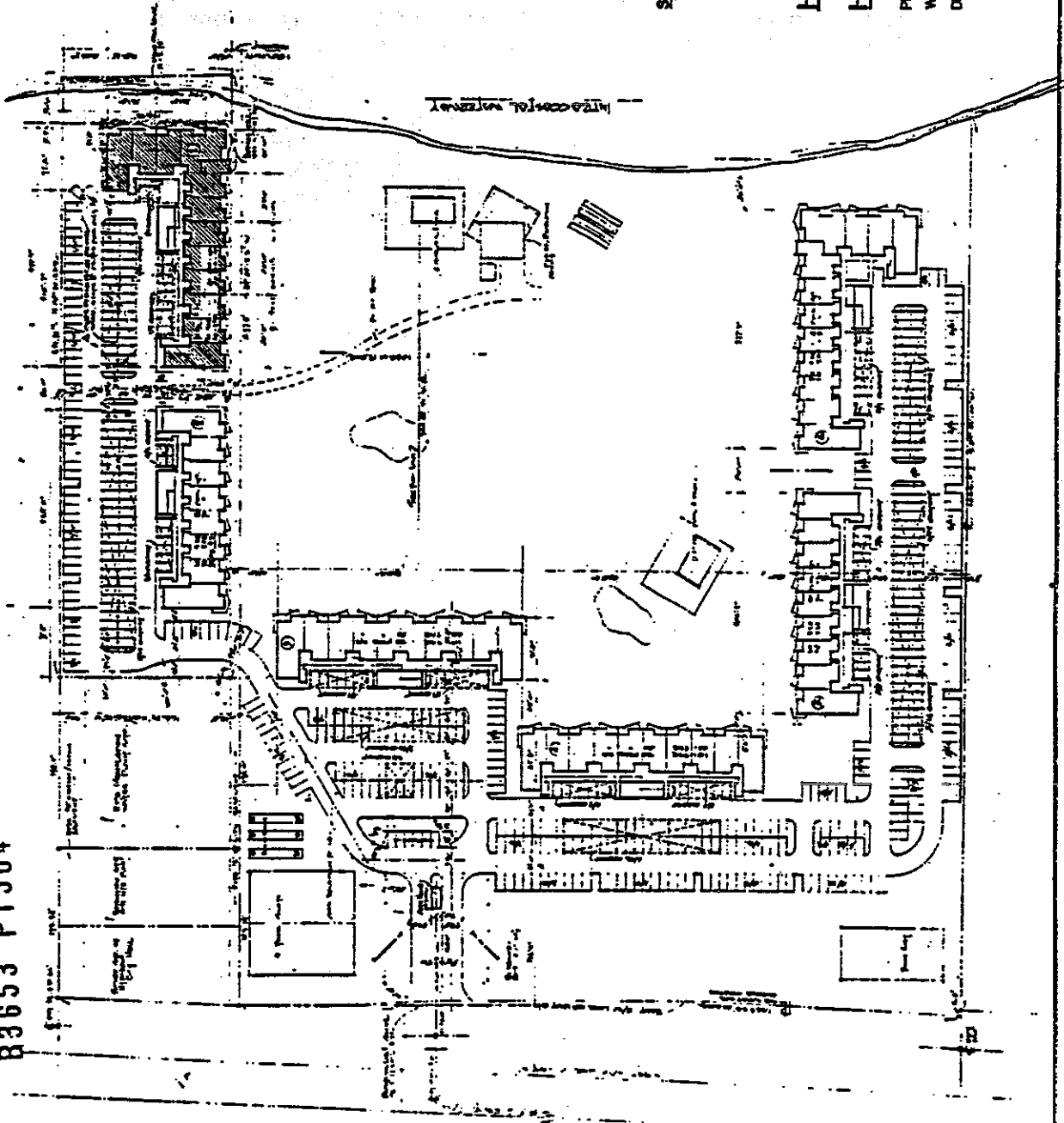
James L. Kramer, P.L.S.
Registered Land Surveyor
Florida Certificate Number 2688

(SEAL)

B3653 P1502

EXHIBIT A

B3653 P1504



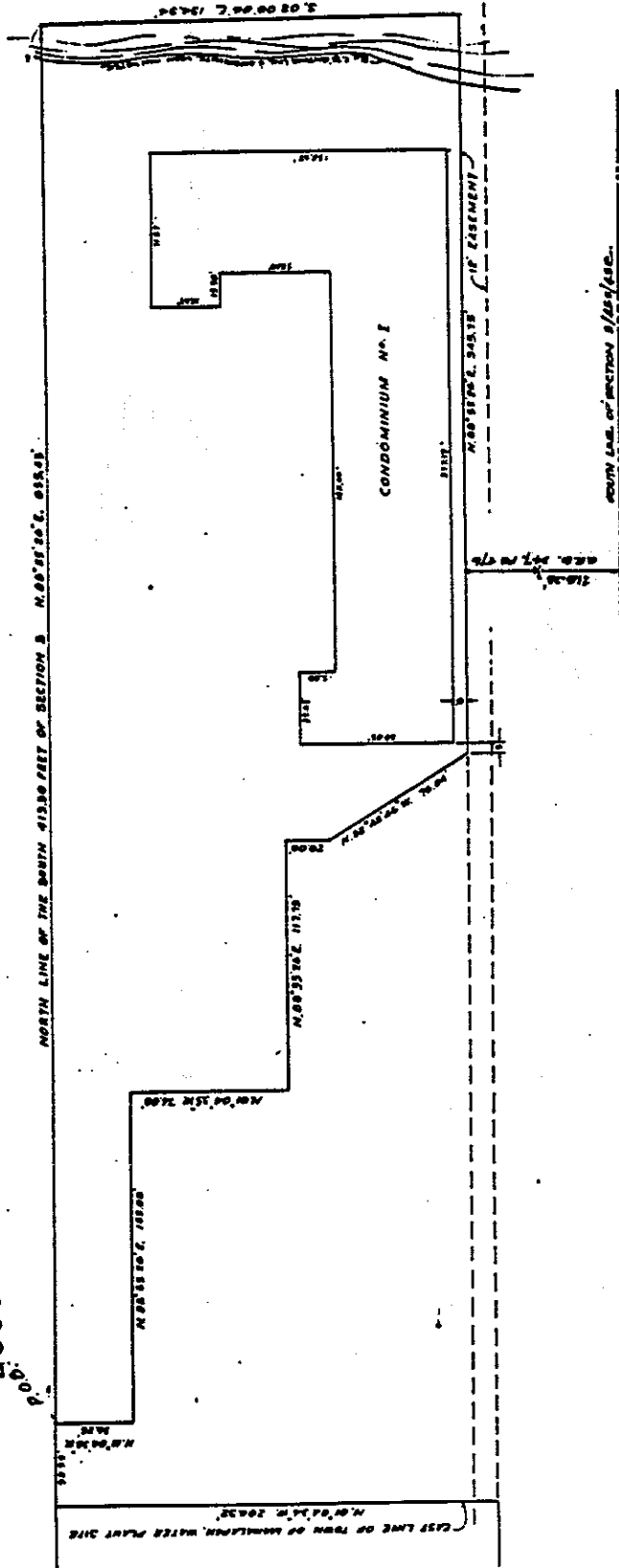
SITE PLAN

HALF MOON BAY CONDOMINIUM, PHASE - I
HYPOLUXO, FLORIDA

PHASE I - BUILDING 1
 WALTER W. BAGGENSEN, JR. - ARCHITECT
 DECEMBER 18, 1988

B3653 P1505

NORTH LINE OF THE NORTH 413.00 FEET OF SECTION 8 N. 88° 58' 50" E. 858.93'



North
SOUTH LINE REMAINS OPEN
OTHER COUSING LINES



BUILDING - I SITE PLAN

**HALF MOON BAY CONDOMINIUM, PHASE - I
HYPOLUXO, FLORIDA**

**PHASE I - BUILDING I
WALTER W. BAGGESEN, JR - ARCHITECT
ADAIR & BRADY, INC. - CONSULTING ENGINEERS**

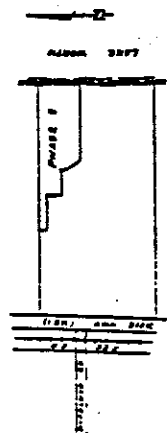
DECEMBER 13, 1981

I hereby certify that the site shown herein is a true and correct representation of a survey of the property described in this location map, made under my direction and supervision, and that I am a duly qualified and licensed Professional Engineer.

WALTER W. BAGGESEN, JR.
REGISTERED PROFESSIONAL ENGINEER NO. 21498

Connecting at the intersection of the north line of the south 413.00 feet of Section 8, Township 45 South, Range 43 East with the westerly extension of the east line of the Town of Hialeah with plat site as described in Official Record Book (S.P.S.) Book, Page 295, Public Record of Dade County, Florida, Town North 40°30'00" East (Site Plan 5-14-81), parallel with the south line of Section 3, a distance of 26.00 feet to the point of beginning, thence north 40°30'00" East, 45.00 feet, thence north 40°30'00" East, 141.00 feet to the north line of the south 413.00 feet, the same being the north line of a 12 foot parcel in favor of the Town of Hialeah as described in S.P.S. 247, Page 276, of said Public Record; thence north 40°30'00" East along said north line of a 12 foot parcel, 241.75 feet, thence north 20°30'00" East, 41.00 feet, thence north 07°45'00" East, 28.00 feet, thence north 40°30'00" West, 117.75 feet, thence north 40°30'00" East, 141.00 feet, thence north 40°30'00" West, 191.00 feet, thence north 07°45'00" East, 28.25 feet to the point of beginning, enclosing 2,150 acres, more or less.

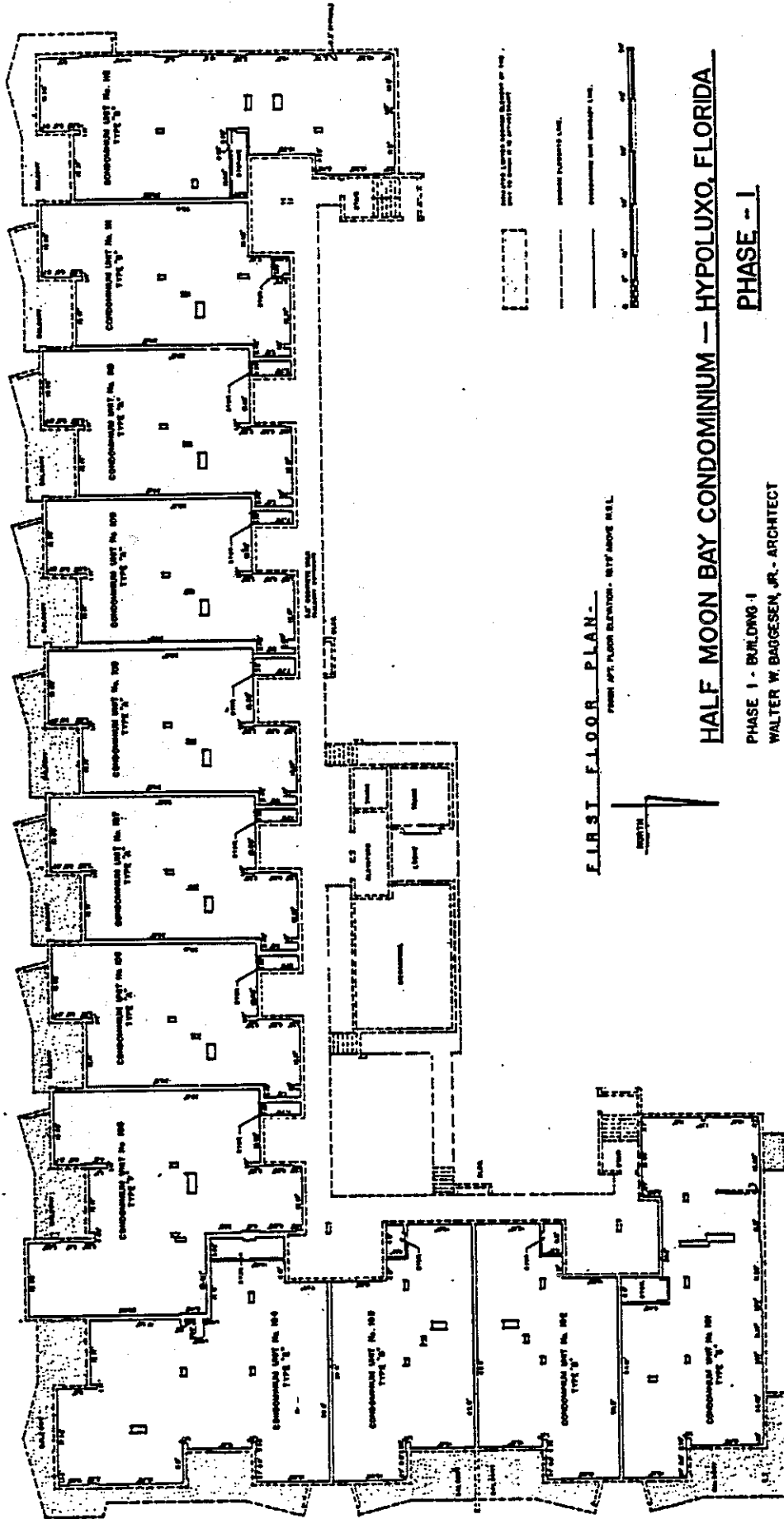
LEGAL DESCRIPTION OF
PHASE I CONDOMINIUM NO. 1
(NOT TO SCALE)



LOCATION MAP
N.T.S.

B-3653-R-1506

EXHIBIT 'S' TO THE DECLARATION OF CONDOMINIUM OF HALF MOON BAY



FIRST FLOOR PLAN

FROM APT. FLOOR ELEVATOR - 817' ABOVE B.S.L.

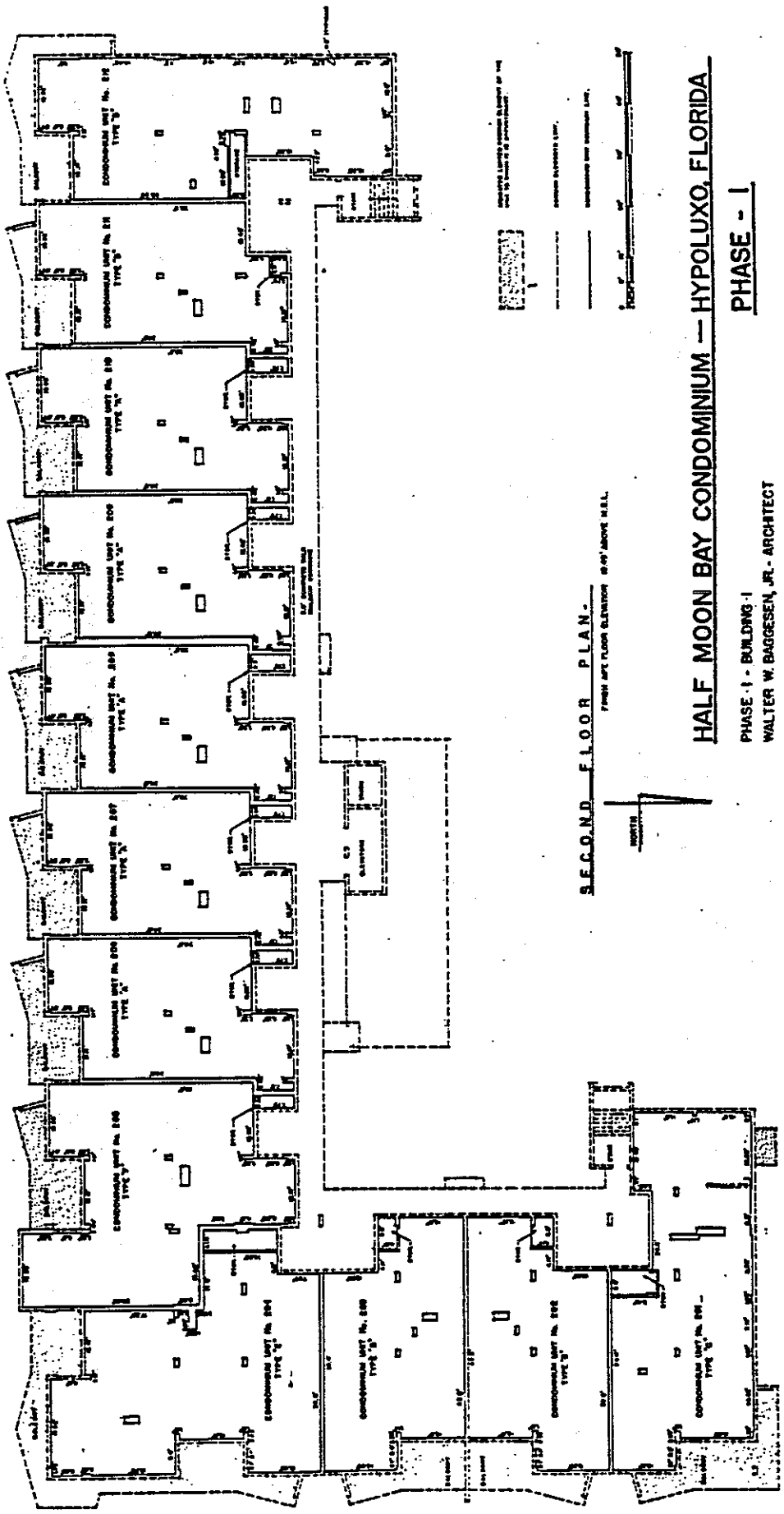


HALF MOON BAY CONDOMINIUM — HYPOLUXO, FLORIDA
 PHASE - I

PHASE I - BUILDING I
 WALTER W. BAGGENSEN, JR., ARCHITECT
 DECEMBER 18, 1981

B3653 P1507

EXHIBIT A TO THE DECLARATION OF CONDOMINIUM OF HALF MOON BAY



SECOND FLOOR PLAN -
FROM THE FLOOR ELEVATION 10' 0" ABOVE N.S.L.

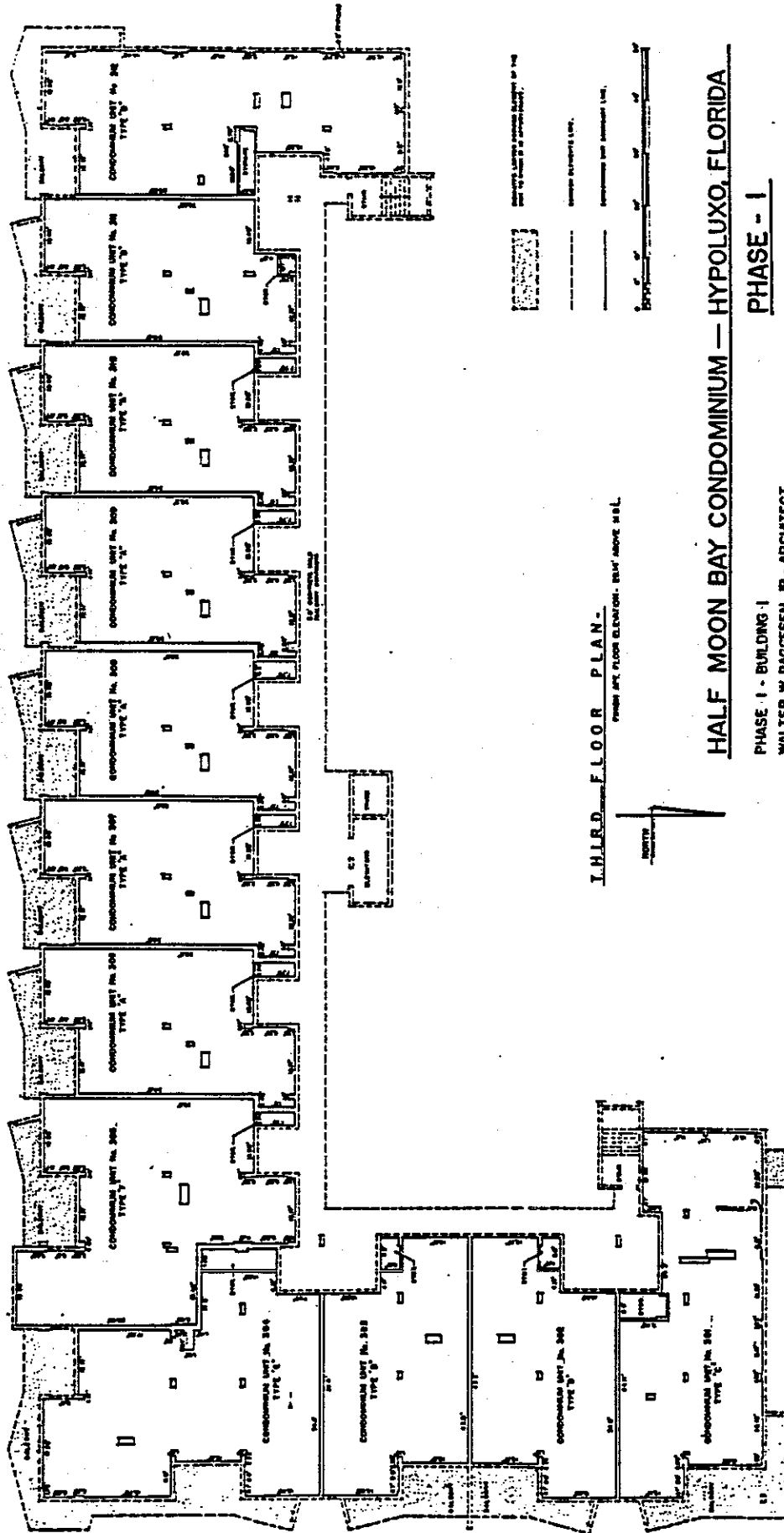
HALF MOON BAY CONDOMINIUM -- HYPOLUXO, FLORIDA

PHASE - I

PHASE - I - BUILDING - I
WALTER W. BAGGESEN, JR. - ARCHITECT
DECEMBER 16, 1988

B3653 P.1508

EXHIBIT "A" IS THE DECLARATION OF CONDOMINIUM OF HALF MOON BAY



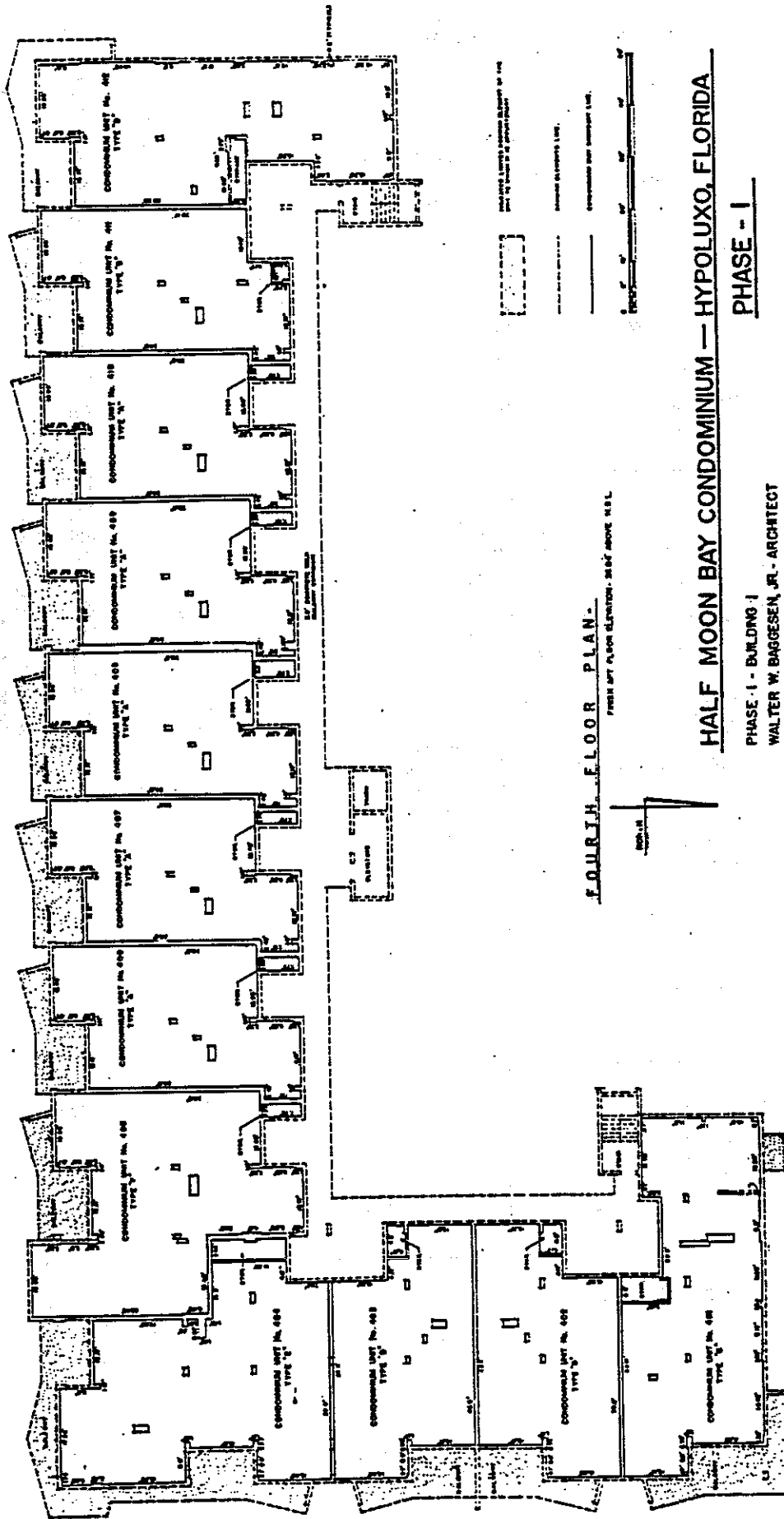
HALF MOON BAY CONDOMINIUM — HYPOLUXO, FLORIDA

PHASE - 1

PHASE 1 - BUILDING 1
WALTER W. BAGGENSEN, JR. - ARCHITECT
DECEMBER 18, 1978

B3653 P1509

PLAN 1 TO THE DECLARATION OF CONDOMINIUM OF HALF MOON BAY



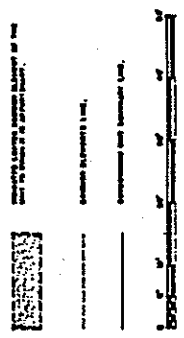
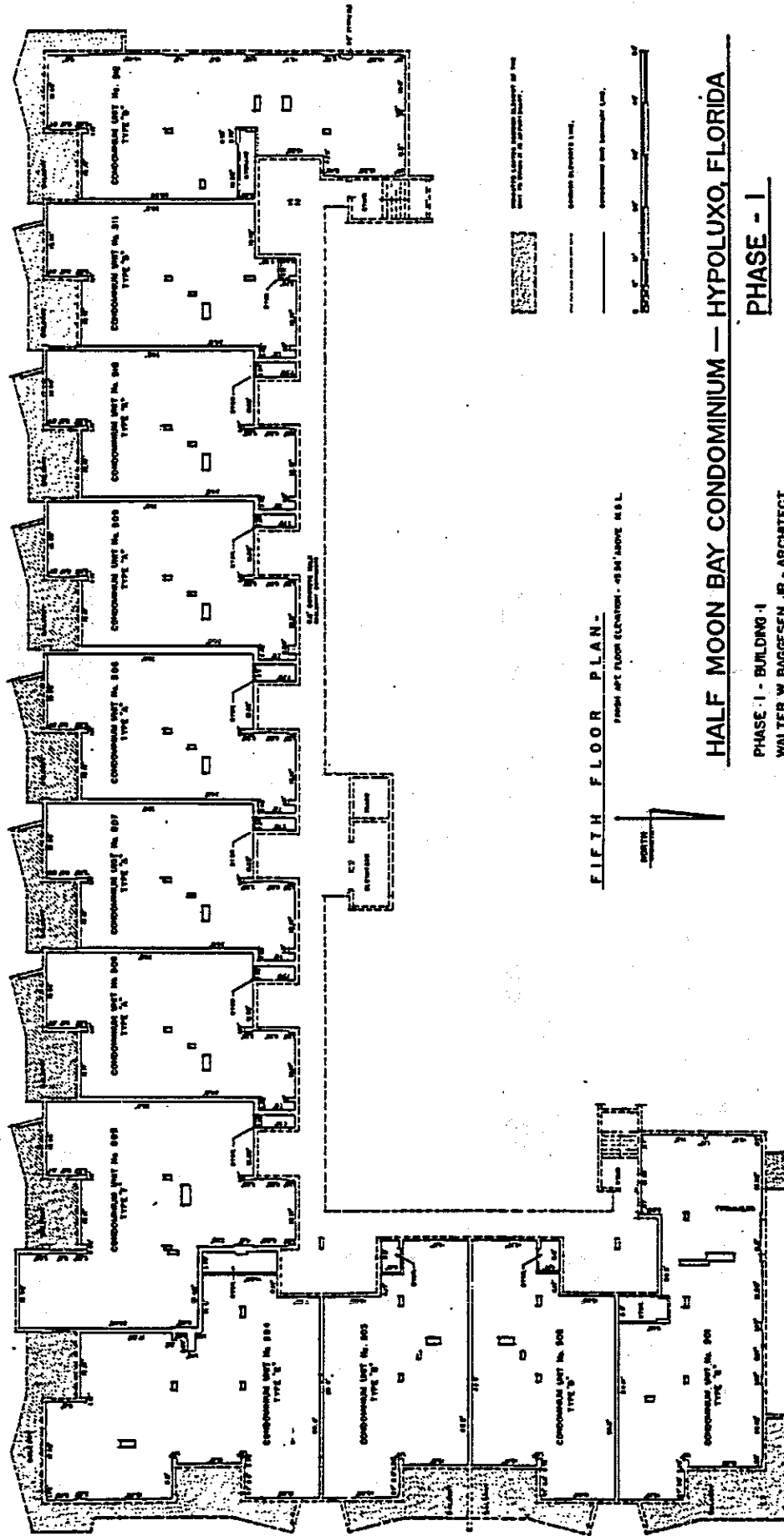
HALF MOON BAY CONDOMINIUM - HYPOLOUXO, FLORIDA

PHASE - I

PHASE - I - BUILDING 1
WALTER W. BAGGESEN, JR. - ARCHITECT
DECEMBER 18, 1968

B3653 P1510

EXHIBIT A TO THE DECLARATION OF CONDOMINIUM OF HALF MOON BAY



FIFTH FLOOR PLAN -
FIFTH APT FLOOR ELEVATION - 45.84' ABOVE M.S.L.

HALF MOON BAY CONDOMINIUM — HYPOLUXO, FLORIDA

PHASE - I

PHASE - I - BUILDING - I
WALTER W. BAGGENSEN, JR. - ARCHITECT
DECEMBER 18, 1988

SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OF
HALF MOON BAY CONDOMINIUM PHASE II

82 062676
1982 APR 21 PM 3:43

WHEREAS, DECLARATION OF CONDOMINIUM of HALF MOON BAY CONDOMINIUM PHASE II was filed for record by MACKLE DEVELOPMENT CORPORATION, a Florida corporation, on January 13, 1982, in Official Records Book 3656 at Page 1119 of the Public Records of Palm Beach County, Florida; and

WHEREAS, FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM of HALF MOON BAY CONDOMINIUM PHASE II was filed for record on March 10, 1982, in Official Records Book 3687 at Page 655 of the Public Records of Palm Beach County, Florida; and

WHEREAS, at the time of recording the Declaration of Condominium and Amendment thereto, the construction of the improvements was not substantially completed; and

WHEREAS, the construction of the improvements is now substantially completed and it is therefore necessary that Exhibit A to the Declaration of Condominium be amended, pursuant to Florida Statutes, Section 718.104(e), to include a surveyor's certificate confirming substantial completion.

34.60 NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, it is agreed as follows:

THAT Exhibit A to the Declaration of Condominium for HALF MOON BAY CONDOMINIUM PHASE II is hereby amended so as to incorporate the attached Surveyor's Certificate confirming substantial completion of construction of the subject condominium, together with the attached Graphics relating thereto.

DATED this 6th day of APRIL, 1982.

B3711 R1610

Witnesses:

[Signature]
[Signature]

MACKLE DEVELOPMENT CORPORATION

By: [Signature]
Robert F. Mackle, Jr., President

Attest:

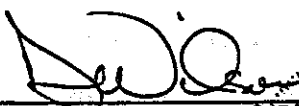
[Signature]

(Corporate Seal)

STATE OF FLORIDA)
)
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared
ROBERT F. MACKLE JR. and ROBERT F. MACKLE Sr.
the _____ President and _____ Secretary, respectively,
of MACKLE DEVELOPMENT CORPORATION, a Florida corporation, who
acknowledged before me that they did, as such officers, execute
the foregoing Second Amendment to Declaration of Condominium of
Half Moon Bay Condominium Phase II, and that the execution of said
instrument is the act and deed of the said corporation and that
the same was executed for the purposes expressed therein.

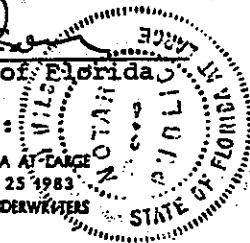
WITNESS my hand and official seal in the County and State
last aforesaid, this 6th day of APRIL, 1982.



Notary Public, State of Florida

My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT-LARGE
MY COMMISSION EXPIRES DEC 25 1983
BONDED THRU GENERAL INS UNDERWRITERS



B3711 R1611

CERTIFICATE OF SURVEYOR

I, James L. Kramer, of West Palm Beach, Florida, certify as follows:

1. I am a Registered Land Surveyor, authorized to practice in the State of Florida.
2. This Certificate made this 24th day of March, 1982, by the undersigned surveyor is made pursuant to the provisions of Section 718.104 (4) (e) of the Florida Statutes, as amended. The construction of the improvements to comprise HALF MOON BAY CONDOMINIUM PHASE 2, a Condominium, is substantially complete so that the materials which comprise this Exhibit pages 1 thru 7 to the Declaration of Condominium of HALF MOON BAY CONDOMINIUM PHASE 2, a Condominium, together with the provisions of said Declaration of Condominium describing the condominium property, are an accurate representation of the location and dimensions of said improvements, location and dimensions of the common elements within the condominium and of each unit within the condominium can be determined from said material.


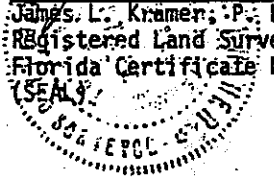

James L. Kramer, P. L. S.
Registered Land Surveyor
Florida Certificate No. 2688


EXHIBIT "A"

83711 R1612

GENERAL NOTES AND DEFINITIONS

1. Description of private units - Private units means and comprises the separate and numbered units, excluding, however, all spaces and improvements lying between the undecorated and/or unfinished inter-surfaces of the perimeter walls and floors, and above the undecorated and/or unfinished inner surfaces of the ceilings of each unit and further excluding therefrom all spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or partitions and further excluding all pipes, wires, conduits and all other facilities running through interior walls or partitions for the furnishing of utility services to private units and common property.

Where there is attached to or abutting the building a porch or balcony, serving only the apartment abutting such porch or balcony, the boundary of the private dwelling shall be extended so as to include within it that part of such porch or balcony lying within the extension of the vertical and horizontal boundaries of the said private dwelling as above expressed.

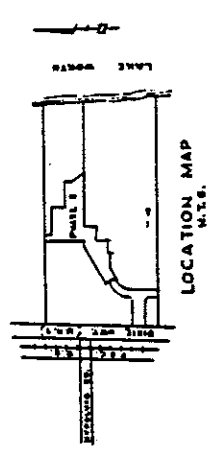
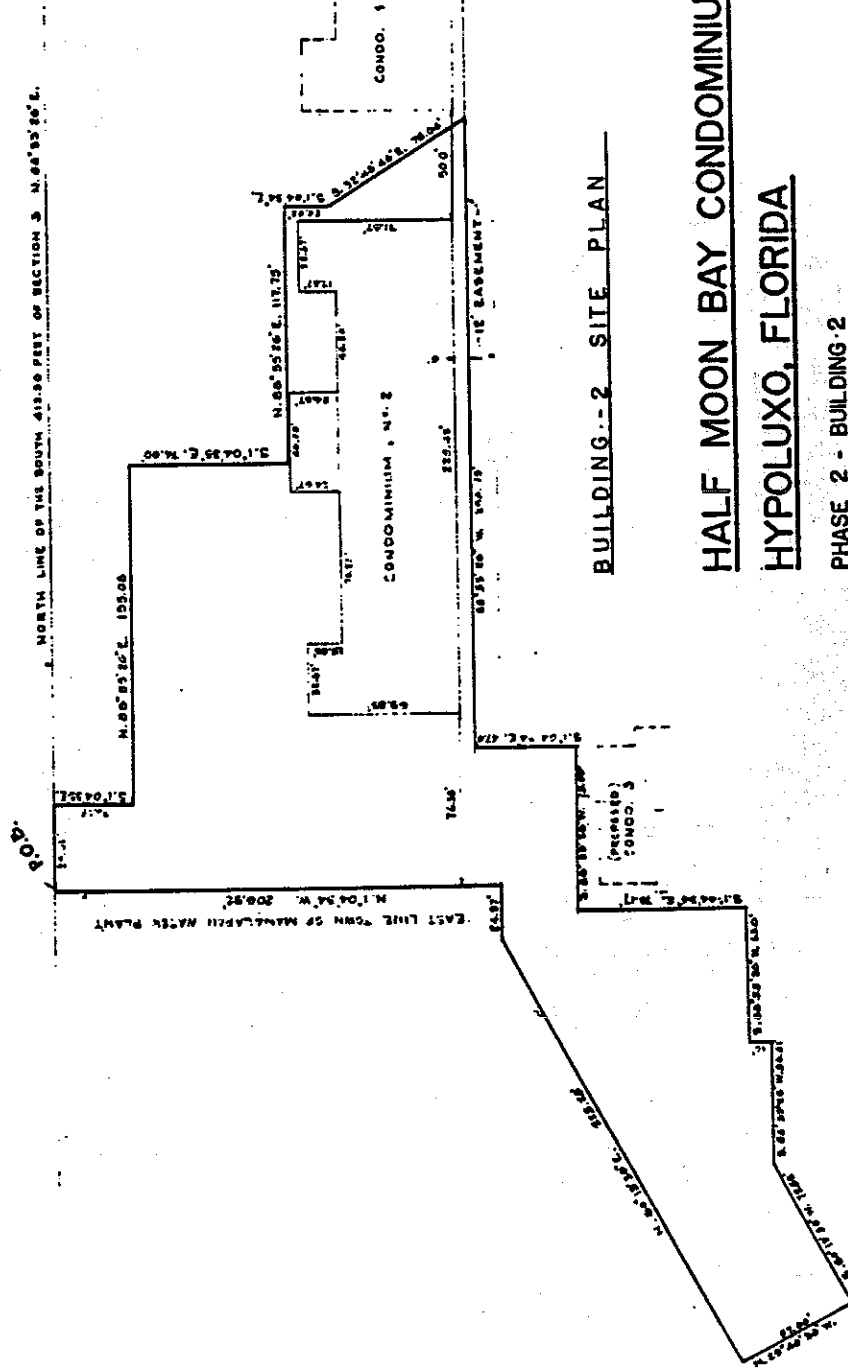
2. Description of common property - Common property means and comprises all the real property, improvements and facilities of the condominium other than the private units and includes easements through private units for conduits, pipes, ducts, plumbing, wiring and other facilities for the furnishing of utility service to private units and common property and easements of support in every portion of a private unit which contributes to the support of the improvements and further includes all personal property held and maintained for the joint use and enjoyment of all of the owners of private units.
3. Description of limited common property - limited common property is that portion of the common property consisting of the numbered separate and designated parking spaces.

B3711 P1613

**LEGAL DESCRIPTION OF PHASE 2 CONDOMINIUM NO. 2
HALF MOON BAY**

Beginning at the intersection of the north line of the South 032.38 feet of Section 2, Township 40 South, Range 43 East and the northerly extension of the East line of the form of Nonpublic Water Plant (as described in Official Record Book (R.S.B.) 3248, Page 213), Public Records of Palm Beach County, Florida; thence North 89°43'30" East along the North line of the South 032.38 feet of Section 2, 20.55 feet; thence South 1°04'30" East, 24.25 feet; thence North 89°43'30" East, parallel with said North line, 145.00 feet; thence South 1°04'30" East, 74.0 feet; thence North 89°43'30" East, parallel with said North line 117.75 feet; thence South 1°04'30" East, 28.0 feet; thence South 23°43'30" East, 20.00 feet to the North line of the South 210.38 feet; and also the North line of a 12 foot easement in favor of the Town of Manalapan as described in R.S.B., Vol. Page 220; thence North 23°43'30" East along said line, 200.75 feet; thence South 1°04'30" East, 47.0 feet; thence South 89°43'30" East parallel with the North line of the South 032.38 feet of Section 2, 79.0 feet; thence South 1°04'30" East, perpendicular to the previous course, 63.0 feet; thence South 1°04'30" East, parallel with said North line and perpendicular to the previous course, 63.0 feet; thence South 1°04'30" East, perpendicular to the previous course, 63.0 feet; thence South 89°43'30" East, perpendicular to the previous course, 12.0 feet; thence North 89°43'30" East, perpendicular to the previous course, 12.0 feet; thence North 23°43'30" East, perpendicular to the previous course, 12.0 feet; thence North 1°04'30" East, perpendicular to the previous course, 12.0 feet; thence North 1°04'30" East, along the East line of said Water Plant (as described in Official Record Book (R.S.B.) 3248, Page 213) to the **POINT OF BEGINNING**.

The above described parcel contains 1.06 some more or less.



BUILDING - 2 SITE PLAN

HALF MOON BAY CONDOMINIUM - PHASE 2
HYPOLUXO, FLORIDA

PHASE 2 - BUILDING 2
 WALTER W. BAGGESEN, JR - ARCHITECT
 ADAIR & BRADY, INC. - CONSULTING ENGINEERS
 MARCH 1, 1982

I hereby certify that the plat shown herein is a true and correct copy of the original record, and that the same has been filed in the office of the Clerk of the County of Palm Beach, Florida, and is subject to the provisions of the Statute in that behalf made, and approved by the Clerk of the County of Palm Beach, Florida.

Notary Public
 State of Florida

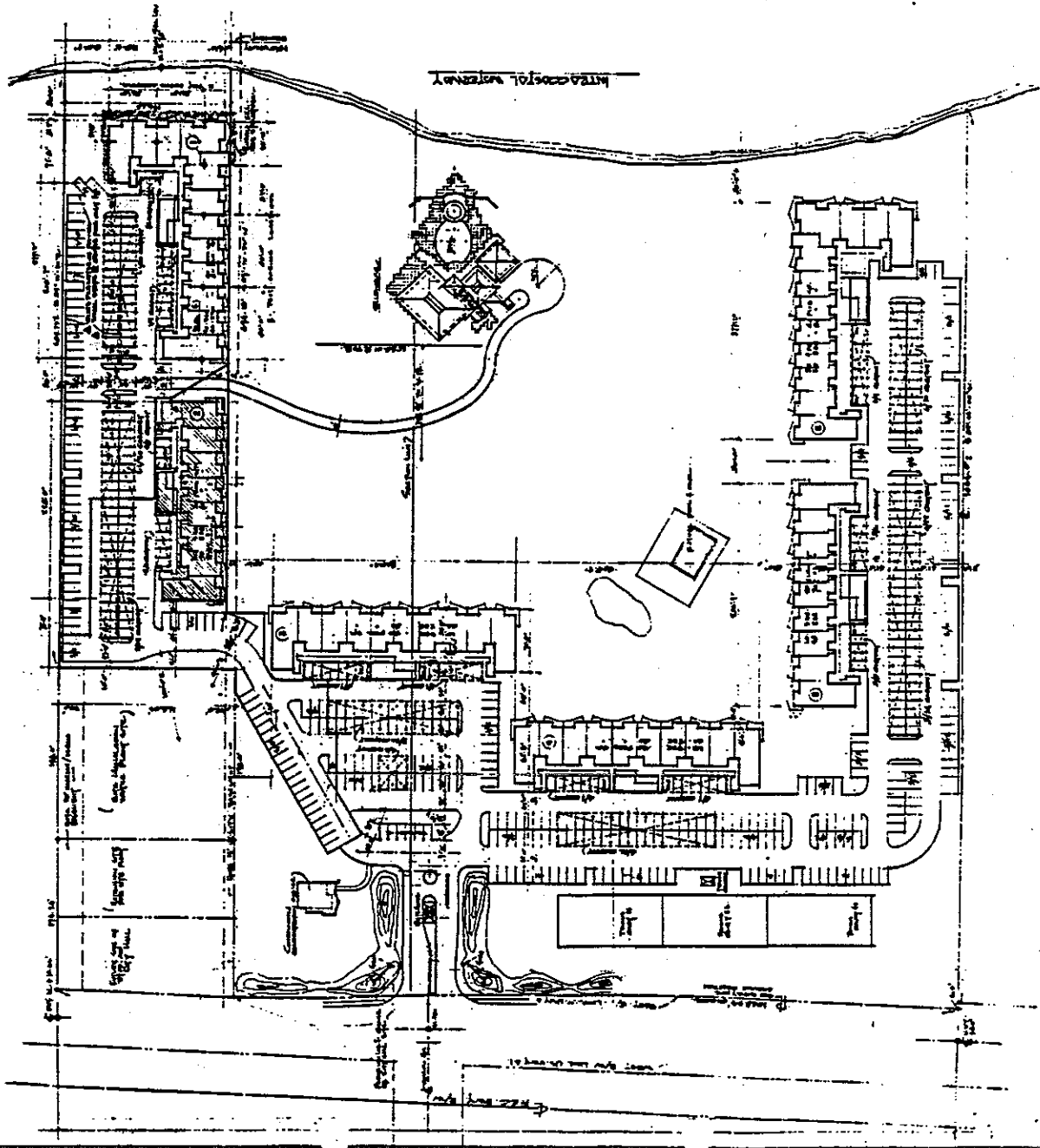
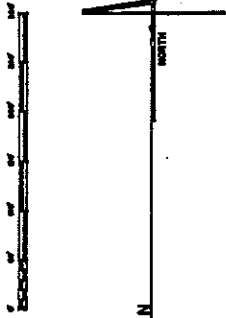
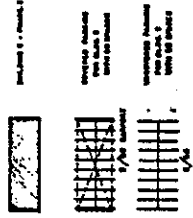
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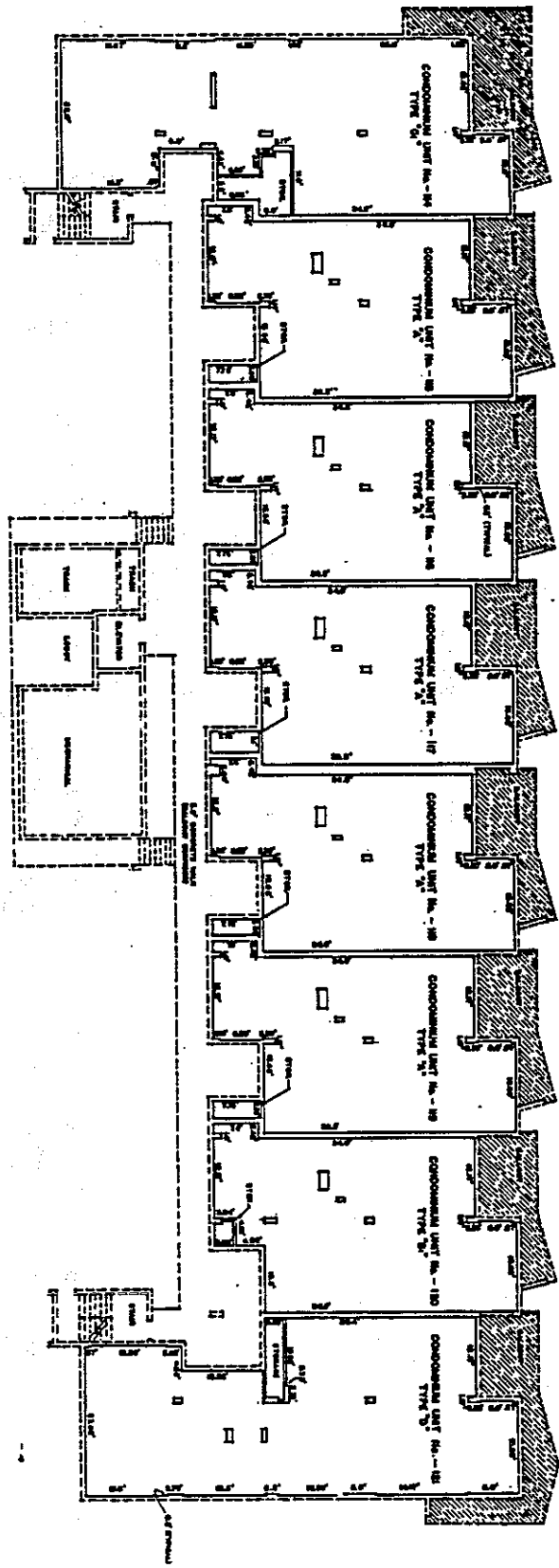
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**HALF MOON BAY CONDOMINIUM
PHASE - 2
HYPOLUXO, FLORIDA**

PHASE 2 - BUILDING 2
WALTER W. BAGGESEN, JR. - ARCHITECT
MARCH 1 1982

SITE PLAN



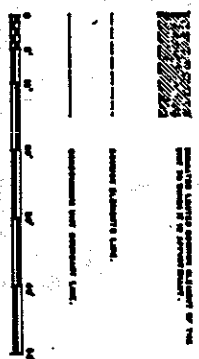


FIRST FLOOR PLAN -

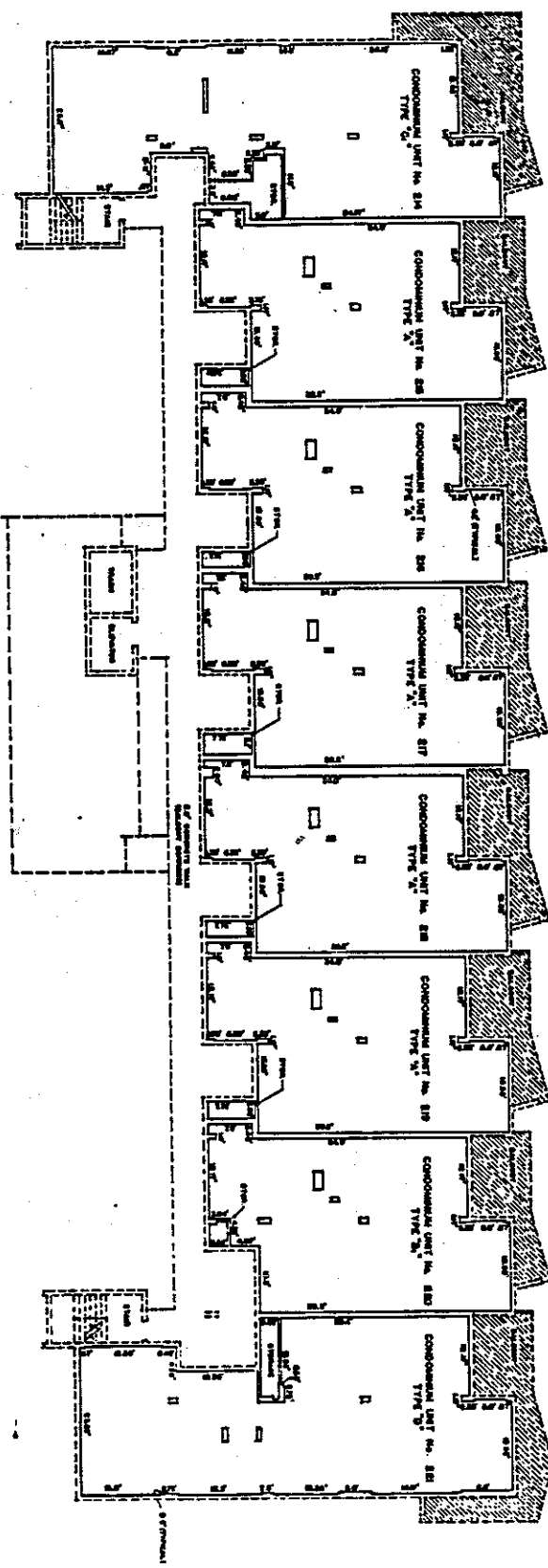
FRESH AIR FLOOR ELEVATION - SIX' ABOVE M.S.L.

HALF MOON BAY CONDOMINIUM — HYPOLUXO, FLORIDA - PHASE 2.

PHASE 2 - BUILDING 2
WALTER W. BAGGESEN, JR. - ARCHITECT
MARCH 1, 1982

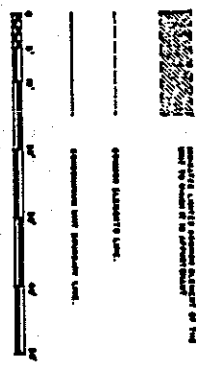


9191D 11268



SECOND FLOOR PLAN -

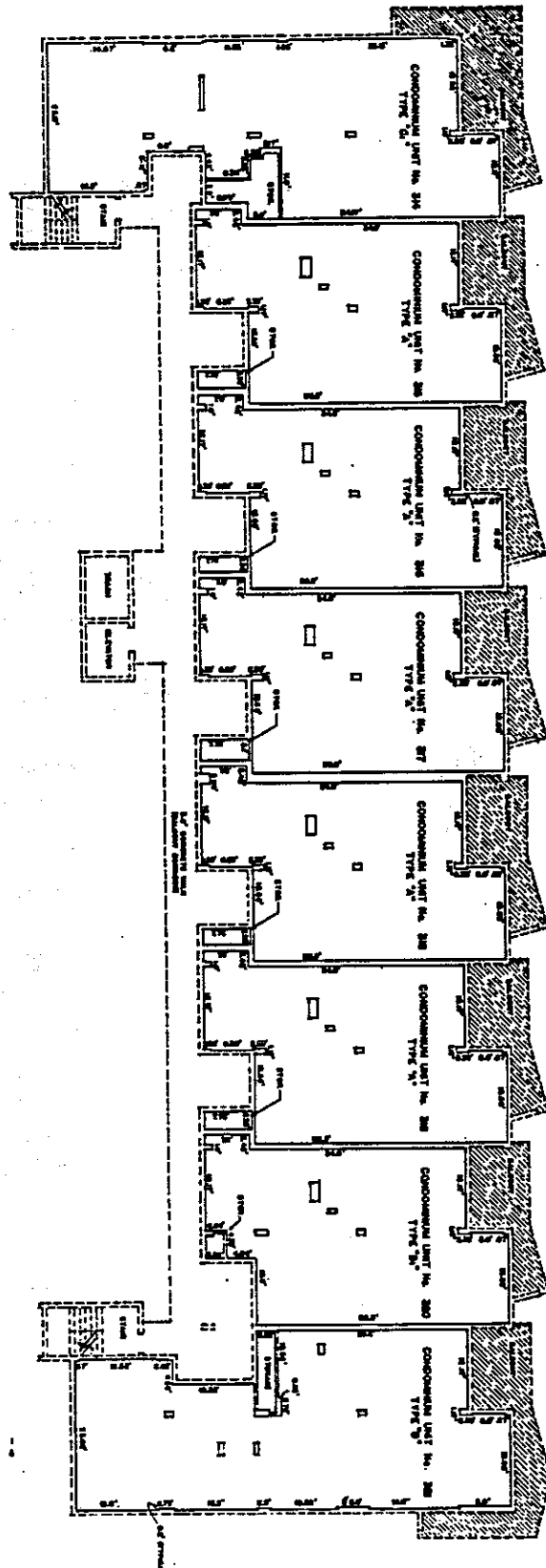
FINISH FLOOR ELEVATION - 80'00" ABOVE B.S.L.



HALF MOON BAY CONDOMINIUM - HYPOLUXO, FLORIDA - PHASE 2.

PHASE 2 - BUILDING 2
WALTER W. BAGGESEN, JR. - ARCHITECT
MARCH 1, 1982

7191P 11238



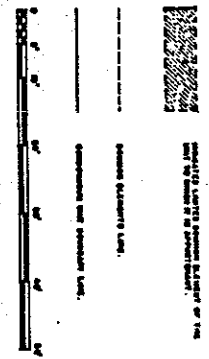
THIRD FLOOR PLAN

THIRD FLOOR ELEVATION - 20' ABOVE S.F.L.

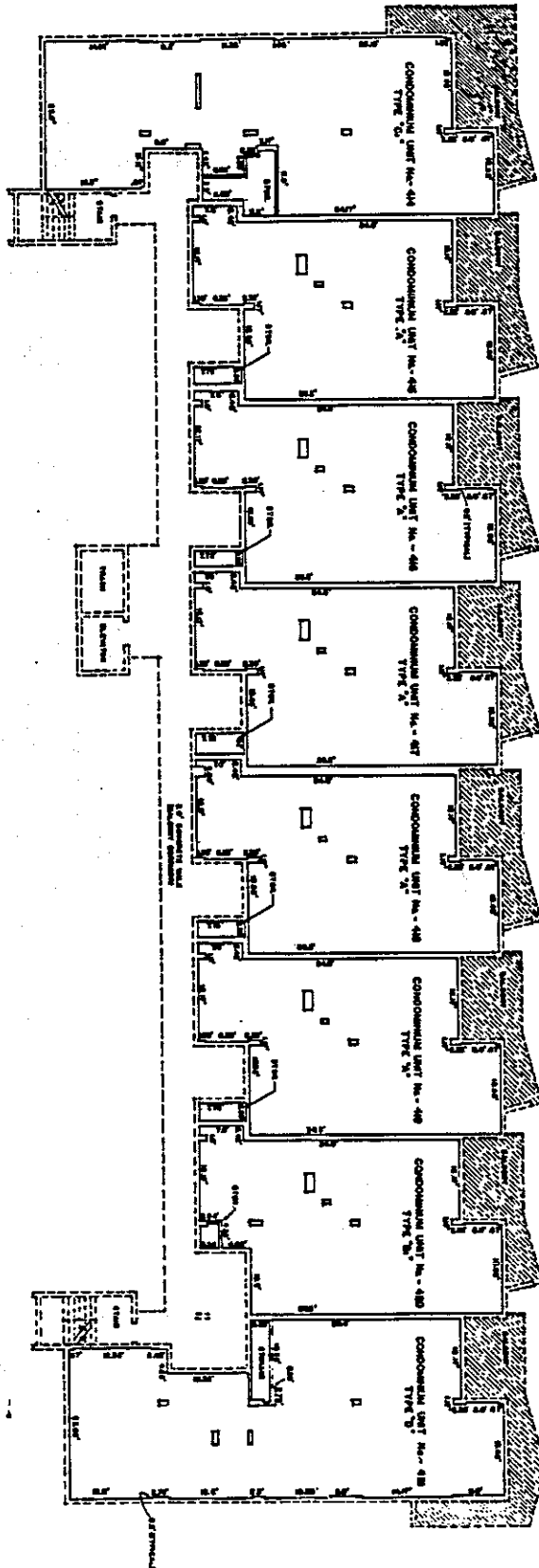


HALF MOON BAY CONDOMINIUM — HYPOLUXO, FLORIDA - PHASE 2

PHASE 2 - BUILDING 2
 WALTER W. BAGGESEN, JR. - ARCHITECT
 MARCH 1, 1982



8191D 117CB

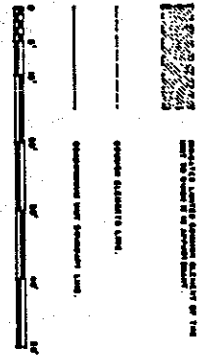


FOURTH FLOOR PLAN.

FINISH APT. FLOOR ELEVATION - 3544' ABOVE M.S.L.

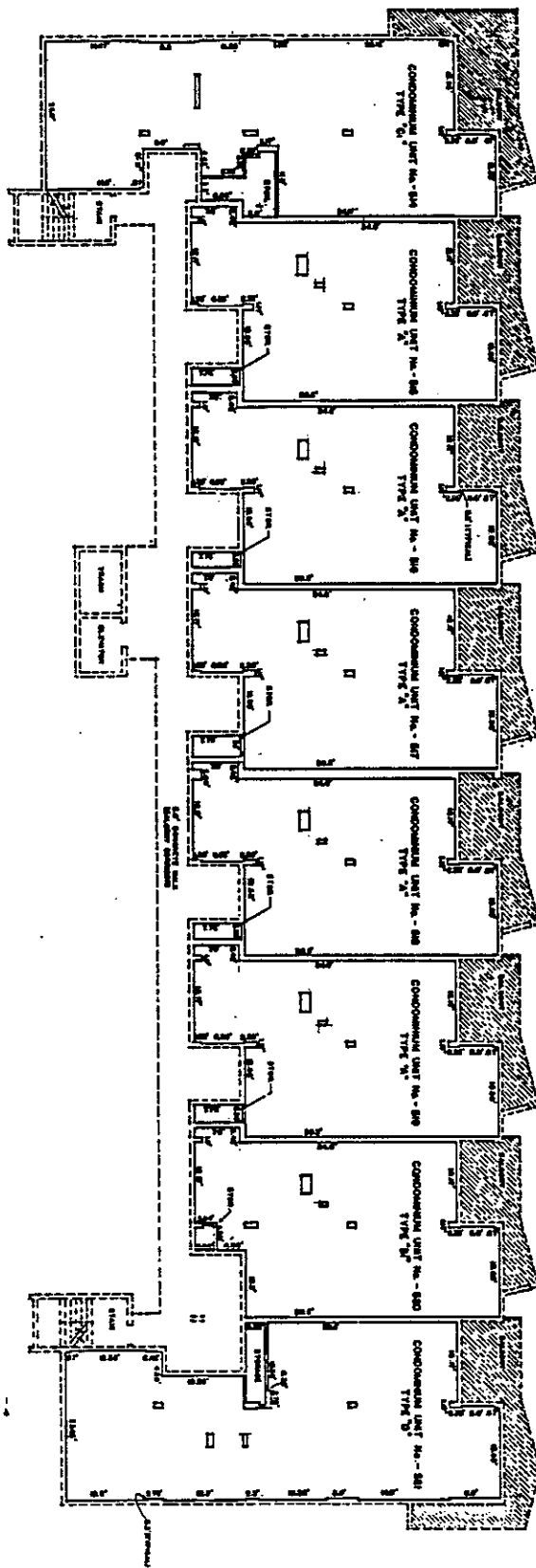
HALF MOON BAY CONDOMINIUM — HYPOLUXO, FLORIDA - PHASE 2.

PHASE 2 - BUILDING 2
WALTER W. BAGGESEN, JR. - ARCHITECT
MARCH 1, 1982



6191D 112CB

EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OF HALF MOON BAY



FIFTH FLOOR PLAN.

FROM APT. FLOOR ELEVATION - 4128' ABOVE M.S.L.

HALF MOON BAY CONDOMINIUM — HYPOLUXO, FLORIDA. PHASE 2.

PHASE 2 - BUILDING 2
WALTER W. BAGGENSEN, JR. - ARCHITECT
MARCH 1, 1982



CONDOMINIUM UNIT LINE.

COMMON AREA UNIT LINE.

CONDOMINIUM UNIT No. 504 TYPE 'C'

RECORD VERIFIED
PALM BEACH COUNTY, FLA. 2
JOHN B. DUNKLE
CLERK CIRCUIT COURT

0291D 11238

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ARTICLES OF INCORPORATION

(PHASE I AND II ARTICLES OF MERGER)

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ARTICLES OF INCORPORATION

OF

HALF MOON BAY CONDOMINIUM ASSOCIATION, INC.
(as Merged with Phase I and Phase II Associations)
(a Florida Corporation Not for Profit)

In order to form a corporation not for profit under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not for profit for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of Incorporation, certify as follows:

The terms contained in these "Articles" which are contained in the Condominium Act, Chapter 718, Florida Statutes, shall have the meaning of such terms set forth in such Act, and the following terms will have the following meanings:

1. "Half Moon Bay Condominium Phase I and Phase II" mean particular condominiums located in Palm Beach County, which are the subject of particular "Condominium Declarations" (as that term is hereinafter defined).
2. "Developer" means Mackle Development Corp., a Florida corporation, and such successors, assigns and successors in title, as defined in the Declaration of Condominium of Half Moon Bay Condominium Phase I and Phase II.
3. "Act" means the Condominium Act, Chapter 718, Florida Statutes.
4. "Condominium Documents" means in the aggregate the Declarations, these Articles, the By-Laws of this Condominium Association and all other documents required under Chapter 718, Florida Statutes.
5. "Declaration" means the Declaration of Condominium of Half Moon Bay Phase I and the Declaration of Condominium of Half Moon Bay Condominium Phase II.
6. "Apartment" means unit, as set forth in the Act, and is that portion of the Condominium Property which is subject to exclusive ownership. The Apartments shall be in the improvements defined as the "Building" in Paragraph A of Article V herein.
7. "Association" means Half Moon Bay Condominium Association, Inc., a Florida corporation not for profit.
8. "Common Expenses" means those expenses for which the Apartment Owners are liable as set forth in various sections of the Act and in the Condominium Documents and includes:

(a) expenses incurred in connection with the operation, maintenance, repair or replacement of the "Common Elements" (as hereinafter defined), costs of carrying out the powers and duties of the Association, costs of insurance; and

(b) any other expenses designated as "Common Expenses" from time to time by the Board of Directors of the Association.

9. "Condominium Property" means the "Land" constituting Half Moon Bay Condominium Phase I and Half Moon Bay Condominium Phase II, all improvements thereon, including the Apartments, the Common Elements and all easements and rights appurtenant thereto which are intended for use in connection therewith and specifically includes, as a right appurtenant to said Land, the possessory and use rights set forth in the Condominium Declaration.

10. "Articles" and "By-Laws" means the Articles of Incorporation and By-Laws of this Association.

11. "Board" means the Board of Directors of this Association.

12. "Director" means a member of the Board of Directors of this Association.

13. "Member" means a member of this Association.

14. "HALF MOON BAY CONDOMINIUM PHASE II" shall mean a particular condominium located in Palm Beach County, Florida which is the subject of the Phase II Declaration.

15. "Phase I Declaration" shall be the declaration of condominium establishing HALF MOON BAY CONDOMINIUM PHASE I. "Phase II Declaration" shall mean the declaration of condominium establishing HALF MOON BAY CONDOMINIUM PHASE II.

ARTICLE I NAME

✓ The name of this Association shall be HALF MOON BAY CONDOMINIUM ASSOCIATION, INC., a not for profit Florida corporation.

ARTICLE II PURPOSE OF ASSOCIATION

The purpose for which this Association is organized is to maintain, operate and manage Half Moon Bay Condominium Phase I and Half Moon Bay Condominium Phase II, as well as

any condominium created in subsequent phases of the Half Moon Bay development.

ARTICLE III
POWERS

A. The Association shall have the following powers which shall be governed by the following provisions:

1. The 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 Condominium Documents or the Act. In the event of any conflict with Florida Statutes Section 718.111(4) or other sections of Chapter 718, the Act, shall govern.

2. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association, including, but not limited to, the following:

(a) to enforce reasonable rules and regulations governing the use of Apartments, Common Elements and Condominium Property in Half Moon Bay Condominium Phase I and Phase II.

(b) to make, levy, collect and enforce Assessments against Apartment Owners to provide funds to pay for the expenses of the Association under the Condominium Documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

(c) to maintain, repair, replace and operate the Condominium Property and all personal property owned by the Association in accordance with the Condominium Documents and the Act.

(d) to reconstruct improvements upon the Condominium Property in the event of casualty or other loss;

(e) to enforce by legal means the provisions of the Condominium Documents;

(f) to employ personnel, retain independent contractors and professional personnel and enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and to enter into other agreements consistent with the purposes of the Association, including an agreement as to the management of Half Moon Bay Condominium Phase I and Phase II.

ARTICLE IV
MEMBERS

A. The qualification of Members, the manner of their admission to membership in the Association ("Membership"), the manner of the termination of such Membership, and voting by Members shall be as follows:

1. Membership in the Association shall be established by the acquisition of ownership of fee title to an Apartment in Half Moon Bay Condominium Phase I or Phase II ("Purchaser Member"), as evidenced by the recording of an instrument of conveyance amongst the Public Records of Palm Beach County, Florida, whereupon the Membership of the prior Apartment Owner thereof, if any, shall terminate as to that Apartment. Where title to an Apartment is acquired by conveyance from a party other than the Developer in the case of sale, acquisition, inheritance, devise, judicial decree or otherwise, the person or persons thereby acquiring such Apartment shall not be a Member unless or until such acquisition is in compliance with the Declaration. New Apartment Owners shall deliver a true copy of the deed or other instrument of acquisition of title to the Association.

2. No member may assign, hypothecate or transfer in any manner his Membership or his share in the funds and assets of the Association except as an appurtenance to his Apartment.

3. There shall be only one (1) vote for each Apartment, and if there is more than one (1) owner with respect to an Apartment, as a result of the fee interest in such apartment being held by more than one (1) person, such owners collectively shall be entitled to only one (1) vote in the manner determined by the Declaration. Voting procedures shall be set forth in the by-laws.

ARTICLE V
TERM

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

ARTICLE VI
SUBSCRIBERS

The names and addresses of the Subscribers to these Articles are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Robert F. Mackle, Jr.	2 South Biscayne Boulevard Suite 3640 Miami, Florida 33131

Harry Wilson

2 South Biscayne Boulevard
Suite 3640
Miami, Florida 33131

John Farrell

2 South Biscayne Boulevard
Suite 3640
Miami Florida 33131

ARTICLE VII
OFFICERS

A. The affairs of the Association shall be managed by a President, one or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, Assistant Secretaries and Assistant Treasurers, which officers shall be subject to the directions of the Board.

B. The Board shall elect the President, the Vice President, the Secretary and the Treasurer, and as many other 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, provided, however, such officer may be removed by such 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 Director of the Association, but no other officer need be a Director. The same person may hold two (2) 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 same person hold the office of President who holds the office of Secretary or Assistant Secretary.

ARTICLE VIII
FIRST OFFICERS

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

President	Robert F. Mackle, Jr.
Vice President	Harry Wilson
Secretary/Treasurer	John Farrell

ARTICLE IX
BOARD OF DIRECTORS

A. The number of Directors on the Board of Directors shall be not less than three (3), nor more than seven (7), as determined by the By-Laws, but shall remain at three (3) until the "Majority Election Meeting" hereinafter defined.

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

<u>NAME</u>	<u>ADDRESS</u>
Robert F. Mackle, Jr.	2 South Biscayne Boulevard Suite 3640 Miami, Florida 33131
Harry Wilson	2 South Biscayne Boulevard Suite 3640 Miami, Florida 33131
John Farrell	2 South Biscayne Boulevard Suite 3640 Miami, Florida 33131

Developer reserves the right to designate successor Directors to serve on the Board until the "Initial Election Meeting" hereinafter defined.

C. Upon the conveyance by Developer of fifteen percent (15%) of the Total Apartments ultimately to be operated by the Association to Apartment Owners other than Developer ("Purchaser Members"), the Purchaser Members shall be entitled to elect one-third (1/3) of the Board, which election shall take place at a special meeting of the Membership to be called by the Board for such purpose (the "Initial Election Meeting"). The Developer shall designate the remaining Directors on the Board at the Initial Election Meeting. The Director to be so elected by the Purchaser Members and the remaining Directors to be designated by Developer are hereinafter collectively referred to as the "Initial Elected Board". Subject to the provisions of Paragraph D of this Article IX, the Initial Elected Board shall serve until the next Annual Members Meeting, whereupon the Directors shall be designated and elected in the same manner as the Initial Elected Board. The Directors shall continue to be so designated and elected at each subsequent Annual Members Meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board.

D. Purchaser Members are entitled to elect not less than a majority of the Board upon the happening of any of the following events, whichever shall first occur:

1. Three (3) years after conveyance by Developer of fifty percent (50%) of the Apartments ultimately to be operated by the Association. Said conveyances shall be evidenced by the recording of instruments of conveyance of Apartments to each of such Purchaser Members amongst the Public Records of Palm Beach County, Florida; or

2. Three (3) months after the conveyance by Developer of ninety percent (90%) of the Apartments ultimately to be operated by the Association. Said closings shall be

evidenced by the recording of instruments of conveyance of Apartments to each of such Purchaser Members amongst the Public Records of Palm Beach County, Florida; or

3. When all of the Apartments ultimately to be operated by the Association have been completed (as evidenced by the issuance of Certificates of Occupancy for all of same) and some have been sold and none of the others are being offered for sale by Developer in the ordinary course of business.

4. When some of the Apartments ultimately to be operated by the Association have been conveyed to purchasers, and none of the others are being constructed or offered for sale by Developer in the ordinary course of business.

Developer shall be entitled to elect at least one (1) member of the Board so long as Developer has for sale in the ordinary course of business at least five percent (5%) of the Units to be operated by the Association.

E. The election of not less than a majority of Directors of the Purchaser Members shall occur at a special meeting of the Membership to be called by the Board for such purpose (the "Majority Election Meeting").

F. The Initial Election Meeting and the Majority Election Meeting shall be called by the Association, through its Board, within sixty (60) days after the Purchaser Members are entitled to elect one-third (1/3) of the Directors or a majority of Directors, as the case may be. A notice of meeting shall be forwarded to all Members in accordance with the By-Laws; provided, however, that the Members shall be given at least ten (10) but not more than forty (40) days notice of such meeting. The notice shall also specify the number of Directors which shall be elected by the Purchaser Members and the remaining Directors designated by Developer.

G. Upon the earlier to occur of the following events ("Developer's Resignation Event"), the Developer shall cause all of its designated Directors to resign:

(a) When the Developer no longer holds or intends to construct any Apartment in Half Moon Bay Condominium Phase I for sale in the ordinary course of business.

(b) When Developer causes the voluntary resignation of all of the Directors designated by it and fails to designate successor Directors within thirty (30) days thereafter.

H. At each Annual Members Meeting held subsequent to the year in which the Developer's Resignation Event occurs, all Directors shall be elected.

I. The resignation of a Director who has been elected or designated by the Developer, and the resignation of an officer of the Association who has been elected prior to the "Majority Election Meeting" shall release, acquit, satisfy and forever discharge such officer or Director of and from any and all manner of action and actions, cause or causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever from the beginning of the world to the day of such resignation.

ARTICLE X INDEMNIFICATION

Every Director and every officer of the Association (and the Directors and officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon him or them in connection with any proceeding, litigation or settlement in which he or they may become involved by reason of his or their being or having been a Director or Directors or officers of the Association. The foregoing provisions for indemnification shall apply whether or not he or they are Directors or officers at the time such expenses and/or liabilities are incurred. In instances where a Director or officer admits or is adjudged guilty of willful malfeasance or malfeasance in the performance of his duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be to the extent provided by the Florida Law.

ARTICLE XI By-Laws

The By-Laws of the Association shall be adopted by the First Board and thereafter may be altered, amended or rescinded in the manner provided for in the By-Laws.

ARTICLE XII AMENDMENTS

A. Prior to the recording of the Declaration of Condominium of Half Moon Bay Condominium Phase I among the Public Records of Palm Beach County, Florida, these Articles may be amended by an instrument in writing signed by all of the Subscribers to these Articles and filed in the Office of the Secretary of State of the State of Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment, and a certified copy for each such amendment shall

always be attached to any certified copy of these Articles and shall be an exhibit to the Declaration upon the recording of any such Declaration.

B. After the recording of the Declaration of Condominium of Half Moon Bay Condominium Phase I amongst the Public Records of Palm Beach County, Florida, these Articles may be amended in the following manner:

1. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting (whether of the Board or of the Membership) at which such proposed amendment is to be considered; and

2. Such proposed amendment must be approved by two-thirds (2/3) of the Members (Unit Owners) in each of HALF MOON BAY CONDOMINIUM PHASE I AND HALF MOON BAY CONDOMINIUM PHASE II present at a meeting of all Members at which a quorum is present, and by two-thirds (2/3) of the Directors present at any meeting of the Directors at which a quorum is present.

C. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration or the Covenants Declaration.

D. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and recorded amongst the Public Records of Palm Beach County, Florida.

E. Notwithstanding the foregoing provisions of this Article XII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of Developer, specifically including the rights set forth in Articles IX and X hereof, without the prior written consent therefor of Developer.

ARTICLE XIII
INITIAL REGISTERED AGENT AND INITIAL REGISTERED OFFICE

The Corporation's initial Registered Agent and Registered Office in the State of Florida shall be:

MARTIN E. SEGAL
Patton, Kanner, Segal,
Zeller, King & Rubit
150 Southeast Second Avenue
Suite 300
Miami, Florida 33131

IN WITNESS WHEREOF, the Subscribers have hereunto affixed their signatures, this 29 day of August, 1980.

ROBERT F. MACKLE, JR.

HARRY WILSON

JOHN FARRELL

STATE OF FLORIDA]
 ss:
COUNTY OF DADE]

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ROBERT F. MACKLE, JR., HARRY WILSON and JOHN FARRELL, to me known to be the persons described in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same.

WITNESS my hand and, official seal in the County and State last aforesaid this 29th day of August , 1980.

[SEAL]

Notary Public
State of Florida at Large

My Commission Expires:

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BY-LAWS

(PHASE I AND II PURSUANT TO ARTICLES OF MERGER)

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D5-6-7	4	BOARD OF DIRECTORS: DIRECTORS MEETINGS
D7-8	5	POWER AND DUTIES OF THE BOARD OF DIRECTORS
D8-9	6	OFFICERS OF THE ASSOCIATION
D9-13	7	ACCOUNTING RECORDS/FISCAL MANAGEMENT
D13	8	RULES AND REGULATIONS
D13	9	PARLIAMENTARY RULES
D13-14	10	AMENDMENTS OF THE BY-LAWS
D14	11	MISCELLANEOUS REQUIREMENTS OF FLORIDA STATUTE 718.112

BY-LAWS
OF
HALF MOON BAY CONDOMINIUM ASSOCIATION, INC.

(Pursuant to Articles of Merger
of Phase II Association with Phase I Association)

Section 1. Identification of Association.

These are the By-Laws of HALF MOON BAY CONDOMINIUM ASSOCIATION, INC. ("Association"), as duly adopted by its Board of Directors ("Board"). The Association is a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes, for the purpose of managing, operating, and administering "HALF MOON BAY CONDOMINIUM PHASE I and PHASE II in Hypoluxo, Palm Beach County, Florida.

1.1 The office of the Association shall be at 7050 Half Moon Circle , Hypoluxo , Florida, 33462.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the corporation shall bear the name of the corporation; the word "Florida" and the words "Corporation Not for Profit".

Section 2. Definitions.

All terms have the meanings set forth in the Condominium Act, Chapter 718, Florida Statutes, ("The Act"), and for clarification the following terms have the following meanings:

1. "Condominium" means HALF MOON BAY CONDOMINIUM PHASE I and HALF MOON BAY CONDOMINIUM PHASE II, located in Palm Beach County, which is the subject of the "Declaration" (as that term is hereinafter defined).

2. "Developer" means Mackle Development Corp., a Florida corporation, and such successors, assigns and successors in title as shall acquire all or any portion of, or interest in, the real property comprising the property for the purpose of development or sale or both and be designated or described by Mackle Development Corp. or a successor Developer as a Developer for the purpose hereof by a written instrument recorded in the Public Records of Palm Beach County, Florida, prior to or contemporaneously with such entity's beginning to act as the Developer hereunder. By its term, any such designation by Mackle Development Corp. or a successor Developer either may be for specific designated purposes or may be for all purposes subject to such limitations or reservations as Mackle Development Corp. or such successor Developer may

provide in such designation and may also include the right or redesignation by such successor and further successors. Also, by its terms, any such designation may provide that it shall become effective upon the occurrence of such event or events as shall be specified in such document. Any reference in these By-Laws to a "successor Developer" shall not be construed to limit, modify or effect in any other context the construction of the term "Developer" as defined in this paragraph and is merely so used in a particular context for possible further clarity.

3. "Apartment" means unit, as set forth in the Act, and is that portion of the Condominium Property which is subject to exclusive ownership.

4. "Association" means HALF MOON BAY CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit.

5. Common Expenses means the expenses for which the Apartment Owners are liable to the Association as set forth in the Declaration.

6. "Articles" and "By-Laws" means the Articles of Incorporation and By-Laws of the Association.

7. "Board" means the Board of Directors of the Association.

8. "Declaration" means the Condominium Declaration of HALF MOON BAY CONDOMINIUM PHASE I and the Condominium Declaration of HALF MOON BAY CONDOMINIUM PHASE II.

9. "Director" means a member of the Board of this Association.

10. "Member" means a member of this Association.

11. "Condominium Property" means that property comprising HALF MOON BAY CONDOMINIUM PHASE I and PHASE II, as set forth in the Declaration.

Section 3. Membership, Members' Meetings; Voting and Proxies.

3.1 The qualifications of members, the manner of their admission to Membership and the termination of such Membership shall be as set forth in Article IV of the Articles of Incorporation.

3.2 The "Annual Members Meetings" shall be held at any place within the Town of Hypoluxo at 10 A.M. local time, on the third Thursday in the month of January of each year; provided, however, that if that day is a legal holiday, then the meeting shall be held at the same hour on the next succeeding Thursday. The purpose of the Annual Members Meeting shall be to hear reports of the officers, elect members of the Board (subject to the provisions of Article IX of the

*67 To Ch...
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Articles) and transact any other business authorized to be transacted by the Members.

3.3 Special meetings of the Membership, shall be held at any place within the City of Hypoluxo whenever called by the President or Vice President or by a majority of the Board. A special meeting must be called by such President or Vice President upon receipt of a written request from one-third (1/3) of the entire Membership.

3.4 A written notice of all meetings of Members (whether the Annual Members Meeting or special meetings) shall be given to each Member at his last known address as it appears on the books of the Association not less than fourteen (14) days nor more than thirty (30) days prior to the date of the meeting. Proof of such mailing shall be by post office certificate as provided in Florida Statutes 718.112(d). The Notice shall state the time and place of the meeting of Members to take place and the object for which the meeting is called. The notice shall be given by an officer of the Association. Further, notice of all meetings of Members shall be posted at a conspicuous place on the Condominium Property at least fourteen (14) days prior to the meeting. In the event the meeting of Members is one which, by express provision of the Act, the Articles, or the Condominium Declaration requires a greater or lesser Period of time for the mailing or posting of notice than is required by the provisions of this 3.4, then such express provision shall govern. Provisions to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after a meeting by signing a document setting forth the waiver or written notice.

3.5 The Membership may, at the discretion of the Board, act by written agreement in lieu of a meeting; provided written notice of the matter or matters to be agreed upon is given to the Members at the addresses and within the time periods set forth in 3.4 herein or duly waived in accordance with such Section. The decision of the majority of the Membership (as evidenced by written response to be solicited in the notice) shall be binding on the Membership provided a quorum of the Membership submits a response. The notice shall set forth a time period during which time a response must be made by a Member.

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3.6 A quorum of the Membership shall consist of persons entitled to cast a majority of the votes of the (1) Members owning units in Half Moon Bay Phase I and (2) Members owning units in Half Moon Bay Phase II. Members may join in the action of a meeting by signing and concurring on the minutes thereof, and such a signing shall constitute the presence of such parties for the purpose of determining a quorum. When a quorum is present at any meeting and a question which raises the jurisdiction of such meeting is presented, the holders of a majority of the voting rights present in person or represented by written proxy shall be required to decide the

question. However, if the question is one upon which, by express provisions of the Act or the Condominium Declaration, requires a vote other than the majority vote of a quorum, then such express provision shall govern and control the required vote on the decision of such question.

3.7 If any meeting of the Membership cannot be organized because a quorum is not in attendance, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. In the case of the meeting being postponed, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

3.8 Minutes of all meeting shall be kept in a business-like manner and available for inspection by the Members or their authorized representative and Directors at all reasonable times. The Association shall retain the minutes for a period of not less than seven (7) years from the date of the meeting the minutes reflect.

3.9 Voting rights of Members shall be as stated in the Condominium Declaration and the Articles. Such votes may be cast in person, by absentee ballot received by the Secretary of the Association prior to the meeting in question, or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a member to vote for him and in the Member's place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournments thereof, if so stated. A proxy must be filed with the Secretary of the Association before or at the appointed time of the meeting in order to be effective. Any proxy may be revoked prior to the time a vote is cast according to such proxy.

With respect to election of directors, each Member shall have one equal vote, and Members in Phase I and Phase II shall vote as a whole on such matters.

On all other matters on which the Membership shall be entitled to vote (including but not limited to budgets, assessments, and amendments to the Declaration), the Members in the two separate condominiums (Half Moon Bay Condominium Phase I and Half Moon Bay Condominium Phase II) shall be treated as two distinct groups. Meetings of the Members of each condominium shall be separate, and the Members residing in the Phase I Condominium shall vote as a group separate and apart from the Members residing in the Phase II Condominium. It is the intent of this provision that matters affecting only one condominium be voted upon solely by the residents of that condominium.

3.10 At any time prior to a vote upon any matter at a meeting of the Membership, any Member may demand the use of a secret written ballot for voting on such matter. The chairman of the meeting shall call for nominations for inspectors of

election to collect and tally written ballots upon the completion of balloting upon the subject matter.

Section 4. Board of Directors; Directors' Meetings.

4.1 The provisions of the Articles setting forth the selection, removal, election and designation of Directors are hereby incorporated herein by reference.

4.2 Subject to the Developer's rights, as set forth in Article 4.4(c) below, vacancies in the Board shall be filled by person(s) selected by the remaining Directors. Such person shall be a Director and have all the rights, privileges, duties and obligations as a Director elected at the Annual Members Meeting and shall serve for the term prescribed in Section 4.3 of these By-Laws.

4.3 The term of each Director's service shall extend until the next Annual Members Meeting, and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided herein and in the Act.

Three directors shall be elected in odd years, and four directors shall be elected in even years for a term of two years. Seven new directors shall be elected at the 1985 annual meeting, three of whom shall serve for an initial two year term until the 1987 annual meeting.

Each building in the Half Moon Bay development must have at least one unit owner as that building's representative on any nominating committee appointed by the board of directors.

4.4 (a) A Director elected by the "Purchaser Members, as that term is defined in the Articles and as provided in the Articles, may be removed from office upon the affirmative vote or other agreement in writing of a majority of the Purchaser Members at a special meeting of the Purchaser Members for any reason deemed by the Purchaser Members to be in the best interest of the Association. A meeting of Purchaser Members to so remove a Director elected by them shall be held, subject to the provisions of Section 3.4 hereof, upon the written request of ten percent (10%) of the Purchaser Members. However, before any Director is removed from office, he shall be notified in writing at least two (2) days prior to the meeting at which a motion to remove him will be made, and such Director shall be given an opportunity to be heard at such meeting, should he be present, prior to the vote on his removal.

(b) The remaining Directors are empowered to fill any vacancies on the Board.

(c) A Director designated by the Developer as provided in the Articles may be removed only by the Developer in its

sole discretion and without any need for a meeting or vote. The Developer shall have the unqualified right to name a successor for any Directors designated and thereafter removed by it or for any vacancy on the Board as to a Director designated by it, and shall notify the Board of the name of the successor Director and of the commencement date for the term of such successor Director.

4.5 The organizational meeting of a newly elected Board shall be held within ten (10) days of its election at such place and time as shall be fixed by the Directors at the Annual Members Meeting at which they were elected. No further notice of the organizational meeting shall be necessary, providing that a quorum shall be present at such organizational meeting.

4.6 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board may be called at the discretion of the President or, in his absence, by a Vice President of the Association. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors. Board meetings may be held by conference telephone.

4.7 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day specified for such meeting. Except in an emergency, notice of a Board meeting shall be posted conspicuously on the Association's Property at least forty-eight (48) hours in advance for the attention of Members. Any Directors may waive notice of the meeting before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.8 A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically otherwise provided in the Declaration, Articles or elsewhere herein. If at any meeting of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any meeting being held because of an adjournment, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the meeting being postponed, the notice provisions for the adjournment shall, subject to the Act be as determined by the Board.

4.9 The presiding officer at Board meetings shall be the President. In the absence of the President, the Directors present shall designate any one of their number to preside.

4.10 No Director shall be entitled to any fee for serving in such capacity.

4. Minutes of all meetings shall be kept in a business-like manner and shall be available for inspection by Members or their authorized representatives and Directors at reasonable times.

4.12 The Board shall have the power to appoint Executive Committees of the Board consisting of not less than three (3) Directors. Executive Committees shall have and exercise such powers of the Board during the period of time between regular meetings of the Board and such other powers of the Board as may be delegated to such Executive Committees by the Board.

4.13 Meetings of the Board shall be open to all Members; however, unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in the meeting, the Member shall not be entitled to participate in the meeting, but shall only be entitled to act as an observer. In the event that a Member not serving as a Director or not otherwise invited by the Directors to participate in the meeting, conducts himself in a manner detrimental to the carrying on of the meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish said Member's expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he is a Member, unless said person was specifically invited by the Directors to participate in the meeting.

Section 5. Powers and Duties of the Board of Directors.

All of the powers and duties of the Association shall be exercised by the Board, or by such Committees to which the Board may delegate such authority. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Act, the Articles and the By-Laws, and shall include but not be limited to all powers and duties set forth therein and, in particular, includes the following:

5.1 Making and collecting Assessments against Members to defray the costs of Common Expenses. These Assessments shall be collected by the Association through payments made directly to it by the Members as set forth in the Declaration. The Association shall keep separate books and records of each condominium as more particularly set forth in Section 7 hereof.

5.2 Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

5.3 Maintaining, repairing and operating the Recreation Areas.

5.4 Reconstructing improvements after casualties and losses and making further authorized improvements on the Condominium Property.

5.5 Making, amending, and enforcing rules and regulations with respect to the use of the Condominium Property.

5.6 Enforcing by legal means the provisions of the Declaration, the Articles and the By-Laws of this Association.

5.7 The Association may contract the management and maintenance of the condominium and authorize the management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules, and maintenance of common elements. The Association shall, however, retain at all times the powers and duties granted it by the Condominium Act including, but not limited to, the making of assessments, promulgation of rules, and execution of contracts on behalf of the Association.

5.8 Paying taxes and Assessments which are or may become liens against the Condominium Property, including any Apartment owned by the Association.

5.9 Purchasing and carrying insurance for the protection of Apartment Owners and the Association against casualty and liability for the Condominium Property.

5.10 Paying costs of all power, water, sewer and other utilities services rendered to the Condominium Property.

5. Hiring and retaining such employees and professionals as are necessary to administer and carry out the services required for the proper administration and purposes of this Association and Paying all salaries therefor.

Section 6. Officers of the Association.

6.1 Executive officers of the Association shall be the President, who shall be a Director, one or more Vice Presidents, a Treasurer, a Secretary and, if the Board so determines, Assistant Secretaries and Assistant Treasurers, all of whom shall be elected annually by the Board. Any officer may be removed from office without cause by the vote of the Directors at any meeting of the Board. The Board shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

6.2 The President shall be the chief executive officer of the Association. He shall be a Director. He shall have all of the powers and duties which are usually vested in the

office of President including, but not limited to, the power to appoint committees from among the Members at such time as he may, in his discretion, determine appropriate to assist in conducting the affairs of the Association. He shall preside at all meetings of the Board and the Membership.

6.3 In the absence or disability of the President, a Vice President shall exercise the powers and perform the duties of the President. The Vice President(s) shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First", "Second", etc., and shall exercise the powers and perform the duties of the Presidency in such order.

6.4 The Secretary shall cause the minutes to be kept for all meetings of the Board and the membership, which minutes shall be kept in a businesslike manner and shall be available for inspection by Members or their authorized representatives and Directors at all reasonable times. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. Assistant Secretaries, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary.

6.5 The Treasurer shall have custody of all the property of the Association including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members, keep the books of the Association in accordance with good accounting practices and shall perform all of the duties incident to the office of Treasurer. Assistant Treasurers, if any, shall assist the Treasurer.

6.6 There shall be no compensation of officers for serving in such capacity. These provisions shall not preclude the Board from employing an officer or Director as an employee of the Association or preclude the contracting with an officer or Director for the management of the Condominium.

Section 7. Accounting Records/Fiscal Management.

7.1 The Association shall maintain accounting records according to good accounting practices which shall be open for inspection by Members or their authorized representatives and Directors at reasonable times. Authorization of a representative of a Member must be in writing, signed by the Member giving the authorization and dated within sixty (60) days of the date of the inspection. Written summaries of the accounting records shall be supplied at least annually to the Members or their authorized representatives. Such records shall include (a) a record of all receipts and expenditures;

and (b) an account for each Apartment, which shall designate the name and address of the Apartment Owner, the amount of each Assessment charged to the Apartment, the amounts and due dates for each Assessment, the amounts paid upon the account and the balance due.

Separate books and records shall be kept for each separate condominium. A separate budget shall be adopted for each separate condominium. As used throughout this Section 7, the term "Member" shall mean only a Member who is a unit owner of the condominium to which the requirements of this section are then being applied. The intent of the foregoing provision is to insure, for example, that a Member (unit owner of) a particular condominium receives only the budget information applicable to the condominium in which the Member resides.

7.2 (a) The Board shall adopt a budget for the expenses of each separate condominium for each forthcoming fiscal year at a special meeting of the Board ("Budget Meeting") called for that purpose during the first two (2) weeks of November of every calendar year. Prior to the Budget Meeting, a proposed budget shall be prepared and forwarded to the Members in accordance with the Act. Said budget shall include, but not be limited to, the following terms, if applicable:

- (i) Administration
- (ii) Insurance
- (iii) Utilities
- (iv) Services
- (v) Supplies and Materials
- (vi) Legal, Accounting and Other Professional Fees
- (vii) Expenses of a special nonrecurring nature
- (viii) Maintenance
- (ix) Reserves
- (x) Personal and Real Property Taxes
- (xi) Contracts
- (xii) Federal and State Payroll Taxes
- (xiii) Workman's Compensation Insurance
- (xiv) Miscellaneous

Copies of the proposed budget prepared prior to the Budget Meeting shall be mailed to each Member (unit owner of the condominium to which the budget applies) at the Member's last known address as reflected on the books and records of the Association, at least fourteen (14) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Membership.

(b) The Board may include in any such proposed budget a sum of money as an Assessment for the making of betterments to the Condominium Property or for the establishment of reserves for repair or replacement of the Condominium Property, either quarterly or from time to time as the Board shall determine the same to be necessary. This sum of money so fixed may then be levied upon the Members by the Board as a

special Assessment and shall be considered an "Excluded Expense" under 7.3 hereof.

(c) In administering the finances of the Association, the following Procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any income received by the Association in any calendar year may be used by the Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for expenses which cover more than a calendar year; (iv) Assessments shall be made not less frequently than quarterly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses and for all unpaid operating expenses previously incurred; (v) Recreation Area Expenses incurred in a calendar year shall be charged against income for the same calendar year, regardless of when the bill for such expenses is received. Notwithstanding the foregoing, Assessments shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses and anticipated cash needs in any calendar year. The Association shall maintain accounting records for the Association according to good accounting Practices.

(d) The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board and in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

(e) A financial statement of the accounts of the Association shall be made annually by an auditor, accountant, or Certified Public Accountant, and a copy of such financial statement shall be furnished to each Member no later than the first day of March of the year following the year for which the financial statement is made. The financial statement shall be deemed to be furnished to the Member upon its delivery or mailing to the Member at his last known address shown on the books and records of the Association.

7.3 (a) Should the budget adopted by the Board at the Budget Meeting require Assessments against the Members equal to or less than 115% of such Assessment for the prior year, the budget shall be deemed approved by all Members. If, however, the Assessments required to meet the budget exceed 115% of such Assessments for said Members for the preceding year (the "Excess Assessment"), then the provisions of subsections 7.5(b), (c) and (d) hereof shall be applicable. There shall be excluded in the computation of the Excess Assessment certain expenses (the "Excluded Expenses"), as follows:

(i) Any provision for reasonable reserves in respect of repair or replacement of the Condominium Property

or anticipated expenses by the Association which are not anticipated to be incurred on a regular basis.

(ii) Assessment for betterments to the Condominium Property.

(b) Should the Excess Assessment be adopted by the Board before such time as the Purchaser Members are entitled to elect a majority of the Board (hereinafter referred to as the "Turnover Date") as described in Paragraph D of Article IX of the Articles, then a special meeting of the Members shall be called by the Board which shall be held within twenty (20) days after the Budget Meeting upon written notice to each Member sent not less than ten (10) days prior to such special meeting. At said special meeting, the Excess Assessment shall be presented for approval of the Members. If, at said special meeting of the Members, a majority of the Members shall approve the Excess Assessment, then the budget adopted by the Board shall be the final budget. If, at said special meeting of the Members, a majority of the Members shall not approve the Excess Assessment, then the same shall not be imposed so as to reduce the items of anticipated expenses in the budget, other than the Excluded Expenses, by an amount necessary so that the budget adopted by the Board will not contain an amount for an Excess Assessment.

(c) Should the Excess Assessment be adopted by the Board after the Turnover Date then, upon written application requesting a special meeting signed by ten percent (10%) or more of the Members and delivered to the Board within twenty (20) days after the Budget Meeting, the Board shall call a special meeting to be held upon not less than ten (10) days' written notice to each Member, but within thirty (30) days of the delivery of such application to the Board. At said special meeting, Members may consider and enact a revision of the budget. If a revised budget is enacted at said special meeting, then the revised budget shall be the final budget or, if a revised budget is not enacted at the special meeting, then the budget originally adopted by the Board shall be the final budget. If no written application is delivered as provided herein, then the budget originally adopted by the Board shall be the final budget.

(d) No Board shall be required to anticipate revenue from assessments or expend funds to pay for expenses not included in the budget or which shall exceed budgeted items, and no Board shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater expenses than income from Assessments, then such deficits shall be carried into the next succeeding year's budget as a deficiency or shall be the subject of a special Assessment to be levied by the Board.

7.4 Allocation of Expenses and Determination of Annual Assessment. The budget constitutes an estimate of the expenses of the Association. The Board shall allocate a portion

of the budget to each Apartment Owner within the Condominium equal to the percentage share in expenses assigned to such Apartment, which shall constitute the Annual Assessment for such Apartment.

7.5 Manner of Collecting Share of Expenses. The Association shall collect Annual and special Assessments from Apartment Owners in the manner set forth in the Declaration.

Section 8. Rules and Regulations.

The Board may adopt rules and regulations or amend or rescind existing rules and regulations for the operation and use of the Condominium Property; provided such rules and regulations are not inconsistent with the Condominium Declaration or Rules and Regulations promulgated by the Recreation Association. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed to all Apartment Owners at the last known address as shown on the books and records of the Association and shall not take effect until forty-eight (48) hours after such mailing.

Section 9. Parliamentary Rules.

Robert's Rules of Order (the then latest edition thereof) shall govern the conduct of meetings of this Association when not in conflict with the Articles, these By-Laws, the Declaration or the Act. In the event of such conflict, the provisions of such condominium documents and the Act shall govern.

Section 10. Amendments of the By-Laws.

10.1 These By-Laws may be amended by the affirmative vote of not less than a majority of (1) the Members (unit owners of Half Moon Bay Condominium Phase I and (2) Half Moon Bay Condominium Phase II) at a regular or special meeting of the Membership and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. A copy of the proposed amendment shall be sent to each Member along with notice of the meeting. An amendment may be proposed and approved at the same meeting of the Board and/or Membership at which such amendment is proposed.

10.2 An amendment may be proposed by either the Board or by the Membership and, after being proposed and approved by one such body, it must be approved by the other as above set forth in order to become enacted as an amendment.

10.3 No modification or amendment to these By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage held by any "Approved Mortgagee", as defined in the Declaration, or the rights of the Developer, without the consent of any such affected party.

10.4 Amendments to these By-Laws shall be made in ac-

cordance with these By-Laws and the requirements of the Act in effect at the time of amendment.

Section 11. Miscellaneous Requirements of Florida Statute 718.112.

11.1 These By-Laws and the method and manner of their enforcement and operation shall be in accordance with the requirements of said Statute and particularly, but not limited to, the following:

A. No By-Law shall be revised or amended by reference to title or number only.

B. Proposals to amend exhibit By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. If, however, this procedure would hinder rather than assist the understanding of the proposed amendment, a notation may be inserted immediately preceding the proposed amendment, as set forth under Florida Statute 718.112(2)(i).

C. Known material errors or omissions in the ByLaw process shall not validate or otherwise properly promulgate an amendment.

D. All applicants for purchase or lease shall submit an application for approval by the Board Directors on forms to be provided by the Board. Together with the presentation of the fully-completed application package, and any other documentation which may be required by the Board of Directors, the applicant shall pay to the Association a transfer fee in the amount of \$100.00 per applicant, other than husband/wife, which are considered one applicant, or such other amount as provided, in the Condominium Act, as amended from time to time. Approval shall not be given unless the transfer fee has been paid.

E. No charge shall be made in connection with an extension or renewal of a lease.

F. A proxy shall not be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

G. Notice of any meeting where assessments against the unit owners are to be considered shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

THE FOREGOING ARE THE BY-LAWS OF HALF MOON BAY CONDOMINIUM ASSOCIATION, INC.

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HALF MOON BAY

PHASES I AND II
Tel.561-585-9870

Phone 585-9870

Condominium Association

7050 Half Moon Circle — Hypoluxo, FL 33462

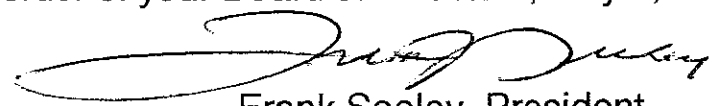
Important Correction to your Document

Page E1 of Rules and Regulations:
The second paragraph is in direct conflict with our documents
as to sections B2, B3, B4 and B37.

The only limited Common area is the car ports.
The original documents supercede the rules and regulations sent
out by Joe Cardinal on 4/13/92.
To correct this, please do the following:

Turn to page E1 - 2nd paragraph, 2nd line and delete
the word 'only'. 3rd line, delete the word 'and', 4th line
insert quotation marks around "undercover parking areas
are limited property."

By order of your Board of Directors, May 1, 1999


Frank Seeley, President

Insert this page in your documents, page E-O

HALF MOON BAY CONDOMINIUM ASSOCIATION

PHASES 1 & 2

RULES AND REGULATIONS

4-13-92

All people do not like Condominium Living because rules are necessary to serve the rights of the individual and to assure harmonious living. All owners were given a set of Condominium Documents containing, Declaration of Condominium, Articles of Incorporation, By-Laws and Rules and Regulations. It was your duty to read and digest them before taking Title because when you accepted them you agreed to abide by these documents. Most of our owners want a well run place, which can only be accomplished by abiding by our rules and documents and the following are for their benefit. The best thing the others can do is to move as your Board has a fiduciary responsibility to uphold them.

Owners are entitled to the use of their apartments and the common facilities but they must understand that they ~~only~~ have title to their apartment. Entrance alcove, porches, ~~and~~ (undercover (parking areas are limited common) property) and while they have exclusive use of these, they belong to your Condo. Assoc. and any alterations or other uses are forbidden without the express permission in writing by your board providing it does not conflict with the documents. All alterations in your apartment must have Board approval. Owners are responsible for all people they bring onto the property including but not limited to Guests, Family, Contractors Maids and all others. Contractors must have and file with the Assoc. proof of Compensation. Liability and Property Damage Insurance.

This compilation of Rules and Regulations has been prepared for your convenience, together with the By-Laws and Documents govern the operation of our Assoc., and they may be changed as conditions warrant. Suggestions for changes should be made in writing and submitted to the Association.

The key to our successful operation rest with our owners who must not unreasonably disturb or conflict with the rights of other owners, so that all may live harmoniously.

1. The Board of Directors must approve the leasing of Entire Apartments (Governed by rule XXVI Declaration of Condominium) which may be leased only for a Period that EXCEEDS SIX (6) MONTHS BUT NOT MORE THAN TWELVE (12) MONTHS. SUBLEASING OR PARTIAL LEASING IS NOT PERMITTED AND ALL SUCH LEASES SHALL BE IN WRITING AND ON A FORM PRESCRIBED BY THE BOARD. PROOF MUST BE SUBMITTED FOR RELATIVES WHO ARE ONLY ALLOWED A STAY OF THIRTY DAYS AFTER WHICH THEY ARE CONSIDERED TENANTS AND MUST BE SCREENED AND A LEASE OBTAINED. IMMEDIATE

FAMILY CONSISTING OF OWNERS CHILDREN AND PARENTS ARE EXEMPT FROM THIS RULE. All lease Approval applications must be accompanied by a transfer fee of \$100.00. Renewals of annual (12 months) leases are not subject to the fee. All other leases are considered new contracts and the application fee applies. Forms may be obtained at the association office without cost.

2. Application for sale, transfer or lease of apartments as per Rule XXVI (Declaration of Condominium) must be presented to the Association at their office for Director's approval at least thirty (30) days prior to effective date.

3. It is the responsibility of all owners who will held liable for their guests and or lessees that they be made aware of all rules and regulations of the Association. A copy of these rules MUST be given to guests and lessees prior to occupancy.

4. All owners and lessees must notify the Association in writing of the names of all overnight guests or relatives together with date of arrival, length of stay and whether they are friends or relatives.

5. No children under 18 years of age are permitted as overnight guests unless an adult is also in residence, and then for only for periods not to exceed a total of thirty days in any twelve month period.

6. Children shall not be permitted to loiter or play on the stairways or in the halls, lobbies, elevators and traffic areas.

7. The public halls, sidewalks, stairways shall not be obstructed or used for any other purposes than ingress and egress from the apartment, except that bicycles may be stored in the dead area of the first floor stairway, at owners risk. Make sure there is access to the sprinkler valves.

8. No disturbing noises shall be permitted in the buildings by owners, tenants, family, friends or servants that will interfere with the rights, comforts or convenience of others. No musical instrument shall be played on the premises between the hours of 11.00 PM and 8:00 AM following, if the same shall disturb or annoy other occupants of the building.

9. No rugs shall be beaten on the porches, terrace, stairwells, halls, or corridors, nor dust rubbish or litter swept from the premises or any room thereof into any of the halls or entryways of the building.

10. Nothing shall be thrown or emptied by the owners, lessees or their servants out of the windows or doors, or down the passages, courts, or in the building areas nor shall anything be hung from the outside of the windows or railings

or placed on the outside window sills.

11. No exterior shades, awnings or window guards shall be used except such as shall be put on or approved by the association.

12. No sign, signal, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the apartment building, except such as shall be put on or approved in writing by the association. This is a residential community and as such no commercial activities will be allowed.

13. No radio or television aerials or connection shall be installed by the members outside of their respective apartments.

14. Unless the association gives advance written consent in each and every instance, owners or lessees shall not install or operate in the premises any machinery, or use or permit to be brought into the building any inflammable oils or fluids such as gasoline, kerosene, naphtha or benzine, or other explosives or articles, deemed extra hazardous to life, limb, or property, except during power failures. The use of cooking grills of any type on the individual patios or balconies is prohibited.

15. The water closets and other water apparatus shall not be used for any other purpose than that for which they were intended, and no sweepings, rubbish, rags, papers, ashes or other foreign matter shall be thrown therein. Any damage resulting to them from misuse of any nature or character whatever shall be paid for by the owner who shall cause it. Water is a precious and increasingly costly commodity and in the interest of conservation of our natural resources, it is the responsibility of the owner to see that it is not wasted.

16. All Apartments must be fully carpeted with sound resistant material, except in the kitchen, and bathrooms. Entranceway and other areas may be covered with other sound resistant materials, but only after written application to the Board and after receiving written Approval from them. All tile if approved must have a underlay of one-quarter inch sound absorbing cork on all floors except the first floor,

17. The Association must have a key to all apartments in the event of an emergency, i.e., fire, water leakage, etc. When leaving your apartment, be sure that your windows and sliding doors are securely locked. All owners or lessees leaving for an extended period of time must advise the association office of the date of departure and date of return. Also it is suggested that the main water valve in your apartment be shut off for this extended period, remove all loose furniture and other articles from porches and make proper provisions for Mildew.

18. Garbage and Rubbish: Dispose of most of your wet garbage in your kitchen garbage disposal unit. Try it you will be surprised how much it will handle. The rest securely wrap in heavy rip free plastic bags and put down garbage chute. Objects too large and cardboard cartons should be carried to the first floor trash bin. Newspapers, glass and plastic should be placed in their respective containers in trash room 1st floor. Read the signs over trash chute doors on each floor.

19. The use of lawn and patio furniture, etc., on all common areas in front of and adjacent to all buildings is prohibited.

20. Proper attire must be worn at all times in the lobbies, elevators, halls, catwalks and all common areas, wet bathing attire is not allowed in elevators. Proper attire will be determined by the Board.

21. Pets of any kind are not allowed in our buildings, grounds or on or in any part of our properties. Guests, visitors of unit owners or tenants must be made aware of this rule as no exception will be permitted at any time or for whatever reason.

22. Recreation Areas: All rules set up by the Master Association concerning Clubhouse, Swimming Pools, Tennis Courts and Common areas under their control must be adhered to.

23. Parking: Parking areas upon Condominium property shall be used only by Unit Owners, their tenants, and guests. Only automobiles and vans constructed as private passenger vehicles with permanent rear seats and side windows may be parked. The Board will determine whether Vans are of the passenger type and approval must be obtained before parking them in our parking area. Temporary parking of commercial vehicles making deliveries or those used in connection with providing services to unit owners will be allowed during daytime hours only. All vehicles parked upon condominium property must be in good condition and in a good state of repair. No vehicle which cannot operate on its own power or which does not have a currently valid license plate or one which is leaking fluids on the asphalt shall be removed immediately or will be towed away at owners expense. Owner will be held liable for cost of repairing all damage. No vehicle shall be placed on blocks, jacks or similar device nor shall battery cables be disconnected while on Condominium property. Covered parking areas are limited common property and are for the exclusive use of the unit owner or their tenant and no one else has the right to its use with one exception. The owner can request the Board in writing for approval to allow another owner of our condominium to use his allotted space temporarily during his absence. Then and only upon the Boards approval can the space be used. No vehicle can be left unattended by an absentee owner without a set of

keys, the name and number of a car-sitter and proof of a current insurance policy being filed with the Condo. office. Caretaker must be available to remove the vehicle in an emergency or for other reasons. Guest parking spots are common property and cannot be claimed by Unit owners for their exclusive use, used for storage, nor can vehicles be covered and must be used only as transient spaces. All unit owners must display a Half Moon Bay sticker on the right side of the rear window. All cars must be parked front end facing in.

24. Car Wash: The car wash provided at the Northwest corner of the property is for the convenience of Unit Owners only. All other equipment or machinery shall be considered unlawful use and not permitted. Do not waste water turn off when not needed not leave running, pick up all refuse and clean area after each use.

25. All requests for variances by owners to Common property must be in writing to the Board and shall not be undertaken without written permission from the Board. Rule XVIII Declaration of Condominium disallows any improvements or changes which changes the appearance of the outside of the building.

26. The Association reserves the right to make other rules and regulations from time to time as may be deemed necessary for the safety, care and cleanliness of the premises, and for securing the comfort and convenience of the occupants thereof. Other rules or regulations may be found in our documents and in the 1991-1992 directory. In order not to be cited and fined for violations including lawyers fees and court costs it would be worth your while to read these rules and your documents thoroughly and to abide by them.

Half Moon Bay Phases 1 & 2
for The Board Of Directors

By: Joseph J. Cardinal, Jr. Pres.

RULES AND REGULATIONS

**AS ADOPTED BY THE BOARD OF DIRECTORS OF
HALF MOON BAY CONDOMINIUM ASSOCIATION, INC.
PURSUANT TO THE 1991 AMENDMENTS TO THE CONDOMINIUM ACT**

1. **Condominium Documents.** Any unit owner, prospective purchaser or prospective lessee may obtain a full copy of the condominium documents which govern the condominium by writing to the Secretary of the Association at 7050 Half Moon Circle, Hypoluxo, Florida 33462. Enclosed with the request must be a check payable to the Association in the amount of \$50.00 to cover preparation costs, photocopy costs and costs of mailing.

2. **Board of Directors Meetings.** Board of Directors meetings shall be open to all unit owners who wish to attend and observe the proceedings. Only issues previously noticed on the agenda of the Board meeting shall be discussed during the meeting. Prior to the Board of Directors taking any votes on any agenda items, the President of the Association shall allow unit owners to give their comments to the Board, provided that each unit owner shall limit his or her comments to not more than 3 minutes. Unit owners wishing to speak must limit their comments solely to the agenda items. At the conclusion of unit owner comments, the Board of Directors shall then vote on the agenda items. Unit owners shall have the right to record or to video tape the proceedings, so long as their mechanical equipment does not unreasonably disrupt the meeting.

3. **Unit Owner Meetings.** Only those issues which have been posted as the agenda for unit owner meetings shall be the subject of discussion at the unit owner meeting. The President of the Association shall preside over unit owner meetings and shall allow each unit owner to comment on agenda items provided such comment does not exceed 3 minutes in duration. Unit owner comments shall be taken prior to the unit owner vote on the agenda items. Any unit owner shall have the right to record or video tape the meeting, so long as their mechanical equipment does not unreasonably disrupt the meeting.

4. **Bulletin Boards.** The Association has two (2) common bulletin boards on which will be posted all official notices of Association business. The two (2) official bulletin boards are located in the entrance lobby of each building. All notices required to be posted shall be posted at least 48 continuous hours prior to the meeting, except in the case of an emergency. Notice of any Board meetings, at which non-emergency special assessments or amendments to rules and regulations on use of one's unit shall be voted on, shall first be mailed or hand delivered to unit owners and posted on said bulletin boards not less than 14 days prior to the Board meeting. The Secretary of the Association shall execute an affidavit to the mailing, delivery and posting of said 14 day notice for such meetings.

5. **Hurricane Shutters.** No hurricane shutters shall be installed on any condominium unit without first obtaining the written consent from the Board of Directors. Hurricane shutters for window portions of the unit shall be the same type and style as in current use. All such shutters shall be same in color and shall comply with the building code for Palm Beach County and the Town of Hypoluxo.

6. **Contract Bids.** Any contract that is not to be fully performed within one (1) year after its making for the purchase, lease or renting of materials or equipment to be used by the Association in carrying out its lawful purposes, and all contracts for the provision of services shall be in writing. All contracts which require payment by the Association in an amount exceeding 5% of the total annual budget of the Association, including reserves, shall first be submitted to competitive bidding to not less than two (2) vendors. Upon receiving bids, the Board of Directors shall review the bids and make a final determination on the contract vendor. Provided, however, the Board shall not be bound to accept a bid based solely on the lowest possible price. Contracts for employing personnel for the Association or contracts for legal services, accounting services, engineering and architect services shall not be subject to the bidding process. In the event of an emergency repair, the above-described bidding process may be waived by the Board. If the goods or services subject to bidding are only available from one business entity within Palm Beach County, the bidding process may also be waived by the Board of Directors. Other provisions of Section 718.3026, Florida Statutes, as amended by CSSB 2334 shall apply.

7. **Official Records.** The Association shall keep its official records at the Association office located at 7050 Half Moon Circle, Hypoluxo, Florida 33462. Office hours are from 9:00 A.M. until 12:00 Noon, Tuesdays and Thursdays. Any unit owner or his or her authorized representative seeking to review the Association records may visit the office during its open times. The Association shall make the records available to the unit owner for inspection within five (5) working days from receipt of the written request. If the unit owner requests photocopies of any records, he or she must identify the records and pay the photocopying charges of 20c per page in advance. The Association shall then make arrangements to have the documents photocopied. No unit owner shall request review of records more than two (2) times per month. In addition, no unit owner shall request more than 50 pages of records for photocopying in any one (1) month. The following documents are considered privileged and shall not be open for inspection to any unit owner:

(a) screening files from prospective purchasers or tenants, unless the screened applicant has given his or her written consent to the disclosure of the file;

(b) any letters from legal counsel of the Association relating to potential or pending litigation, but this restriction shall not include general legal opinions affecting the condominium as a whole; and

(c) unit owner written complaints against another unit owner if the complaining unit owner has requested that their complaint be held in confidence.

The above rules were adopted by the Board of Directors of Half Moon Bay Condominium Association, Inc. on the 11th day of June, 1992 by resolution of the Board.

**HALF MOON BAY CONDOMINIUM
ASSOCIATION, INC.**

By: /s/ _____
President

Rules and Regulations

At a duly authorized meeting on Feb. 27, 1997 of the Board of Directors of Half Moon Bay Phases 1 & 2. the following rulings were passed. These rules are in addition to those previously adopted by the Board Namely:

Rules # 1 thru 23 adopted 4-13-92 on pages E1 thru pages E5 and the original rules # 1 thru 7 on pages E6 thru E8.

In order to keep your documents up to date Please insert this page in Section E as page E9

27 ~~17~~ Carpets on Balconies and Entranceways.

Effective February 27, 1997 the installation of Carpet shall no longer be permitted to be installed on your Balcony or Entranceway. Reference page B-5 Section X11

28 ~~22~~ Responsibility

Effective February 27, 1997 the unit owners are responsible for any damage or repairs to their unit and any adjoining units caused by their use of carpets on their balcony or Entranceway. Reference page B-2 and B-37

3/12/97 9:50 AM
DEAN WILSON
1-800-226-9101
BUREAU OF STATE OFFLA
CONDO SECTION

THIS PAGE
OK AS PRINTED
2

PARA 27-28
E-5

Amended Rules & Regulations

Reasons: As much damage by water has been caused from apartments that the Owners were away up north in their summer homes or away on vacation.

The damage generally was more severe in apartments below the one that caused the damage and according to Florida law the damaged apartments were responsible for floor coverings, wall painting & decorations and ceiling painting and decorations. This is probably not fair but that is the way it is.

So as to try to avoid this problem the H.M.B. Board of Directors has taken the following action:

At a duly authorized meeting on Oct. , 1997 of the Board of Directors of Half Moon Bay Phases 1 & 2 the followings changes were made to Rule 17 on page E-3 Strike out the wording "Also it is suggested that the main water valve in your apartment be shut off for this extended period." And the following wording be substituted. Also it is mandatory that the Main Water Valve in your apartment be shut off any time you leave your apartment vacant any time longer than seven days.

Also add to end of rule 17 page E-3 the following:

Responsibility

The apartment owner who violates the above rule shall be subject to a fine of \$100.00 plus any damage caused by their neglect to turn off their water, for any damages done to their apartment or other apartments in their building not covered by Home, or Apartment Insurance carried by Apartment Owners.

In order to keep your documents up to date, Please insert this page in Section E as page E-10

HALF MOON BAY CONDOMINIUM ASSOCIATION

PHASE I & II

ADDITIONAL RULES AND REGULATIONS

Reason: Much damage has occurred in our elevators by delivery people, movers, tile layers, carpet installers, carpenters, painters, sheet rock workers, etc.

Resolved: The Board of Directors of Half Moon Bay Phase I & II made the following rule at a duly authorized meeting held on November 19, 1998:

Owners must notify the Board of Directors in writing, of the date that any of the above workers commences work and requires the use of our elevators. All damage to the elevators *is the responsibility of the owners*, that is; cleaning of the elevators, cleaning of the front entry, and cleaning of the walkways of any substances left by the above workers.

The apartment owner who violates the above rule *shall be subject to a fine of \$100.00 plus any damage to our elevators.*

Please insert this page in your Condo documents, in order to keep it up to date, in Section E as page E-11.

2 copy

HALF MOON BAY CONDOMINIUM ASSOCIATION - PHASE I & II

IMPORTANT NOTICE - EFFECTIVE NOVEMBER 19, 1998

USE AND ABUSE OF OUR ELEVATORS AND WALKWAYS

The Board of Directors of Half Moon Bay Condo Association, Phase I & II made a motion at a duly authorized meeting held on November 19, 1998, that was carried and approved by the majority of owners present. This motion was that the abuse of our elevators by delivery people (furniture and appliances), movers, tile layers, carpet installers, carpenters, painters, sheet rock workers, and paper hangers must stop.

You the owners must inform the Board of Directors in writing, of the date that the above workers start working in your apartments and the type of work that will be performed. You the owners are responsible for the repairs, if any, and the clean-up of the elevators, front entry, and walkways of any substances left by the above workers. (Workers may use the stairs if they so desire.)

Let us all make this a better place in which to live. You, after all, had to clean up your walk ways, etc., after the workers finished and left your former or summer homes. The same applies here.

COMPLAINTS

The Board of Directors received complaints from owners about other owners, as to disturbing noises pertaining to Section E-2, Paragraph 8, and Section XV, Paragraph 37 of our documents. The complaints received are from loud radios and TVs being played on the balcony areas during the day, as well as, during the evening hours. Please remember that noise carries (consider attaching ear phones to your sets). We do not wish to write letters to anyone concerning this matter and appreciate your consideration of your neighbors.

Thank you for your cooperation on the above matters.

Note: Your Board of Directors are now taking bids for resurfacing our blacktop for early June. There will be no assessment for this work.

Board of Directors
Half Moon Bay Condo Association, Phase I & II

The following Rules were read by the President, under New Business, at our 2002 Annual Meeting, and a full explanation for each Rule was given to the membership present, after which a motion was made, seconded and approved unanimously by the Directors. This meeting is to affirm that action and final approval at our 1/31/02 Special Meeting.

1. There shall be no moving in or out an apartment on a Saturday, Sunday or Holiday. Moving shall be confined week days only. Prior to a move a \$100.00 deposit shall be given with the screening application by the purchaser and seller to cover any damages that may occur to our property. The \$100.00 shall be returned if there are no damages on completion by our Treasurer.
2. No eighteen-wheeler trucks shall be permitted on our property at any time as our roads do not accommodate them and they damage the property. It is the owner's responsibility to so notify the moving company.
3. No contractual work will be permitted on Saturday or Sunday with the exception of air conditioner, appliance, plumbing or electrical emergencies.
4. Owners or guests shall not verbally abuse Directors or their Representatives while in the performance of their duties. Fines may be levied against owners for abuse given by them or their guests. Guests should be told by owners to answer any Board representative showing a blue card to them and asking what apartment they are visiting.
5. No roller-blading or skating permitted on Phase I & II property due to safety concerns for our owners.
6. No live Christmas trees permitted due to fire hazards and disposal problems. Our trash disposal service will not take Christmas trees.

Frank Seeley
President
1/31/2002

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MASTER DECLARATION OF COVENANTS, CONDITIONS RESTRICTIONS AND EASEMENTS

THIS DECLARATION is dated October 6 , 1988 by Mackle Development Corporation, a Florida corporation (hereinafter referred to as "Declarant").

W I T N E S S E T H:

WHEREAS Declarant is the owner of the real property described in Exhibit "A" attached hereto (the "Recreation Property"), and desires to provide for certain use rights and restrictions with respect to said Recreation Property.

NOW, THEREFORE, Declarant hereby declares that all of the Recreation Property shall be held, transferred, sold, occupied and conveyed subject to the easements, restrictions, covenants, terms and conditions hereinafter set forth, all of which are for the purpose of protecting the value and desirability of, and which shall run with the Recreation Property and shall be binding upon all persons having any right, title and interest therein and their devisees, successors and assigns.

ARTICLE I DEFINITIONS

Section 1. "Common Expenses" shall mean and refer to all costs and expenses of the Operator in connection with the performance of its duties and obligations hereunder.

Section 2. "Declarant" shall mean and refer to Mackle Development Corporation, a Florida corporation, as well as the assignee of the rights and reservations of the Declarant hereunder.

Section 3. "Declaration" shall mean and refer to this instrument as it may from time to time be amended.

Section 4. "Existing Residence" shall mean and refer to any of the following:

A. Any condominium unit of Half Moon Bay Condominium Phase I, according to the declaration thereof recorded in Official Records Book 3384 at Page 569 of the Public Records of Palm Beach County, Florida.

B. Any condominium unit of Half Moon Bay Condominium Phase II, according to the declaration thereof recorded in Official Records Book 3656 at Page 1119 of the Public Records of Palm Beach County, Florida.

Section 5. "Future Residence" shall mean and refer to any residential dwelling unit constructed on the property described in Exhibit "B" attached hereto. For purposes of this Section, no improvement shall be deemed to be a Future Residence unless and until a certificate of occupancy with respect to same has been issued by the appropriate governmental authority having jurisdiction over the property described in Exhibit "B" attached hereto.

Section 6. "Operator" shall mean and refer to the owner as shown by the real estate records in the office of the Clerk of the Circuit Court of Palm Beach County, Florida, whether it be one or more persons, firms, associations, corporations or other legal entities, of fee simple title to the Recreation Property.

Section 7. "Owner" shall mean and refer to the Owner as shown by the real estate records in the office of the Clerk of the Circuit Court of Palm Beach County, Florida, whether it be the Operator, one or more persons, firms, associations, corporations, or other legal entities, of fee simple title to any Existing Residence. 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 foreclosure proceeding or deed in lieu of foreclosure; nor shall Owner mean or refer to any lessee or tenant of an Owner.

Section 8. "Recreation Property" shall mean and refer to the real property described in Exhibit "A" attached hereto, as such exhibit may be amended from time to time in accordance with Article VI hereinbelow.

ARTICLE II PROPERTY RIGHTS

Section 1. Owners Easements of Enjoyment - Every Owner shall have a right and easement of enjoyment in and to the Recreation Property, which right and easement shall be appurtenant to and shall pass with the title to each Existing Residence and shall be subject to and limited by the following:

A. The right of the Operator to suspend an Owner's right and easement to use the Recreation Property for any period during which any assessment attributable to said Owner's Existing Residence remains unpaid.

B. Rules and regulations regarding use of the Recreation Property which may be promulgated from time to time by the Operator; provided, however, that such rules and regulations shall not unreasonably interfere with the rights and easements granted herein. Further, no rule or regulation

shall discriminate against any Owner or be applicable to less than all of the persons who may, from time to time, be entitled to use the Recreation Property (e.g., the Owners as well as any persons who may own Future Residences' to the extent that the Operator grants use rights in favor of such persons).

C. For a period of ten (10) years, commencing upon the recordation of this Declaration, Declarant reserves the right to grant, in its sole discretion, easements for ingress and egress, for drainage, utilities, service, cable TV and/or CATV service, and for other similar purposes, over, upon and across the Recreation Property, so long as any such easements do not unreasonably interfere with the intended uses of any portion of the Recreation Property.

D. For so long as the Declarant owns any portion of the property described in Exhibit "B" attached hereto, Declarant shall have the right to transact any business upon the Recreation Property, necessary, in Declarant's sole discretion, to consummate sales of Future Residences, including but not limited to the right to have signs on any portion of the Recreation Property, sales offices, employees upon the Recreation Property and the showing of the Recreation Property to respective purchasers of Future Residences. Sales office signs and all items pertaining to sales shall remain the property of the Declarant.

Section 2. Non-Exclusivity - These rights and easements granted herein to the Owners with respect to the Recreation Property shall be nonexclusive, and the Operator shall be entitled to grant in favor of any person who owns a Future Residence, as well as their tenants, guests and invitees, use rights and easements of enjoyment in and to the Recreation Property. However, the Operator shall not be entitled to grant such rights and easements in favor of any other persons. Operator may grant permits, licenses and easements over the Recreation Property for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance and operation of the Recreation Property; provided, however, that such permits, licenses and easements shall not unreasonably interfere with the intended uses of any portion of the Recreation Property.

Section 3. Delegation - The rights and easements granted to an Owner pursuant to this Article may be delegated by that Owner to its guests, family or tenants who reside in its Existing Residence, or exercised concurrently with such persons.

Section 4. Restraint Upon Separation - The rights and easements granted to an Owner pursuant to this Article are appurtenant to its Existing Residence, shall not be separated therefrom and shall pass with the title to its Existing Residence, whether or not separately described.

ARTICLE IV
MAINTENANCE ASSESSMENTS

Section 1. Obligation for Assessments - As a condition to the exercise of the rights and easements granted hereunder to an Owner, each Owner shall pay to the Operator annual and special assessments as hereinafter provided.

Section 2. Purpose of Annual Assessments - The annual assessments levied by the Operator against each Owner shall be used exclusively to provide the services which the Operator is authorized or required hereunder to provide.

Section 3. Proportion and Amount of Annual Assessments - Each Owner shall pay an annual assessment equal to its proportionate share of the Common Expenses. The proportionate share of the Common Expenses for each Owner shall be determined by multiplying the Common Expenses by a fraction, the numerator of which is equal to the total number of Existing Residences owned by said Owner and the denominator of which is equal to the total number of Existing Residences and Future Residences. The Operator shall adopt an operating budget each year, and assessments shall be based upon said operating budget. The Operator shall have the power to determine the manner of payment of annual assessments, e.g., lump sums or monthly installments; provided, however, that the annual assessments shall be due and payable not less frequently than annually.

Section 4. Special Assessments for Capital Improvements - In addition to the annual assessments authorized above, the Operator may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any reconstruction, repair or replacement of any improvement upon the Recreation Property, including fixtures and personal property related thereto, and for emergencies or other nonrecurring expenses provided that any such special assessments shall have been first approved by two-thirds of the Owners. The special assessment of each Owner shall be based on its proportionate share of the costs defrayed by the special assessment, which proportionate share shall be determined as is the Owner's proportionate share of Common Expenses.

Section 5. Annual Statements - The Operator shall annually, within ninety days after the close of the year, prepare a general itemized statement showing the actual income and expenditures regarding the Recreation Property. The Operator shall furnish to each Owner who may make requests therefore in writing, a copy of such statement, within thirty days after receipt of such request. Such copy may be furnished to the Owner either in person or by mail.

ARTICLE V
FUNCTIONS OF THE OPERATOR

Section 1. Required Services - The Operator shall be required to provide the following services as reasonably determined necessary by the Operator:

A. Cleanup, maintenance and payment of property taxes with respect to the Recreation Property and all improvements thereon.

B. Maintenance and care for all landscaped areas within the Recreation Property.

C. Maintenance of any driveways, sidewalks and paths within the Recreation Property.

D. Purchase of hazard insurance covering all improvements on the Recreation Property, and general liability insurance covering activities on the Recreation Property to the extent deemed necessary or desirable by the Operator.

Section 2. Authorized Services - The Operator, at Operator's sole discretion, shall be authorized, but not required, to provide the following services:

A. Lighting of sidewalks, walks and paths throughout the Recreation Property.

B. Conducting recreation, sport, craft and cultural programs of interest to the Owners, their families, tenants and guests.

C. Maintenance of electronic and other security devices.

Section 3. Powers and Duties - In fulfilling the required and authorized services noted above, the Operator shall be empowered to enter into contracts with others for the maintenance, management, operation, repair and servicing of the Recreation Property, the cost of which shall be deemed to be part of the common expenses.

ARTICLE VI
ADDITIONS TO AND DELETIONS FROM THE RECREATION PROPERTY

Section 1. Additions - Any person owning any portion of the real property described in Exhibit "B" attached hereto may, upon receiving written approval from the Declarant, annex such portion to the Recreation Property; provided, however, that under no circumstances shall the Declarant be required to make or approve any such annexations, and no portion of the real property described in Exhibit "B" attached hereto shall be subject to or encumbered by this Declaration, until such time as said portion is annexed to the Recreation Property in accordance with the provisions of

this Article. Upon any such annexation, the real property so annexed shall be subject to all the terms, conditions, provisions, limitations, easements and restrictions contained in this Declaration, except as such matters in this Declaration may be modified by Declarant with respect to said real property.

Section 2. Deletions - The Operator may, only upon receiving written approval by the Declarant, delete portions of the real property described in Exhibit "A" attached hereto from the Recreation Property; provided, however, that under no circumstances shall the Declarant be required to make or approve any such deletions. Upon any such deletions, the property so deleted shall no longer be subject to any of the terms, conditions, provisions, limitations, easements or restrictions contained in this Declaration.

Section 3. Method of Annexation or Deletion - Any annexation or deletion in accordance with this Article shall be made by recording a supplementary declaration of covenants, conditions, restrictions and easements among the Public Records of Palm Beach County, Florida, by which the real property described therein shall either be subjective to or deleted from the terms and conditions of this Declaration. Such instrument shall not be effective unless attached to same is the written approval of Declarant.

ARTICLE VI I COMMUNITY ASSOCIATION

The Recreation Property shall not be conveyed to a Community Association, as such term is defined in 468.431(1), Florida Statutes, unless the organizational documents of that Community Association provide that the Owners of the Existing Residences shall have rights regarding voting, operation and control of the Community Association which are equal to the same rights of the Owners of Future Residences. Further, such organizational documents shall not prevent Owners of Existing Residences from serving as officers or directors of the Community Association.

ARTICLE VIII ENFORCEMENT

The sole remedy of the Operator in the event that any Owner fails to pay its assessments as provided herein shall be to suspend the rights and easements of said Owner during any period in which such assessments remain unpaid. Further, rules and regulations of the Operator which have been adopted by it in accordance with this Declaration may be enforced against any Owner by any proceeding at law or in equity. The terms, conditions, restrictions, covenants, reservations and easements contained in this Declaration may be enforced by

any Owner against the Operator by any proceeding at law or in equity. Failure of any Owner or the Operator to enforce this Declaration for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce same. In the event of any litigation hereunder, the prevailing party or parties shall be entitled to recover from the losing party or parties all costs and attorneys fees thorough and including all appeals.

ARTICLE IX
GENERAL PROVISIONS

Section 1. Amendments - This Declaration may be amended by Operator in any manner provided that such amendment is in writing, executed by the Operator and approved by either of the following:

A. The Declarant; or

B. The Secretary of The Half Moon Bay Condominium Association, Inc. certifying such amendment was approved by a majority of those members present at a duly called and held meeting of such Association.

Section 2. Unity of Title - Except as provided in Article VI above, the Recreation Property shall only be transferred as a single piece of property. Further, except as provided in Article VI above, no portion of fee title interest in the Recreation Property shall be conveyed apart or separate from any other portion of the Recreation Property or interest therein.

IN WITNESS WHEREOF, this instrument has been executed on the date set forth above.

MACKLE DEVELOPMENT CORPORATION,
a Florida corporation

By: Robert F. Mackle, President

**AMENDMENT TO MASTER DECLARATION OF COVENANTS,
CONDITIONS. RESTRICTIONS AND EASEMENTS**

This Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements made by Half Moon Bay Master Association, Inc., a Florida not-for-profit corporation (hereinafter referred to as "Operator").

W I T N E S S E T H:

WHEREAS, Mackle Development Corporation, a Florida corporation, as Declarant executed and recorded in the Public Records of Palm Beach County, Florida, that certain Master Declaration of Covenants, Conditions, Restrictions and Easements ("Declaration") recorded on October 12, 1988, in Official Record Book 5836, Page 770, of the Public Records of Palm Beach County, Florida; and,

WHEREAS, pursuant to that certain instrument entitled "Assignment of Declarant's Rights and Reservations", attached hereto as Exhibit "A", by Mackle Development Corporation, Mackle Development Corporation assigned unto K. Hovnanian at Half Moon Bay, Inc., a Florida corporation, (hereinafter referred to as "Hovnanian"), all of the rights and reservations of Mackle Development Corporation in its capacity as "Declarant" under the Declaration; and,

WHEREAS, Hovnanian has caused to be formed that certain Florida not-for-profit corporation known as "Half Moon Bay Master Association, Inc." (herein referred to as "Operator"), which Association is the Owner of the "Recreation Property" as that term is defined in the Declaration; accordingly, such Association is the "Operator" as defined in the Declaration; and,

WHEREAS, pursuant to Section 1 of Article IX of the Declaration, the Declaration may be amended by Operator in any manner, provided that such amendment is in writing, executed by the Operator and approved by the Declarant; and

WHEREAS, Operator desires to amend the Declaration as hereinafter set forth.

NOW, THEREFORE, Operator hereby declares that the Declaration is hereby amended as follows (underlined words have been added):

1. There is hereby added a Section 9 to Article I, as follows:

Section 1. "Surface Water Management System" shall mean and refer to "Lake Tract I" and "Lake Tract II" as set forth in the Plat of "Half Moon Bay" as recorded in Plat Book 64. Page 32. Public Records of Palm Beach County, Florida.

together with all related appurtenances thereto, located within the project known as "Half Moon Bay". Such Lake Tracts, by virtue of a Supplement to the Declaration recorded simultaneously herewith, have been made a portion of the "Recreation Property" subject, however, to the provisions of the "Declaration of Reservations" recorded prior thereto in Official Record Book 6226, Page 110, Public Records of Palm Beach County, Florida ("Declaration of Reservations").

2. There is hereby added Paragraph E. to Section 1 of Article II, as follows:

E. Declarant hereby reserves the right to grant, in its sole discretion, a Conservation Easement upon all or a portion of "Open Space Tract 2" "Lake Tract I" and/or "Lake Tract II" which parcels are set forth in the Plat of Half Moon Bay, as recorded in the Public Records of Palm Beach County, Florida. Such Conservation Easement may contain such terms and conditions as are required by all applicable governmental agencies in order to permit development of the project, including but not limited to construction of piers, docks, boat slips, and other appurtenances upon the project.

3. Section 1 of Article IX is hereby amended as follows:

Section 1. Amendments. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty-five (25) Years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) Years. This Declaration may be amended by Operator in any manner provided that such amendment is in writing, executed by the Operator and approved by either of the following:

A. The Declarant; or

B. The Secretary of the Half Moon Bay Condominium Association, Inc. certifying that such amendment was approved by a majority of those members present at a duly called and held meeting of such association.

4. There is hereby added a Section 3 to Article IX, as follows:

Section 3. Surface water Management System. No amendment to this Declaration which would affect the Surface Water Management System may be made without the prior approval of the South Florida Water Management District.

5. There is hereby added "Article X, SURFACE WATER MANAGEMENT SYSTEM" as follows:

ARTICLE X

SURFACE WATER MANAGEMENT SYSTEM

Section 1. Maintenance. The Operator shall be obligated to maintain the Surface Water Management System including, but not limited to all lakes, retention areas, culverts and related appurtenances, subject, however, to the provisions of the Declaration of Reservations.

Section 2. Costs and Expenses. All costs and expenses associated with the operator's maintenance of the Surface water Management System shall be a Common Expense, as defined in the Declaration, and shall be assessed to all Owners pursuant to the provisions of Article IV hereof.

IN WITNESS WHEREOF, the undersigned, being the Operator hereunder, has hereunto set its hand and seal this 30th day of October, 1989.

OPERATOR

HALF MOON BAY MASTER ASSOCIATION,
INC.,
A Florida not-for-profit
corporation

EXHIBIT "A"

ASSIGNMENT OF DECLARANT'S RIGHTS AND RESERVATIONS

FOR VALUE RECEIVED, as of the 6th day of October, 1988, MACKLE DEVELOPMENT CORPORATION, a Florida Corporation, ("Assignor") does hereby assign, convey, transfer, set over unto K. HOVNANIAN AT HALF MOON BAY, INC., a Florida Corporation ("Assignee"), all of Assignor's rights and reservations as the "Declarant" set forth in that certain "Master Declaration of Covenants, Conditions, Restrictions and Easement" dated October 6, 1988, recorded October 12, 1980, in Official Record Book 5836, Page 770, Public Records of Palm Beach County, Florida.

IN WITNESS Whereof, the Assignor has executed this Assignment on the 3rd day of April, 1989.

MACKLE DEVELOPMENT CORPORATION,
a Florida corporation

SUPPLEMENT TO MASTER DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS

This Supplement to Master Declaration of Covenants, Conditions, Restrictions and Easements made this , 30th day of October, 1989, by K. HOVNIANIAN AT HALF MOON BAY, INC., a Florida corporation ("Declarant").

WITNESSETH:

WHEREAS, Mackle Development Corporation, a Florida corporation ("Mackle"), recorded that certain Master Declaration of Covenants, Conditions, Restrictions and Easements dated October 6, 1988, and recorded October 12, 1988, in Official Record Book 5836, Page 770, of the Public Records of Palm Beach County, Florida ("Declaration"); and

WHEREAS, pursuant to that certain instrument entitled "Assignment of Declarant's Rights and Reservations", which instrument is attached as Exhibit "A" to the Amendment to the Declaration being recorded simultaneously hereto, by Mackle Development Corporation, Mackle Development Corporation assigned unto K. Hovnianian at Half Moon Bay, Inc., a Florida Corporation, (hereinafter referred to as "Hovnianian"), all of the rights and reservations of Mackle Development Corporation in its capacity as Declarant under the Declaration; and,

WHEREAS, by virtue of said Assignment, K. Hovnianian at Half Moon Bay, Inc., became the Declarant under the Declaration; and

WHEREAS, pursuant to Article VI, Section 3, of the Declaration, the procedure is set forth whereby additional real property might be annexed and designated as "Recreation Property" (as that term is defined in the Declaration); and

WHEREAS, pursuant to Section 3 of Article VI of the Declaration, the Declarant does hereby desire to annex the Surface Water Management System (known as the Lake Tract I and Lake Tract II), Open Space Tract 1 and Open Space Tract 2 to the Recreation Property, thereby bringing the foregoing within the scheme of the Declaration.

NOW, THEREFORE, the Declarant does hereby declare that Lake Tract I, Lake Tract II, Open Space Tract 1 and Open Space Tract 2, as set forth in the Plat of "Half Moon Bay" as recorded in Plat Book 64, Page 32, Public Records of Palm Beach County, Florida, are hereby brought within the scheme of the Master Declaration of Covenants, Conditions, Restrictions and Easements and are declared to be Recreation Property as that term is defined in the Declaration. All the terms, covenants, conditions and restrictions of said Declaration are incorporated herein by reference, thereby subjecting Lake Tract I, Lake Tract II, Open Space Tract 1 and Open Space Tract 2 to such terms, covenants, conditions and restric-

tions, as fully as though the foregoing were described in Exhibit A to the Declaration. Provided, however, notwithstanding any of the foregoing to the contrary, the provisions hereof are subject to the "Declaration of Reservations" recorded in Official Record Book 6226, Page 110, Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the undersigned in its capacity as the Declarant of the Declaration, has hereunto set its hand and seal this 30th day of October, 1989.

K. HOVNANIAN AT HALF MOON BAY, INC.
a Florida Corporation

DECLARATION OF RESERVATIONS

THIS DECLARATION OF RESERVATIONS is made as of this 12th day of October, 1989, by K. HOVNANIAN AT HALF MOON BAY, INC., a Florida Corporation, its successors and assigns (the "Declarant");

WITNESSETH:

WHEREAS, Declarant is the Successor Declarant under that certain "Master Declaration of Covenants, Conditions, Restrictions and Easements" ("Master Declaration"), dated October 6, 1988, recorded October 12, 1988, in Official Record Book 5836, Page 770, in the Public Records of Palm Beach County, Florida, which Master Declaration provides, among other things, for the use and operation of certain "Recreation Property", as therein specifically described, for use of the residents of that certain residential development known as "Half Moon Bay"; and,

WHEREAS, pursuant to the Master Declaration, Declarant is authorized to annex additional property to the Recreation Property, which Declarant intends to do as development of this project continues; and,

WHEREAS, in connection with the development of Half Moon Bay, Declarant also intends to record the Plat of "Half Moon Bay", which will designate Condominium Tracts, Recreation Tracts, Open Space Tracts and Lake Tracts; and pursuant to such plat, the Declarant intends to dedicate said Recreation Tracts, Open Space Tracts and Lake Tracts to the HALF MOON BAY MASTER ASSOCIATION, INC., a Florida Not-for-profit Corporation, which is the "Operator" of the Recreation Property, all as contemplated in the Master Declaration; and,

WHEREAS, the property described on Exhibit "A" attached hereto and made a part hereof, is referred to in the proposed plat as "Lake Tract II", and Declarant desires to reserve certain rights as hereinafter set forth regarding future development of docks, boat slips, and related appurtenances and facilities, within said "Lake Tract II".

NOW, THEREFORE, Declarant, as the Owner of the property described on Exhibit "A" hereto ("Lake Tract II"), does hereby declare that Lake Tract II shall be subject to the provisions of this Declaration, which shall run with "Lake Tract II" and shall be binding upon all parties having any right, title or interest in "Lake Tract II", or any part thereof, their successors and assigns, and shall inure to the benefit of Declarant, and its successors and assigns:

A. Declarant hereby reserves unto itself, its successors and assigns, the exclusive right to construct, install, maintain, sell, lease, license and grant any other form of use right, docks, piers, boatslips, and related appur-

tenances and facilities (hereinafter collectively referred to as "Docks") within said "Lake Tract II".

B. In the event that Declarant is successful in obtaining all necessary governmental and quasi-governmental approvals to construct Docks within Lake Tract II, Declarant shall have the right, but not the obligation, to enter upon Lake Tract II and engage in all activities related to the construction of the Docks and the right to place signs, banners and flags thereon for construction, sales, lease, or license purposes and have the right to have a sales or lease office thereon, and the right to permit users of the Docks, to use the facilities and waterways thereon.

C. In the event that Declarant determines to construct the Docks, Declarant may execute and record in the public records a Supplement to the Master Declaration specifically identifying and describing the land area upon which the Docks will be constructed ("Dock Area"), and may withdraw and delete said Dock Area from being considered Recreation Property, whereupon the Association and its members shall have no right, title or interest in the Dock Area and all improvements constructed therein. In the event that Declarant does record such Supplement to the Master Declaration, the Dock Area shall, without any further documentation, automatically be deemed free and clear of all terms, provisions and obligations of the Master Declaration and any plat dedication of the Dock Area to the Master Association shall be deemed null and void, ab initio. Notwithstanding the foregoing, the Master Association shall, upon Declarant's request, execute all documentation, including but not limited to a Quit Claim Deed, as to such Dock Area, confirming and acknowledging the release of any and all right, title and interest into the Dock Area.

D. In the event that the Supplement to the Master Declaration, as set forth in Paragraph C above, is filed by Declarant, the Declarant may deal with the Dock Area in any legal manner, including but not limited to the creation of a Dockminium or subjection to a Long Term Lease or License whereby the boat slips and docks so constructed may be conveyed, leased or licensed to such persons as so determined by Declarant and any and all consideration paid by the users of the Dock Area for such use rights, including but not limited to purchase prices, rents, license fees, maintenance and operation assessments, shall be the sole property of the Declarant or its assigns, and neither the Master Association nor its members shall have any right, title or interest in any such considerations.

E. The rights herein reserved unto Declarant may be exercised at any time within ten (10) years from the date hereof by the recording of the Supplement to the Master Declaration as hereinabove contemplated. In the event that no such Supplement to the Master Declaration is recorded within ten (10) years from the date hereof, the rights of Declarant

hereunder shall terminate and be of no further force and effect. In the event, however, the Supplement to the Master Declaration is recorded in the public records within the ten year period, whereby Declarant exercises its rights here under, then such rights of Declarant and all rights of others deriving therefrom shall be perpetual and shall run with the land and be binding upon all persons having any right, title or interest therein, and their devisees, successors and assigns.

F. This Declaration may be amended in any manner by Declarant upon the execution by Declarant of an instrument amending same and recorded in the Public Records of Palm beach County, Florida. No other party whatsoever shall be required to join or consent to any such amendment.

IN WITNESS WHEREOF, the undersigned has set its hand and seal as of the date first above written.

EXHIBIT "A"

LEGAL DESCRIPTION

OF

LAKE TRACT II, HALF MOON BAY

Being a parcel of land in Government Lot 5, Section 3, and in Government Lot 2, Section 10, Township 45 South, Range 43 East, said parcel being delineated as Lake Tract II on the proposed plat of HALF MOON RAY, being further described as follows:

Commencing at the southwest corner of said Section 3; thence North 88° 55' 26" East (State Plane Grid Bearing Datum) along the south line of Section 3, a distance of 1357.61 feet to the west line of Government Lot 5, being 50 feet east of the center line of the Florida East Coast Railway; thence North 01° 49' 50" East Along the west line of Government Lot 5, a distance of 218.66 feet to a point on a line that is 218.38 feet north of And Parallel with the south line of Section 3; thence North 88° 55' 26" East along said parallel line, 806.23 feet to the POINT OF BEGINNING. being the northwest corner of the subject parcel described herein; thence South 01° 04' 34" East, 179.00 feet; thence North 88° 55' 26" East, 132.89 feet; thence South 46° 01' 55" East. 149.25 feet; thence North 88° 55' 26" East, 16 feet, more or less, to the westerly shoreline of Lake Worth; thence northerly along said west shoreline, 300 feet, more or less, to a point on a line that is 218.38 feet north and parallel with the south line of Section 3; thence South 88° 55' 26" West Along said parallel line, 313 feet, more or less, to the POINT OF BEGINNING.

ARTICLES OF INCORPORATION

OF

HALF MOON BAY MASTER ASSOCIATION, INC.
(A Corporation Not For Profit)

In compliance with the requirements of the Laws of the State of Florida, the undersigned hereby associate themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is HALF MOON BAY MASTER ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The street address of the Registered Office of the Association is 1800 South Australian Avenue, West Palm Beach, Florida 33409, and the name of the Registered Agent is G. Steven Brannock.

ARTICLE III
DEFINITIONS

1. "Additional Phases" shall mean and refer to the land described in Exhibit "1" hereof, upon which Developer intends to construct Units in Half Moon Bay.

2. "Association" shall mean and refer to Half Moon Bay Master Association, Inc., a Florida not-for-profit corporation, its successors and assigns.

3. "By-Laws" shall mean the By-Laws for the Association adopted in accordance with the provisions of Article XIV hereof.

4. "Developer" shall mean and refer to K. Hovnanian at Half Moon Bay, Inc., a Florida corporation its successors or assigns, the owner and developer of the Additional Phases.

5. "Half Moon Bay" shall mean and refer to the entire community of Half Moon Bay, consisting of Half Moon Bay Condominium Phase I, according to the Declaration thereof, recorded in Official Records Book 3384, Page 569 of the Public Records of Palm Beach County, Florida and Half Moon Bay Condominium Phase II, according to the Declaration thereof, recorded in Official Records Book 3656, Page 1119 of the Public Records of Palm Beach County, Florida (sometimes collectively referred to as "Phases I and II") and the Additional Phases.

6. "Individual Associations" shall mean and refer to the nonprofit corporations which are and will be organized

for the exclusive purpose of governing and administering the affairs of the condominiums located on Phases I and II and on the Additional Phases. All Owners of Units in Phases I and II and the Additional Phases will be members of their respective Individual Associations and will also be members of the Half Moon Bay Master Association, Inc.

7. "Master Declaration" shall mean and refer to the Declaration of Covenants, Conditions, Restrictions and Easements recorded in Official Record Book 5836, Page 770 of the Public Records of Palm Beach County, Florida.

8. "Owner" shall mean and refer to an owner of fee simple title to any dwelling in Half Moon Bay.

9. "Public Records" shall mean and refer to the Public Records of Palm Beach County, Florida, as recorded in the Clerk of the Circuit Court's office thereof.

10. "Recreation Property" shall mean and refer to the land and improvements thereon described on Exhibit "2" attached hereto and made a part hereof, together with any and all additional property, and improvements thereon, which is owned, leased by or dedicated to the Association for the common use and enjoyment of the members of the Association as hereinafter set forth, specifically including the Surface Water Management System, subject to the terms and provisions of the Master Declaration. Until such time as the Class "B" membership of Developer to the Association ceases, pursuant to the provisions of Article VII hereof, additional property and/or facilities may be added to the Recreation Property by Developer, subject to the terms and provisions of the Master Declaration, and no consent from any other party shall be required.

11. "Unit" shall mean and refer to each existing condominium unit of Half Moon Bay Condominium Phase I and Phase II as well as each residential dwelling unit constructed on the Additional Phases.

ARTICLE IV PURPOSE OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for operation, maintenance and preservation of the Recreation Property, and improvements thereon, and to act as Operator in accordance with the Master Declaration, and to promote the health, safety and welfare of the members of the Association .

ARTICLE V POWERS OF THE ASSOCIATION

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Recreation

Property, including, but not limited to, the following:

(a) Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in these Articles and the By-Laws of the Association and as the same may be amended from time to time, said By-Laws being incorporated herein as if set forth at length;

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

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer or otherwise dispose of real or personal property in connection with the affairs of the Association; operate and maintain the Surface Water Management System including, but not limited to, the lakes, retention areas, culverts and related appurtenances;

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

(e) Dedicate, sell or transfer all or any part of the Recreation Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective without obtaining consent of two-thirds (2/3rds) of the members to such dedication, sale or transfer in writing or by vote at a duly called meeting of the Association, and without obtaining prior written consent of Developer for so long as Developer owns any property within Half Moon Bay;

(f) Participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional Recreation Property, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3rds) of each class of members at a duly called meeting of the Association, except as otherwise provided herein;

(g) To promulgate or enforce rules, regulations, By-Laws, covenants, restrictions or agreements to effectuate all of the purposes for which the Association is organized;

(h) To have and to exercise any and all powers,

rights and privileges which a nonprofit corporation organized under the Laws of the State of Florida may now or hereafter have or exercise:

(i) To contract for management of the Association and to delegate in such contract all or any part of the delegable powers and duties of the Association, and to contract for services to be provided the members. All members of the Association shall be bound by such contracts regardless of whether they desire or use the service.

PROVISO: Notwithstanding the foregoing, until such time as Class B Membership in the Association ceases, as hereinafter set forth, the powers of the Association as set forth in Paragraphs (d), (e) and (f) may be exercised solely by the Board of Directors.

ARTICLE VI MEMBERSHIP AND QUORUM

1. Every Owner of a Unit in Half Moon Bay shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit.

2. 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 Association shall constitute a quorum for any action.

ARTICLE VII VOTING RIGHTS

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

Class A. Class A members shall be all Owners, and shall be entitled to one (1) vote for each Unit owned in Half Moon Bay. When more than one (1) person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Unit.

Class B. The Class B member shall be the Developer, and shall be entitled to three hundred and six (306) votes. The Class B membership shall cease on the happening of one of the following events, whichever occurs earlier:

(a) Four (4) months after Developer has conveyed to purchasers seventy-five percent (75%) of the Units that will be ultimately constructed within the Additional Phases as so determined by Developer in its sole discretion; or

(b) Five (5) years following conveyance of the first Unit in the Additional Phases; or

(c) Such earlier date as Developer may determine.

ARTICLE VIII
BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of Directors consisting of not less than three (3) nor more than nine (9) persons who need not be members of the Association. The first Board shall consist of three (3) members. Thereafter the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors.

The first election of Directors shall be held when Class B membership ceases as provided in ARTICLE VII hereof, at a meeting of the members called for that purpose. Three (3) Directors shall be elected at this first election, one (1) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for a term of three (3) years. If the number of Directors is increased by the Board of Directors as provided above, then said Board shall also determine the term for each new directorship so created. At each annual meeting thereafter a number of Directors equal to that of those whose terms have expired shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be reelected.

The Directors named in these Articles shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by Developer. Developer shall have the right to remove and replace any Director of the Association until the first election of Directors as herein provided. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
RALPH HINTZ	1800 South Australian Avenue West Palm Beach, Florida 33409
RALPH BRINK	1800 South Australian Avenue West Palm Beach, Florida 33409
RANDY CALLIS	1800 South Australian Avenue West Palm Beach, Florida 33409

ARTICLE IX
DISSOLUTION

In the event of the dissolution of the Association, other than incident to a merger or consolidation, any member may petition the Circuit Court of the Fifteenth Judicial Circuit of the State of Florida for the appointment of a

receiver to manage the affairs of the dissolved Association and to manage the Recreation Property, in the place and instead of the Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and the Recreation Property; provided, however, that any portion of the Recreation Property consisting of the Surface Water Management System shall be dedicated to an appropriate public agency or utility to be devoted to surface water management purposes. In the event that such dedication is refused acceptance, the property consisting of the Surface Water Management System shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization, to be devoted to surface water management purposes.

ARTICLE X DURATION

The corporation shall exist perpetually.

ARTICLE XI AMENDMENTS

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

1. Proposal. Amendments to these Articles may be proposed upon a vote of the majority of the entire Board adopting a resolution setting forth the proposed amendment to these Articles, directing that it be submitted to a vote at a special or annual meeting of members; or amendments may be proposed by petition signed by twenty-five percent (25%) of the members of the Association, and delivered to the Secretary.

2. Call for Meeting. Upon the adoption of a resolution proposing any amendment or amendments to these Articles by said Board or upon presentation of a petition as herein provided, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a special meeting of the membership, unless it is to be considered at an annual meeting. It shall be the duty of the Secretary to give each member written notice stating the purpose of the meeting, place, day and hour of the meeting, and setting forth the proposed amendment or a summary of the changes to be effected thereby. Notice of the meeting shall be given as provided in the By-Laws.

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 a majority of the votes of the entire membership entitled to vote thereon; and PROVIDED FURTHER that for so long as Developer owns any property in Half Moon Bay, Developer's written consent must first be obtained.

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, within ten (10) days from said approval with the office of the Secretary of State of Florida.

6. Amendments of a Material Nature. Amendments of a material nature must be approved by members who represent at least two-thirds (2/3rds) of the total allocated votes in the Association and by mortgage holders who represent at least fifty-one percent (51%) of the votes member's units subject to mortgages held by a mortgage holder. Any amendments to the following shall be considered material:

- (a) Voting rights.
- (b) Assessments.
- (c) Reserves.
- (d) Responsibility for maintenance and repairs.
- (e) Reallocation of interests or rights to use the Recreation Property.
- (f) Addition, annexation, or withdrawal of property to or from the Recreation Property.
- (g) Insurance or fidelity bonds.
- (h) Restoration or repair of the Recreation Property.
- (i) Any provisions that expressly benefit mortgage holders, insurers or guarantors.

**ARTICLE XII
SUBSCRIBERS**

The names and street addresses of the Subscribers to these Articles of Incorporation are the same as listed in ARTICLE VIII hereof.

**ARTICLE XIII
OFFICERS**

The Board of Directors shall elect the President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall from time to time determine.

The names and addresses of the Officers who shall serve until their successors are designated by the Board of Directors are as follows:

President: RALPH HINTZ	1800 South Australian Avenue West Palm Beach, Florida 33409
Vice President: RALPH BRINK	1800 South Australian Avenue West Palm Beach, Florida 33409
Secretary: RANDY CALLIS	1800 South Australian Avenue West Palm Beach, Florida 33409

**ARTICLE IV
BY-LAWS**

Until such time as Class B membership ceases, the By-Laws of the Association may be adopted, amended or altered by a majority vote of the Directors. Thereafter, the By-Laws of the Association may be amended, altered or rescinded at a regular or special meeting of the members by a vote of a majority of a quorum of members present in person or by proxy.

**ARTICLE XV
INDEMNIFICATION OF OFFICERS AND DIRECTORS**

The Association shall and does hereby agree to indemnify, defend and hold harmless every Director and every Officer, their heirs, personal representatives, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Director or Officer of the Association, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other indemnification rights to which such Director or Officer may be entitled, by law or otherwise.

ARTICLE XVI
FIDELITY BONDS

The Association shall maintain blanket fidelity bonds for all officers, directors, trustees and employees of the Association and all other persons handling or responsible for funds of or administered by the Association. In the event the Association delegates some or all of the responsibility for the handling of funds to a management agent, such bonds are required for its officers, employees and agents, handling or responsible for funds of, or administered on behalf of the Association. The amount of the fidelity bonds shall be based upon the best business judgment of the Board of Directors of the Association and shall not be less than the estimated maximum amount of funds, including reserve funds, in custody of the Association or the management agent, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than an amount equal to three (3) months' aggregate assessments on all Units, plus reserve funds. The fidelity bonds required herein must meet the following requirements:

(i) Fidelity bonds shall name the Association as an obligee.

(ii) The premiums on all bonds required herein for the Association (except for premiums on fidelity bonds maintained by a management agent, or its officers, employees and agents), shall be paid by the Association.

(iii) The bonds shall provide that they may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days' prior notice to the Association and to each named mortgagee in the Association's hazard insurance policy at that time.

ARTICLE XVII
TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

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 officers or directors are Officers or Directors of this 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 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, for the purpose of forming this corporation under the Laws of the State of Florida, we, the undersigned, constituting the incorporators of this association, have executed these Articles of Incorporation this 6th day of April, 1989.

RALPH HENTZ - Incorporator

RALPH BRINK - Incorporator

RANDY CALLIS - Incorporator

305 UNITS
102 QUORUM

BY-LAWS

OF

HALF MOON BAY MASTER ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is HALF MOON BAY MASTER ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 1800 South Australian Avenue, West Palm Beach, Florida 33409, but meetings of members and Directors may be held at such places within the State of Florida, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

The definitions of words as defined in the Articles of Incorporation of the Association as filed with the Secretary of State, State of 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 Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-tenth (1/10) of all of the votes of the 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 fifteen (15) days before such meeting (provided, however, in the case of an emergency, four (4) 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 Association, or supplied by such member to the 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 Association shall consti-

102 MEMBERS

tute a quorum for any action, except as otherwise provided in the Articles of Incorporation or these By-Laws. If a quorum has been attained, the vote of a majority present in person or by proxy shall be binding upon all members for all purposes, except as otherwise provided by law, 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. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Unit.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors consisting of not less than three (3), nor more than nine (9), persons who need not be members of the Association. The first Board shall consist of three (3) members. Thereafter the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors. The Directors of the first Board shall serve until the first election of Directors, and any vacancies in their number occurring before the first election shall be filled by Developer. Developer shall have the right to remove and replace any Director of the Association until the first election of Directors as provided herein.

Section 2. Term of Office. The first election of Directors shall be held when Class B membership ceases, as provided in ARTICLE VII of the Articles of Incorporation, at a meeting of the members called for that purpose. Three (3) Directors shall be elected at this first election, one (1) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for the term of three (3) years. If the number of Directors is increased by the Board of Directors as provided above, then said Board shall also determine the term for each new directorship so created. At each annual meeting thereafter a number of Directors equal to that of those whose terms have expired shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be reelected.

Section 3. Removal. At such time as the members of the Association are permitted to elect Directors, any Director may be removed from the Board with or without cause, by a majority vote of the members of the Association entitled to vote. Except as otherwise provided in the Articles of Incorporation, in the event of death, resignation or removal of a

Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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

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

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

At such time as members of the Association are permitted to elect Directors, the nomination and election of Directors shall be conducted as follows:

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association who are not members of the Board. The Nominating Committee shall be appointed by the Board of Directors at least ninety (90) 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 Directors 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 Directors shall be by secret written ballot, unless unanimously waived by all members present. At such election the members may 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.

ARTICLE VI MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times, at such place and hour as may be fixed, from time to time, by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by one-third (1/3) of the Directors

then in office after not less than three (3) days' notice to each Director.

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

ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) Adopt and publish rules and regulations governing the use of the Recreation Property and facilities, and the personal conduct of the members 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 the Recreation Property of a member and such member's family, guests and tenants, during any period in which such member shall be in default 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 each infraction of published rules and regulations;

(c) Exercise for the Association all powers, duties and authority vested in or delegated to this 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 or the Articles of Incorporation;

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

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

Section 2. Duties. It shall be the duty of the Board of Directors to cause the 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 and to present a report or reports thereof to the members at the annual meeting of the members, includ-

ing a financial report;

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

(c) As more fully provided in the Articles and herein, to fix the amount of the annual assessment against each member and send notice thereof to every member at least thirty (30) days in advance of each annual assessment period;

(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 these By-Laws, 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 Articles.

(g) Perform all other duties and responsibilities as provided in the Articles and these By-Laws.

ARTICLE VIII OFFICERS AND THEIR DUTIES

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

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

Section 3. Term. The officers of this 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 Association may require, each of whom shall hold office for such period, have such authority, and Perform such duties as the Board may, from time to time, determine.

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

the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by election by the Board. The officer so elected 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

(a) The President shall preside at all meetings of the members and Board of Directors; shall see that orders and resolutions of the Board are carried out and shall sign all leases, mortgages, deeds and other written instruments.

(b) 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

(c) 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, and shall perform such other duties as required by the Board.

TREASURER

(d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; keep proper books of account; cause an annual general itemized statement showing the actual income and expenditures of the Association to be made at the completion of each fiscal year and shall furnish to each member who may make requests therefore in writing, a copy of such statement, within thirty (30) days after receipt of such request. Such copy may be furnished to the member either in person or by mail; and shall prepare an annual budget and a statement of

projected income and expenditures to be presented to the Board of Directors for review, amendment and adoption. A copy of the annual budget as approved by the Board shall be delivered to each member of the Association.

ARTICLE IX COMMITTEES

The Board of Directors shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X BOOKS AND RECORDS

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

ARTICLE XI MAINTENANCE OBLIGATION OF ASSOCIATION

The Association shall at all times maintain, repair and replace at its expense all Recreation Property, including all improvements placed thereon, in good condition and repair.

ARTICLE XII PROPERTY RIGHTS

Section 1. Members' Easements of Enjoyment. Every member shall have a right and easement of enjoyment in and to the Recreation Property for its intended purpose, which shall be appurtenant to membership in the Association subject to the following provisions:

(a) The right of the Association to suspend the voting rights and right to use all or a portion of the Recreation Property by a member (i) for any period during which any assessment against such member remains unpaid and (ii) for a period not to exceed sixty (60) days for any infraction of its published rules and regulations. In the event of such suspension, members shall not be entitled to any abatement or reduction in assessments due the Association .

(b) The right of the Association to dedicate or transfer all or any part of the Recreation Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective without the consent of two-thirds (2/3rds) of the votes of the Association, and without prior written consent of Developer.

(c) Rules and regulations adopted by the Association governing use and enjoyment of the Recreation Property.

(d) The right of the Association to grant permits, licenses and easements over, upon, across and below the surface of the Recreation Property for utilities and other purposes reasonably necessary or useful for the proper maintenance or operation of the Recreation Property.

(e) The Master Declaration.

(f) The right of a member to delegate the rights and easements granted herein to such member's guests, family or tenants who reside in such member's Unit, or exercised concurrently with such persons.

ARTICLE XIII COVENANT FOR ASSESSMENTS

Section 1. Payment of Assessments. Each member of the Association by participation in Association matters and by use of the Recreation Property and any facilities thereon, shall hereafter be deemed to have covenanted and agreed to pay to the Association the following dues, fees, charges and assessments (the "Operating Expenses"), subject to the provisions of Section 3 of this Article XIII:

(a) Any annual assessment or charge for the purpose of operating the Association and accomplishing any and all of its purposes. At such time that there are improvements on any Recreation Property for which the Association is responsible to maintain, repair and replace, the Association shall include a "reserve for replacement" in the annual assessment in order to establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Recreation Property. The annual assessments shall be in equal amounts against each member.

(b) Any special assessments, applicable only to the year it is assessed, for the purpose of defraying, in whole or in part, the cost of any reconstruction, repair or replacement of any improvement upon the Recreation Property, including fixtures and personal property related thereto, and for emergencies or other nonrecurring expenses, emergencies, or nonrecurring expenses; such assessments shall be in equal amounts against each member, provided that any such special assessment shall have been first approved by two-thirds (2/3rds) of the members.

(c) Charges incurred in connection with the enforcement of any of the terms and conditions hereof, including reasonable attorney's fees and costs.

(d) Fees or charges that may be established for

the use of facilities or any other purpose deemed appropriate by the Board of Directors of the Association.

(e) Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes. Such assessments shall be in equal amounts against each member.

Section 2. Liability of Members and Enforcement by Association. Each assessment against a member shall be the personal obligation of the member and shall not pass to the successors in title of the member's Unit. In the event that any member fails to pay its assessments as provided herein, the Association shall be entitled to suspend the rights and easements of said member during any period in which such assessments remain unpaid. Further, if any assessment is not paid within thirty (30) days after the due date, a late fee of Twenty-Five Dollars (\$25.00), beginning from the due date, may be levied by the Board of Directors for each month the assessment is unpaid. There shall be added to the assessment all costs and expenses, including attorney's fees, required to collect same. No member may waive or otherwise escape liability for assessments provided for herein by non-use of the Recreation Property. Rules and regulations of the Association which have been adopted by it in accordance with the provisions herein may be enforced against any member by any proceeding at law or in equity. The terms, conditions, restrictions, covenants, reservations and easements contained in these By-Laws and in the Articles of Incorporation may be enforced by any member against the Association or any other member by any proceeding at law or in equity. Failure of the Association to enforce the same for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce same. In addition thereto, in the event the Association is granted lien rights against a member's Unit by any Individual Association, the Association shall have the right to exercise said lien rights in the manner provided in the Individual Association documents.

Section 3. Commencement of First Assessment Period. Assessments provided herein shall, as to members owning Units in the Additional Phases commence as to each such member on the day of conveyance of title to their Unit in the Additional Phases by the Developer. The assessments applicable to the members owning Units in Phases I and II shall commence January 1, 1989.

Section 4. Establishment of Assessments. The Board of Directors of the Association shall approve and establish all sums which shall be payable by the members of the Association in accordance with the following procedures.

(a) Annual assessments against the members of the Association shall be established after the adoption of an operating budget by the Board of Directors, and written notice of the amount and date of commencement thereof shall be given to each member not less than thirty (30) days in

advance of the date thereof. Annual assessments shall be payable at such time or times as the Board of Directors shall direct which shall be monthly until otherwise directed. Annual assessments shall include an amount for reserves so as to enable the Association to establish and maintain an adequate reserve fund for periodic maintenance, repair and replacement of improvements to the Recreational Property.

(b) Special assessments against the members and all other fees, dues and charges, including assessments for the creation of reasonable reserves, may be established by the Board of Directors and any regular or special meeting thereof, and shall be payable at such time or times as the Board of Directors shall direct.

(c) The Board of Directors may from time to time, establish by resolution, rule or regulation, specific fees, dues or charges to be paid by members for any special or personal use of facilities, or to reimburse the Association for the expenses incurred in connection with the enforcement of any of the terms of these By-Laws or the Articles. Such sums shall be payable by the affected member at such time or times as shall be established by the resolution, rule or regulation.

(d) The Association shall prepare a roster of the members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member. The Association shall, upon request, furnish any member a certificate in writing signed by an officer of the Association, setting forth whether his assessment has been paid and/or the amount which is due as of any date. As to parties without knowledge of error, who rely thereon, such certificates shall be conclusive evidence of payment or partial payment of any assessment therein stated having been paid or partially paid.

Section 5. Assessments to Developer. At the time of recording these By-Laws, K. Hovnanian at Half Moon Bay, Inc. is the Owner of the Additional Phases, described on Exhibit "1" attached to the Articles of Incorporation. As the Owner of the Additional Phases, Developer is obligated to pay that portion of the assessments of the Association which is attributable to the Units to be constructed on the Additional Phases as hereinabove described in Section 2 of this Article XIII. At this time, Developer is proposing to create two hundred five (205) Units within the Additional Phases. Developer shall pay the annual assessment attributable to such two hundred five (205) Units, however, at such time as title to a Unit is conveyed to a purchaser thereof, such purchaser shall be liable to pay assessments attributable to such Unit and Developer shall be relieved of any further responsibility therefor. In the event Developer determines that the ultimate number of Units to be created within the Additional Phases is different than two hundred five (205), Developer shall provide the Association of such modified number of Units, and

that number shall be deemed to replace two hundred five (205), as herein set forth.

Section 6. Fines. In the event of a violation (other than the nonpayment of an assessment) by a member of any of the provisions of the Articles or these By-Laws, or the Rules and Regulations adopted pursuant to any of the 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 Association shall have the right to assess fines against a member for each violation in the manner provided herein.

(a) Covenants Enforcement Committee. The Board of Directors shall appoint a Covenants Enforcement Committee which shall be charged with determining whether there is probable cause that any of the provisions of the Articles of Incorporation, these By-Laws, and the Rules and Regulations of the Association, governing the use of the Recreation Property, and the personal conduct of the members and their guests 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 Directors. The Board of Directors shall thereupon provide written notice to the person alleged to be in violation, and to the member if that person is not the member, of the specific nature of the alleged violation and of the opportunity for a hearing before the Board of Directors upon a request therefor made within fifteen (15) days of the sending of the notice. The notice shall also specify, and it is hereby provided, that each recurrence of the alleged violation or each day during which it continues shall be deemed a separate offense, subject to a separate fine not to exceed Fifty Dollars (\$50.00) for each offense. The notice shall further specify, and it is hereby provided, that in lieu of requesting a hearing, the alleged violator or member may respond to the notice, within fifteen (15) days, acknowledging in writing that the violation occurred as alleged and promising that it will henceforth cease and will not recur, and that such acknowledgment and promise, and performance in accordance therewith, shall terminate further enforcement activity of the Association with regard to the violation. The foregoing sentence shall not apply to a notice for an alleged recurrence of a previously noticed violation.

(b) Hearing. If a hearing is timely requested, the Board of Directors shall hold same, and shall hear any defense to the charges of the Covenants Enforcement Committee, including any witnesses that the alleged violator, the member, or the Covenants Enforcement Committee may produce. Any party at the hearing may be represented by counsel.

(c) Board Determination. Subsequent to any hearing, or if no hearing is timely requested and if no acknowledgment and promise is timely made, the Board of Directors shall determine whether there is sufficient evidence of the alleged

violation. If the Board so determines, it may levy a fine for each violation in an amount not to exceed Fifty (\$50.00) Dollars.

(d) Assessment of Fine. A fine pursuant to this section may be assessed against the member and shall be collectible in the same manner as any other assessment, including by the Association's lien rights as provided in the Declaration. Any fines which are not paid when due, as determined by the Board, shall be delinquent. If the fine is not paid within thirty (30) days after the due date, a late fee of Fifteen (\$15.00) Dollars, beginning from the due date, may be levied by the Board of Directors for each month the fine remains unpaid. The person obligated to pay the fine shall also be charged interest at the highest rate permitted by law and costs and reasonable attorney's fees incurred by the Association in connection with collection and/or appeal shall be added to the amount of such fine.

(e) Other Relief. Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of the Articles or these By-Laws, or any other remedies at law or in equity.

ARTICLE XIV INSURANCE

Section 1. Association.

(a) The Association shall purchase and maintain a policy of property insurance covering all of the Recreation Property (except land, foundation, excavation and other items normally excluded from coverage), any fixtures in buildings, service equipment and any common personal property and supplies. This insurance policy shall afford, as a minimum, protection against loss or damage by fire or other perils normally covered by a standard extended coverage endorsement, as well as all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, where such is available. This policy shall be in an amount equal to one hundred percent (100%) of current replacement cost of the Recreation Property (exclusive of land, foundation, excavation and other items normally excluded from coverage). These policies may not be canceled or substantially modified without at least ten (10) days' prior written notice to the Association. The Association shall also obtain, if available, the following special endorsements: "Agreed Amount" and "Inflation Guard Endorsement".

(b) Flood Insurance. If the Recreation Property is located within an area which has special flood hazards, as defined by the Federal Emergency Management Agency, the Association shall obtain and pay the premiums upon a policy

of flood insurance on Recreation Property and any buildings or other Recreation Property covered by the required form of policy (herein "Insurable Property"), in an amount deemed appropriate, but not less than the following:

The lesser of (i) the maximum coverage available under a national flood insurance program for all buildings and other Insurable Property with any portion of the Recreation Property located within a designated flood hazard area; or (ii) one hundred percent (100%) of current "replacement cost" of all such buildings and other Insurable Property.

(c) The Association shall maintain comprehensive general liability insurance coverage covering all of the Recreation Property. The coverage shall be at least for One Million Dollars (\$1,000,000.00) for bodily injury and property damage arising out of each single occurrence. Coverage shall include, without limitation, legal liability of the insured for property damage, bodily injuries in connection with the operation, maintenance or use of the Recreation Property, and legal liability arising out of lawsuits related to employment contracts in which the Association is a party. Such policies must provide that they may not be canceled or substantially modified by the insurer, without at least ten (10) days' prior written notice to the Association.

(d) Insurance Trustee. Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any trustee with whom such Association may have entered into an insurance trust agreement, or any successor to such trustee (each of which shall be referred to herein as the "Insurance Trustee"), who may have exclusive authority to negotiate losses under policies providing such property or liability insurance.

ARTICLE XV CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: HALF MOON BAY MASTER ASSOCIATION, INC., a Corporation Not For Profit, 198_.

ARTICLE XVI AMENDMENTS

Section 1. Until such time as Class B membership ceases, these By-Laws may be amended, altered or rescinded by a majority vote of the Board of Directors; and thereafter at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the

Articles of Incorporation and these By-Laws, the Articles shall control.

ARTICLE XVII
MISCELLANEOUS

Section 1. All checks and promissory notes in excess of such amount as may be determined from time to time by the Board shall be cosigned by the President or any Vice President and by any other officer of the Association or by the manager, if any, and if authorized by the Board to do so.

Section 2. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 3. Severability. Invalidation of any one of the terms or provisions of these By-Laws by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 4. Notices. Any notice required to be sent to any member under the provisions of these By-Laws shall be deemed to have been properly sent when mailed, post paid, to the last known address of the person who appears as member on the records of the Association at the time of such mailing.

Section 5. Permits, Licenses and Easements. The Association shall have the right to grant permits, licenses and easements over, upon, across, under and through the Recreation Property for utilities and other purposes reasonably necessary or useful for the proper maintenance and operation of the Recreation Property, as so determined by the Board of Directors of the Association.

Section 6. Assignment of Powers. All of the rights and powers and reservations of Developer herein contained may be deemed conveyed or assigned to other persons or entities by an instrument in writing duly executed, acknowledged and recorded in the Public Records of Palm Beach County, Florida.

Section 7. In the event of any litigation hereunder, the prevailing party or parties shall be entitled to recover from the losing party or parties all costs and attorney's fees through all levels of proceedings.

ARTICLE XVIII
INFORMATION TO LENDERS AND MEMBERS

Section 1. The Association shall make available to members and to lenders, and to holders, insurers, or guarantors of any first mortgage on any member's Unit, current copies of the Articles of Incorporation or these By-Laws of the Association, other rules concerning the Recreation Property and the books, records and financial statements of

the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

Section 2. Any holder of a first mortgage upon a member's Unit shall be entitled, upon written request, to a financial statement of the Association for the immediately preceding fiscal year.

Section 3. Upon written request to the Association by the holder, insurer, or guarantor of any mortgage on a member's Unit (hereinafter referred to as "Lender"), which written request shall identify the name and address of the Lender and the member's Unit number and address thereof, the Lender will be entitled to timely written notice of:

(a) Any condemnation loss or casualty loss which affects either a material Portion of the Recreation Property;

(b) Any delinquency in the payment of assessments or charges owed by a member whose Unit is subject to a mortgage held by the Lender, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(d) Any proposed action which would require the consent of a specified percentage of mortgage holders.

IN WITNESS WHEREOF, We, being all of the directors of HALF MOON BAY MASTER ASSOCIATION INC., have hereunto set our hands this 6th day of April, 1989.

RALPH HINTZ - Director

RANDY BRINK - Director

RANDY CALLIS - Director