

BY-LAWS
OF
ISLES OF BOCA HOMEOWNERS ASSOCIATION, INC.

Section 1. Identification of Corporation

These are the By-Laws of Isles of Boca Homeowners Association, Inc. (hereinafter referred to as the "Homeowners Association") as duly adopted by its Board of Governors (the "Board"). The Homeowners Association is a corporation not-for-profit, organized pursuant to Chapter 617, Florida Statutes.

1.1 The office of the Corporation shall, for the present, be at 999 Brickell Avenue, Miami, Florida 33131 and thereafter may be located at any place designated by the Board.

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

1.3 The seal of the corporation shall bear the complete name of the corporation; the word "Florida"; the words "Corporation Not-For-Profit".

Section 2. Explanation of Terminology

The terms defined in the Articles of Incorporation of the Homeowners Association (the "Articles") as well as in the "Declaration" (as defined in the Articles) are incorporated herein by reference.

Section 3. Membership; Members Meetings; Voting and Proxies

3.1 The qualification of Members (which includes both Condominium Association Members and Owner Members), the manner of their admission to membership in the Homeowners Association and the termination of such membership and the voting by Members shall be as set forth in the Articles.

3.2 The Members shall meet annually (the "Annual Members' Meeting"). The Annual Members' Meeting shall be held at the office of the Homeowners Association or at such other place in Palm Beach County, Florida ("the County") as the Board may determine and designate in the notice of such meeting at 8:00 P.M., Local Time, on the second Monday in the month of November 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 Monday. The purpose of the Annual Members' Meeting shall be to hear reports of the officers, elect members of the Board (when that shall be appropriate as determined by the provisions of the Articles) and transact any other business authorized to be transacted at such Annual Members' Meeting.

3.3 Special Meetings of the Members (meetings other than the Annual Members' Meeting) shall be held at any place within the County 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 Members having the right to vote at least one-third (1/3) of the total number of votes entitled to be cast by Members.

3.4 A written notice of all Members' meetings, whether the Annual Members' Meeting or special meetings (collectively "Meeting"), shall be given to each Member at his last known address as it appears on the books of the Homeowners Association and shall be mailed to the said address not less than fourteen (14) days nor more than forty-five (45) days prior to the date of

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the Meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any notice given hereunder shall state the time and place of the Meeting and the purposes for which the Meeting is called. The notice of all Annual Members' Meetings shall, in addition, specify the number of Governors of the Homeowners Association to be designated by Developer and the number of Governors to be elected or designated by the Members, if applicable. All notices shall be signed by an officer of the Homeowners Association or reflect a facsimile of such a signature. Notwithstanding any provisions hereof to the contrary, notice of any Meeting may be waived before, during or after such Meeting by a Member or by the person entitled to vote for such Member by signing a document setting forth the waiver of such notice.

3.5 The Members may, at the discretion of the Board, act by written response in lieu of a Meeting provided written notice of the matter or matters to be agreed upon is given to the Members or duly waived in accordance with the provisions of these By-Laws. Unless some greater number is required under the Isles of Boca Documents and except as to the election of Governors which shall be accomplished by plurality vote, the decision of a majority of the votes cast by Members as to the matter or matters to be agreed or voted upon shall be binding on the Members provided a quorum is either present at such Meeting or submits a response if action is taken by written response in lieu of a Meeting, as the case may be. The notice with respect to actions to be taken by written response in lieu of a Meeting shall set forth the time period during which the written responses must be received by the Homeowners Association.

3.6 (a) A quorum of the Members shall consist of Members entitled to cast a majority of the total number of votes of the Members.

(b) Any Member may join in the action of any Meeting by signing and concurring in the minutes thereof and such a signing shall constitute the presence of such Member 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 a vote other than the majority vote of a quorum is required by express provision of the Isles of Boca Documents, then such express provision shall govern and control the required vote on the decision of such question.

3.7 At any Annual Members' Meeting when elections of Governors are to occur, written ballots are to be supplied to Members for such purposes. Furthermore, at any Annual Members' Meeting at which Governors are to be elected, the Board shall appoint an Election Committee consisting of three (3) members of the Board and one (1) officer of the Homeowners Association to supervise the election, prepare ballots, count and verify ballots and proxies, disqualify votes if such disqualification is justified under the circumstances and to certify the results of the election to the Board. This Committee shall be able to determine questions within its jurisdiction by plurality vote of all four (4) members but matters resulting in deadlocked votes of the Committee shall be referred to the entire Board for resolution.

3.8 If a quorum is not in attendance at a Meeting, the Members who are present, either in person or by proxy, may adjourn the Meeting, from time to time, until a quorum is present with no further notice of such adjourned Meeting being required unless otherwise determined by the Board.

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3.9 Minutes of all Meetings shall be kept in a Business-like manner and be available for inspection by the Members and Governors at all reasonable times.

3.10 Voting rights of Members shall be as stated in the Articles with respect to the election of all Boards other than the First Board. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted in the place and stead of the person or entity entitled to vote. Proxies shall be in writing signed by the person or entity giving the same and shall be valid only for the particular Meeting designated therein and, if so stated in the Proxy, any adjournments thereof. A Proxy must be filed with the Secretary of the Homeowners Association before 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.

3.11 The voting on any matter at a Meeting shall be by secret ballot upon request of the holders of ten (10%) percent of the votes represented at such Meeting and entitled to be cast on such matter if such request is made prior to the vote in question. The presiding officer (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 that matter.

Section 4. Board of Governors; Governors' Meetings

4.1 The business and administration of the Homeowners Association shall be by its Board of Governors.

4.2 The election and, if applicable, designation of Governors shall be conducted in accordance with the Articles.

4.3 (a) Any person elected or designated as a Governor shall have all the rights, privileges, duties and obligations of a Governor of the Homeowners Association.

(b) The term of a Governor's service shall be as stated in the Articles and if not so stated, shall extend until the next annual Members' Meeting and thereafter until his successor is duly elected and qualified or until he resigns or is removed in the manner elsewhere provided.

4.4 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Governors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.

4.5 Regular meetings of the Board may be held at such times and places as shall be determined from time to time by a majority of Governors. Special meetings of the Board may be called at the discretion of the President or the Vice President. Special meetings must be called by the Secretary at the written request of at least one-third (1/3) of the Governors. Such special meeting may be held at such time and place as determined by the Governors requesting such meeting.

4.6 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Governor personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting unless such notice is waived before, during or after such meeting. Any Governor may waive notice of the meeting in writing before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Governor.

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4.7 A quorum of the Board shall consist of the Governors entitled to cast a majority of the votes of the entire Board. A Governor may join in the action of a meeting of the Board by signing the minutes thereof, and such signing shall constitute the presence of such Governor for the purpose of determining a quorum. Matters approved by a majority of the Governors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as may be otherwise specifically provided by law, by the Articles or elsewhere herein. If at any meetings 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 that takes place on account of a previously adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given unless otherwise determined by the Board.

4.8 The presiding officer at all Board meetings shall be the President. In the absence of the President, the Governors shall designate any one of their number to preside.

4.9 "Governors" fees, if any, shall be determined by the Members.

4.10 Minutes of all meetings of the Board shall be kept in a businesslike manner, and be available for inspection by Members and Governors at all reasonable times.

4.11 The Board shall have the power to appoint such Executive Committees of the Board consisting of not less than three (3) Governors as the Board shall determine to be necessary or advisable. An Executive Committee shall have and exercise such powers of the Board as may be delegated to such Executive Committee by the Board.

4.12 Meetings of the Board may be open to all Members on such terms as the Board may determine. The Board may also hold closed meetings.

4.13 Any action required or permitted to be taken at a meeting of the Governors may be taken without a meeting if a consent in writing, specifically setting forth the action to be taken, shall be signed by all the Governors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of Governors.

Section 5. Powers and Duties of the Board of Governors

All of the powers and duties of the Homeowners Association shall be exercised by the Board. Such powers and duties of the Board shall include, but not be limited to, all powers and duties set forth in the Isles of Boca Documents, as well as all of the powers and duties of a director or governor of a corporation not-for-profit.

Section 6, Officers of the Homeowners Association

6.1 Executive officers of the Homeowners Association shall be the President, who shall be a Governor, the Vice President, a Treasurer and a Secretary, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by vote of the Governors at any meeting of the Board. The Board may, 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 Homeowners Association. One person may hold any two (2) offices simultaneously except where the functions of such offices are

incompatible, but no person shall hold the office of President and any of the following offices simultaneously: Vice President, Secretary or Assistant Secretary.

6.2 The President shall be the chief executive officer of the Homeowners Association and shall have all of the powers and duties which are usually vested in the office of the President of an association or a corporation not-for-profit, including, but not limited to, the power to appoint such committee(s) at such times from among the Members as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Homeowners Association. If in attendance, the President shall preside at all meetings of the Board.

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", and so forth and shall exercise the powers and perform the duties of the Presidency in such order.

6.4 The Secretary shall keep the minutes of all meetings of the Board and the Members, which minutes shall be kept in a businesslike manner and be available for inspection by Members, Governors and Institutional Mortgagees at all reasonable times. The Secretary shall have custody of the seal of the Homeowners Association and affix the same to instruments requiring such seal when duly authorized and directed to do so. The Secretary shall be custodian for the corporate records of the Homeowners Association, except those of the Treasurer, which records shall be available for inspection by Members, Governors and Institutional Mortgagees at all reasonable times and shall perform all of the duties incident to the office of Secretary of the Homeowners Association as may be required by the Board or the President. The Assistant Secretary, if any, shall perform the duties of the Secretary when the Secretary is absent and shall assist the Secretary under the supervision of the Secretary.

6.5 The Treasurer shall have custody of all of the monies of the Homeowners Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members and shall keep the books of the Homeowners Association in accordance with good accounting practices and he shall perform all of the duties incident to the office of the Treasurer. The Assistant Treasurer, if any, shall perform the duties of the Treasurer when the Treasurer is absent and shall assist the Treasurer under the supervision thereof.

6.6 The compensation, if any, of the officers and other employees of the Homeowners Association shall be fixed by the Board. This provision shall not preclude the Board from hiring a Governor as an employee of the Homeowners Association or preclude the contracting with a Governor or a party affiliated with a Governor for the management or performance of contract services for all or any part of Isles of Boca.

Section 7. Accounting Records; Fiscal Management

7.1 The Homeowners Association shall use the cash basis method of accounting and shall maintain accounting records in accordance with good accounting practices, which shall be open to inspection by Members and Institutional Mortgagees or their respective authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and signed by the person giving the authorization and dated within sixty (60) days of the date of the inspection. Written summaries of the accounting records shall be available at least

annually to the Members. Such records shall include, but not be limited to, (a) a record of all receipts and expenditures; and (b) an account for each Contributing Unit which shall designate the name and address of the Contributing Unit Owner thereof, the amount of Individual Unit Assessments and all other Assessments, if any, charged to the Contributing Unit, the amounts and due dates for payment of same, the amounts paid upon the account and the balance due.

7.2 After the Guarantee Period described in the Declaration, the Board shall adopt a Budget (as provided for in the Declaration) of the anticipated Operating Expenses of the Homeowners Association for each forthcoming calendar year (the fiscal year of the Homeowners Association being the calendar year) at a special meeting of the Board ("Budget Meeting") called for that purpose to be held during the first two weeks of December of the year preceding the year to which the budget applies, provided that the first Budget Meeting is to be held within thirty (30) days of the expiration of the Guarantee Period for purposes of adopting a Budget for the remainder of the calendar year during which the Guarantee Period expires. Prior to the Budget Meeting, a proposed Budget for the Operating Expenses shall be prepared by or on behalf of the Board. Within thirty (30) days after adoption of the Budget, a copy thereof shall be furnished to each Member and each Contributing Unit Owner shall be given notice of the Individual Unit Assessment applicable to his Contributing Unit(s). The copy of the Budget shall be deemed furnished and the notice of the Individual Unit Assessment shall be deemed given upon its delivery or upon its being mailed to the Member or Contributing Unit Owner shown on the records of the Homeowners Association at his last known address as shown on the records of the Homeowners Association.

7.3 In administering the finances of the Homeowners Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any monies received by the Homeowners Association in any calendar year may be used by the Homeowners Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a prorata basis any expenses which are prepaid in any one calendar year for Operating Expenses which cover more than such calendar year; (iv) Assessments shall be made monthly 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; and (v) items of Operating 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, the Assessments for Operating Expenses and any periodic installments thereof shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses in any calendar year as such expenses are incurred in accordance with the cash basis method of accounting.

7.4 The Individual Unit Assessment shall be payable as provided for in the Declaration.

7.5 No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Operating Expenses not budgeted or which shall exceed budgeted items, and no Board is required to engage in deficit spending. Should there exist any deficiency which results from there being greater Operating Expenses than monies from Assessments, then such deficit shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of an adjustment to the applicable Assessment (e.g. Individual Unit Assessment or Special Assessment).

7.6 The depository of the Homeowners Association shall be such bank or banks as shall be designated from time to time by

the Board in which the monies of the Homeowners 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.

7.7 A report of the accounts of the Homeowners Association shall be made annually by an auditor, accountant or Certified Public Accountant and a copy of the report shall be furnished to each Member, Owner and Institutional Mortgagee no later than the first day of April of the year following the year for which the report is made. The report shall be deemed to be furnished to the Member, Owner or Institutional Mortgagee upon its delivery or mailing to the Member, Owner or Institutional Mortgagee shown on the records of the Homeowners Association at his last known address shown on the records of the Homeowners Association.

Section 8. Rules and Regulations

The Board may at any meeting of the Board adopt rules and regulations or amend, modify or rescind then existing rules and regulations for the operation and use of any of the Homeowners Association Property, provided, however, that such rules and regulations are not inconsistent with the terms or provisions of the Isles of Boca Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed or delivered to all Members and Owners shown on the records of the Homeowners Association at the time of such delivery or mailing at the last known address for such Members and Owners as shown on the records of the Homeowners Association and shall not take effect until forty-eight (48) hours after such delivery or mailing. Notwithstanding the foregoing, where rules and regulations are to regulate the use of specific portions of the Homeowners Association Property or Recreation Areas such as, but not limited to, tennis courts or a swimming pool (the recitation of such facilities being only illustrative and not a representation that such facilities shall exist), same shall be conspicuously posted at such facility and such rules and regulations shall be effective immediately upon such posting. Care shall be taken to insure that posted rules and regulations are conspicuously displayed and easily readable and that posted signs or announcements are designed with a view towards protection from weather and the elements. Posted rules and regulations which are torn down or lost shall be promptly replaced.

Section 9. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of all Members of the Homeowners Association and the Board; provided, however, if such rules of order are in conflict with any of the Isles of Boca Documents, Robert's Rules of Order shall yield to the provisions of such instrument.

Section 10. Amendment of the By-Laws

10.1 These By-Laws may be amended as hereinafter set forth in this Section 10.

10.2 After the Turnover Date, any By-Law of the Homeowners Association may be amended or repealed, and any new By-Law of the Homeowners Association may be adopted by either:

- (i) majority vote of the Members at any Annual Members' Meeting or any special meeting of the Members called for that purpose or by majority action of the Members who have acted by written response in lieu of a Meeting as permitted by these By-Laws; or

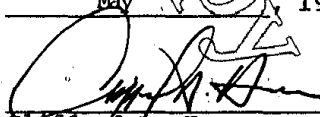
(ii) by the affirmative vote of a majority of the Governors then in office at any regular Meeting of the Board or at any special meeting of the Board called for that purpose or by written instrument signed by all of the Governors as is permitted by these By-Laws, provided that the Governors shall not have any authority to adopt or amend or repeal any By-Law if such new By-Law or such amendment or the repeal of the By-Law would be inconsistent with any By-Law previously adopted by the Members.

10.3 Notwithstanding any of the foregoing provisions of this Section 10 to the contrary, until the Turnover Date, all amendments or modifications to these By-Laws and adoption or repeal of By-Laws shall only be made by action of the First Board as described in the Articles, which First Board shall have the power to amend, modify, adopt and repeal any By-Laws without the requirement of any consent, approval or vote of the Members.

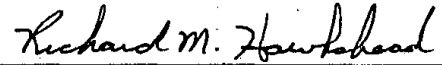
10.4 Notwithstanding any provision of this Section 10 to the contrary, these By-Laws shall not be amended in any manner which shall amend, modify or affect any provision, terms, conditions, rights or obligations set forth in any other of the Isles of Boca Documents, as the same may be amended from time to time, in accordance with the provisions thereof, including, without limitation, any rights of Developer or of an Institutional Mortgagee (as defined in the Declaration) without the prior written consent thereto by the Developer or Institutional Mortgagee, as the case may be.

10.5 Any instrument amending, modifying, repealing or adding By-Laws shall identify the particular Section or Sections affected and give the exact language of such modification, amendment or addition or of the provisions repealed. A copy of each such amendment, modification, repeal or addition, certified to by the Secretary or Assistant Secretary of the Homeowners Association Inc. shall be recorded amongst the Public Records of the County.

The foregoing By-Laws of Isles of Boca Homeowners Association, Inc. are hereby adopted by all of the Governors of Isles of Boca Homeowners Association, Inc. as and constituting the Board of Governors of said Homeowners Association this 30 day of May, 1986.


Clifford A. Hope


Burton Silver


Richard M. Hawkshead

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EXHIBIT "D"

DESCRIPTION: PROPOSED RECREATION AREA

A portion of Tract 73 of BOCA DEL MAR NO. 7, according to the Plat thereof, as recorded in Plat Book 30, Pages 210 through 217, inclusive, of the Public Records of Palm Beach County, Florida, described as follows:

COMMENCE at the Southeast corner of said Tract 73; thence South 89°32'51" West, along the South line of said Tract 73, a distance of 1285.91 feet; thence North 00°27'09" West, at right angles to the last described course, a distance of 50.00 feet to the POINT OF BEGINNING; thence South 89°32'51" West, a distance of 65.78 feet to the point of curvature of a curve concave to the North; thence along the arc of said curve having a radius of 125.00 feet, a central angle of 19°28'00", an arc distance of 42.47 feet to the point of reverse curvature of a curve concave to the South; thence along the arc of said curve, having a radius of 200.00 feet, a central angle of 19°28'00", an arc distance of 67.95 feet; thence North 00°27'09" West, a distance of 20.00 feet to an intersection with a curve concave to the South and whose radius point bears South 00°27'09" East; thence Easterly along the arc of said curve, having a radius of 220.00 feet, a central angle of 8°14'35", an arc distance of 31.65 feet to a point of reverse curvature of a curve concave to the Northwest; thence along the arc of said curve, having a radius of 30.00 feet, a central angle of 88°07'41", an arc distance of 51.38 feet to the point of tangency; thence North 00°20'15" West, a distance of 50.06 feet; thence North 89°32'51" East, a distance of 133.15 feet; thence South 00°27'09" East, a distance of 91.00 feet to the point of curvature of a curve concave to the Northwest; thence along the arc of said curve, having a radius of 25.00 feet, a central angle of 80°00'00", an arc distance of 39.27 feet to the POINT OF BEGINNING.

Said lands situate, lying and being in Palm Beach County, Florida, and containing 0.367 acres, more or less.

NOTES:

1. There have been no improvements located above or below ground in connection with this survey except for the ones shown hereon.
2. Reproductions of the Sketch are not valid unless sealed with an embossed surveyor's seal.
3. Bearings shown hereon are relative to the Plat of BOCA DEL MAR No. 7, as recorded in Plat Book 30, Pages 210 through 217, inclusive, of the Public Records of Palm Beach County, Florida.

CERTIFICATE:

I hereby certify to PALM D'ORO DEVELOPMENT CORPORATION, STUZIN AND CAMNER, PROFESSIONAL ASSOCIATION and FIRST AMERICAN TITLE INSURANCE COMPANY that this SKETCH OF SURVEY is true and correct to the best of my knowledge and belief and meets the Minimum Technical Standards for Land Surveying in the State of Florida as set forth in Chapter 21HH-6 of the FLORIDA ADMINISTRATIVE CODE, as surveyed under my responsible direction this 11th day of March, 1986.

DARBY AND WAY, INC.

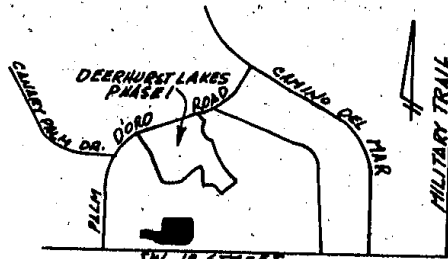
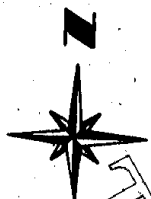
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Rev. 1/14/86
Rev. 3/13/86
DER:cas

Gregory B. Darby
By, Gregory B. Darby
Registered Land Surveyor No. 2990
State of Florida

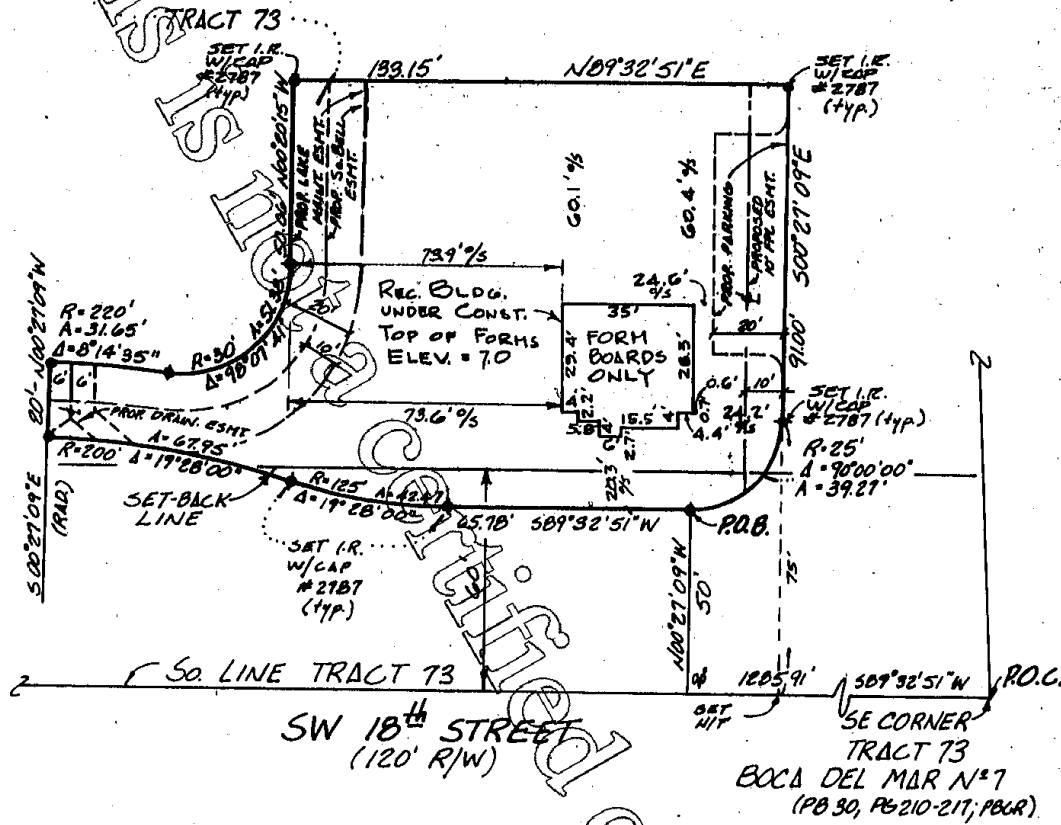
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RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

SKETCH OF SURVEY
RECREATION AREA



LOCATION MAP
A15



BENCHMARK: NAIL AND TAB AT INTERSECTION OF SW 18th ST. AND PALM DORO RD. ELEV. = 14.87

ELEVATIONS SHOWN HEREON ARE BASED ON THE NATIONAL GEODETIC VERTICAL DATUM OF 1929.

RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

THE LANDS SHOWN HEREON WERE NOT ABSTRACTED, BY THE UNDERSIGNED, FOR RIGHTS-OF-WAY, EASEMENTS, RESERVATIONS AND OTHER SIMILAR MATTERS OF RECORD. SUCH INFORMATION SHOULD BE OBTAINED AND VERIFIED BY OTHERS THROUGH APPROPRIATE TITLE VERIFICATION.

THIS DRAWING IS THE PROPERTY OF DARBY and WAY, INC. AND SHALL NOT BE USED OR REPRODUCED IN WHOLE OR PART WITHOUT WRITTEN PERMISSION.

SHEET 2 of 2

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Darby and Way, Inc.

PROFESSIONAL SURVEYING AND ENGINEERING

8300 N.E. 1st AV. FT. LAUDERDALE, FLORIDA 33354
308-771-0081

SCALE	DATE	BY	CHECK	FIELD BOOK PAGE	REVISIONS	BY	DATE
1" = 40'	11-14-85	dar	DMD	186/188	ADDED TO LINE	dar	11-15-85
					ADDED P.O.B. LINE AND S.C. NAIL MARK	dar	11-15-85
					ADDED FORM BOARD SURVEY	dar	11-15-85
					REV. NAIL MARK INTER. CORN.	dar	11-15-85
					ADD P.O.B. CORNER SET	dar	11-15-85

EXHIBIT "E"

DESCRIPTION: WATER MANAGEMENT TRACT

A portion of Tract "A" of DEERHURST LAKES PHASE ONE, according to the Plat thereof, as recorded in Plat Book 43, Pages 63 through 65, inclusive, TOGETHER WITH a portion of Tracts L-1 and L-2 as shown on said Plat, DEERHURST LAKES PHASE ONE, and TOGETHER WITH a portion of Tract 73 of the Plat of BOCA DEL MAR NO. 7, as recorded in Plat Book 30, Pages 210 through 217, inclusive, of the Public Records of Palm Beach County, Florida, all being more particularly described as follows:

COMMENCING at the Northeasterly corner of said DEERHURST LAKES PHASE ONE, said point being further described as being on the Easterly right-of-way line of that certain 52.00 foot canal right-of-way as shown on said Plat, DEERHURST LAKES PHASE ONE; thence North 57°52'17" West along the Northeasterly line of said DEERHURST LAKES PHASE ONE a distance of 52.11 feet to a point on the arc of a circular curve to the left whose radius point bears South 61°14'35" East from the last described point; thence Southwesterly along the arc of said curve, having a radius of 255.00 feet, an arc distance of 146.81 feet to a point; the last described course being further described as being coincident with the Westerly boundary of that certain 52.00 foot canal right-of-way as shown on said Plat DEERHURST LAKES PHASE ONE, said point being further described as being the POINT OF BEGINNING of this description; said point being further described as being on the arc of a circular curve to the right whose radius point bears North 55°42'15" West from the last described point; thence Southwesterly along the arc of said curve, having a radius of 25.00 feet, an arc distance of 18.71 feet to the Point of Tangency; thence South 77°10'00" West, a distance of 39.47 feet to a point on the arc of a circular curve to the right whose radius point bears South 77°10'02" West from the last described point; thence Southerly and Southwesterly along the arc of said curve, having a radius of 10.00 feet, an arc distance of 14.41 feet to the point of reverse curvature of a circular curve to the left; thence Southwesterly, Southerly, and Southeasterly along the arc of said curve, having a radius of 40.00 feet, an arc distance of 120.19 feet to the Point of Tangency; thence North 77°34'00" East, a distance of 93.98 feet to a point of curvature of a circular curve to the right; thence Northeasterly, Southerly, and Southeasterly along the arc of said curve, having a radius of 30.00 feet, an arc distance of 47.12 feet to the Point of Tangency; thence South 12°26'00" East, a distance of 175.50 feet to a point of curvature of a circular curve to the right; thence Southerly and Southwesterly along the arc of said curve, having a radius of 20.00 feet, an arc distance of 28.27 feet to the Point of Tangency; thence South 68°33'17" West, a distance of 140.07 feet; thence South 77°34'00" West, a distance of 171.67 feet to a point of curvature of a circular curve to the right; thence Westerly and Northwesterly along the arc of said curve, having a radius of 15.00 feet, an arc distance of 14.73 feet to the Point of Tangency; thence North 46°10'12" West, a distance of 89.75 feet to a point of curvature of a circular curve to the right; thence Northwesterly along the arc of said curve, having a radius of 75.00 feet, an arc distance of 38.66 feet to the Point of Tangency; thence North 16°38'00" West, a distance of 95.73 feet to a point of curvature of a circular curve to the left; thence Northwesterly, Westerly, and Southwesterly along the arc of said curve, having a radius of 20.00 feet, an arc distance of 36.97 feet to the Point of Tangency; thence South 57°27'23" West, a distance of 138.83 feet to a point of curvature of a circular curve to the left; thence Southwesterly and Southerly along the arc of said curve, having a radius of 10.00 feet, an arc distance of 9.39 feet to the Point of Tangency; thence South 03°38'08" West, a distance of 99.49 feet; thence North 86°21'52" West, a distance of 13.00 feet to a point on the arc of a circular curve to the left whose radius point bears South 86°21'52" East from the last described point; thence Southeasterly and Easterly along the arc of said curve, having a radius of 7.98 feet, an arc distance of 12.35 feet to the Point

84899 P0051

WATER MANAGEMENT TRACT CONTINUED

of Tangency; thence South 85°00'00" East, a distance of 156.73 feet to a point of curvature of a circular curve to the right; thence Easterly and Southeasterly along the arc of said curve, having a radius of 59.80 feet, an arc distance of 29.39 feet to the Point of Tangency; thence South 56°50'20" East, a distance of 66.02 feet to a point of curvature of a circular curve to the right; thence Southeasterly and Southerly along the arc of said curve, having a radius of 46.57 feet, an arc distance of 45.89 feet to the Point of Tangency; thence South 00°23'05" East, a distance of 220.16 feet; thence South 11°41'41" East, a distance of 35.69 feet; thence South 00°23'05" East, a distance of 120.69 feet to a point of curvature of a circular curve to the left; thence Southerly, Southeasterly, and Easterly along the arc of said curve, having a radius of 30.00 feet, an arc distance of 51.47 feet to a point of reverse curvature of a circular curve to the right; thence Easterly along the arc of said curve, having a radius of 220.00 feet, an arc distance of 67.75 feet to a point of reverse curvature of a circular curve to the left; thence Easterly, Northeasterly, and Northerly along the arc of said curve, having a radius of 30.00 feet, an arc distance of 52.86 feet to the Point of Tangency; thence North 02°00'00" West, a distance of 171.17 feet to a point of curvature of a circular curve to the right; thence Northerly and Northeasterly along the arc of said curve, having a radius of 30.00 feet, an arc distance of 44.68 feet to the Point of Tangency; thence North 30°00'00" East, a distance of 185.65 feet; thence North 03°36'02" East, a distance of 101.02 feet; thence North 68°33'17" East, a distance of 102.51 feet to a point of curvature of a circular curve to the right; thence Easterly and Southeasterly along the arc of said curve, having a radius of 25.00 feet, an arc distance of 21.39 feet to a point on the arc of a circular curve to the right whose radius point bears North 27°34'03" East from the last described point; thence Northeasterly and Northerly along the arc of said curve, having a radius of 380.00 feet, an arc distance of 123.50 feet to the Point of Tangency; thence North 85°49'27" West, a distance of 137.35 feet to a point on the arc of a circular curve to the right whose radius point bears North 81°20'00" East from the last described point; thence Northeasterly and Northerly along the arc of said curve, having a radius of 255.00 feet, an arc distance of 108.76 feet to the POINT OF BEGINNING, the last three described courses being further described as being on the Westerly boundary of that certain 52.00 foot canal right-of-way as shown on said Plat, DEERHURST LAKES PHASE ONE. Said lands situate, lying and being in Palm Beach County, Florida. Containing 3.452 acres, more or less.

Subject to all easements, reservations and rights-of-way of record.

84899 P0052

WEW:slc
Job No. 80-0202
8/13/84

EXHIBIT "F"

DESCRIPTION: ISLES OF BOCA ACCESS TRACT

A portion of Tract "A" of DEERHURST LAKES PHASE ONE, according to the Plat thereof, as recorded in Plat Book 43, Pages 63 through 65, inclusive, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

COMMENCING at the Northwest corner of said DEERHURST LAKES PHASE ONE; thence South 33°54'30" East along the West boundary of said DEERHURST LAKES PHASE ONE, a distance of 37.94 feet; thence North 56°05'30" East, a distance of 5.16 feet to the POINT OF BEGINNING of this description; thence continue North 56°05'30" East, a distance of 51.62 feet to a point; the last described course being further described as being on the Southerly right-of-way line of Deerhurst Lakes Boulevard as shown on said Plat, DEERHURST LAKES PHASE ONE; the last described point being further described as being on the arc of a circular curve to the left whose radius point bears North 43°01'08" East from the last described point; thence Southeasterly, Easterly, and Northeasterly along the arc of said curve, having a radius of 35.00 feet, an arc distance of 55.51 feet to a point of reverse curvature of a circular curve to the right; thence Northeasterly along the arc of said curve, having a radius of 243.19 feet, an arc distance of 148.65 feet to the Point of Tangency; thence North 77°10'00" East, a distance of 240.00 feet; thence South 12°50'00" East, a distance of 25.00 feet; thence South 77°10'00" West, a distance of 240.00 feet to a point of curvature of a circular curve to the left; thence Southwesterly along the arc of said curve, having a radius of 218.19 feet, an arc distance of 41.39 feet to a point of compound curvature of a circular curve to the left; thence Southwesterly, Southerly, and Southeasterly along the arc of said curve, having a radius of 25.00 feet, an arc distance of 36.19 feet to the Point of Tangency; thence South 16°38'00" East, a distance of 268.64 feet to a point of curvature of a circular curve to the left; thence Southeasterly and Easterly along the arc of said curve, having a radius of 13.57 feet, an arc distance of 20.33 feet to the Point of Tangency; thence North 77°34'00" East, a distance of 119.51 feet; thence North 12°26'00" West, a distance of 79.63 feet; thence North 77°35'00" East, a distance of 25.00 feet; thence South 12°26'00" East, a distance of 170.00 feet; thence South 77°35'00" West, a distance of 25.00 feet; thence North 12°26'00" West, a distance 65.37 feet; thence South 77°34'00" East, a distance of 155.36 feet; thence North 16°38'00" West, a distance of 261.27 feet to a point of curvature of a circular curve to the left; thence Northwesterly, Westerly, and Southwesterly along the arc of said curve, having a radius of 35.00, an arc distance of 73.19 feet to a point of reverse curvature of a circular curve to the right; thence Southwesterly along the arc of said curve, having a radius of 620.00 feet, an arc distance of 91.60 feet to a point; thence North 33°54'30" West along the Westerly boundary of said DEERHURST LAKES PHASE ONE, a distance of 51.95 feet to a point on the arc of a circular curve to the left whose radius point bears South 84°09'32" West from the last described point; thence Northerly and Northwesterly along the arc of said curve, having a radius of 50.00 feet, an arc distance of 16.00 feet to the POINT OF BEGINNING. Said lands situate, lying and being in Palm Beach County, Florida. Containing 0.7164 acres, more or less.

Subject to all easements, reservations, and rights-of-way of record.

WEW:slc
Job No. 80-0202
8/16/84

84899 P0053

EXHIBIT "G"

DESCRIPTION: 20.00 Foot Wide Footbridge Easement

A portion of Tract "A" of DEERHURST LAKES, PHASE ONE, according to the Plat thereof, as recorded in Plat Book 43, Pages 63-65, of the Public Records of Palm Beach County, Florida; the center-line of said 20.00 foot easement being more particularly described as follows:

COMMENCING at the Southeast corner of said Tract "A"; said point being further described as being on the Easterly line of that certain 52.00 foot canal right-of-way as shown on said Plat, DEERHURST LAKES, PHASE ONE; thence South $44^{\circ}50'00''$ West, along the Southeasterly line of said Tract "A", a distance of 120.96 feet; thence North $12^{\circ}26'00''$ West, a distance of 140.26 feet to the POINT OF BEGINNING of this description; thence continue North $12^{\circ}26'00''$ West, a distance of 56.50 feet to the Point of Terminus of said center-line. Said lands situate, lying and being in Palm Beach County, Florida.

Subject to all easements, reservations, and rights-of-way of record.

HWT/t11
80-0202
10/24/84

B4899 P0054

This is not a certified copy

JOINDER AND CONSENT OF MORTGAGEE

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, herein called "Mortgagee", the owner and holder of various mortgages, executed by PALM D'ORO DEVELOPMENT CORPORATION, a Florida corporation, and CITIZENS FINANCIAL SERVICES INC., a Florida corporation, said mortgages encumbering portions of the property submitted to the Declaration of Protective Covenant and Restrictions of Isles of Boca to which this Joinder and Consent of Mortgagee is attached, hereby consents to and joins in the making of the Declaration of Protective Covenant and Restrictions of Isles of Boca and Mortgagee agrees that its mortgage interests hereinabove stated are subordinate to the Declaration of Protective Covenant and Restrictions of Isles of Boca, unless said Declaration provides otherwise. This Joinder and Consent of Mortgagee is made without representation or warranty, expressed or implied, by law, statute, decision or otherwise, and does not effect the rights and remedies of Mortgagee as set forth in the mortgages except as specifically provided for herein.

Signed, sealed and delivered in the presence of:

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America

By: Richard M. Hawkshead
Richard M. Hawkshead, Senior Vice Pres.

STATE OF FLORIDA)
) SS:
COUNTY OF ~~DADE~~ Broward)

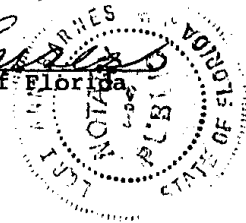
BEFORE ME, the undersigned authority, personally appeared Richard M. Hawkshead as Senior Vice President of CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, and who acknowledged before me that he, as an officer of said corporation, executed this Joinder and Consent of Mortgagee and affixed the seal of said corporation, and that the same is the act and deed of said corporation, on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State, this 30 day of May, 1986.

Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP JUNE 19, 1988
BONDED THRU GENERAL INS. UND.



84899 P0055

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