

DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS
FOR VINTAGE PLACE

THIS DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR VINTAGE PLACE made this 17th day of MAY, 1989, by VINTAGE PROPERTIES, LTD., a Florida limited partnership, hereinafter referred to as "DECLARANT", which declares that all of the real property described in Article 2 (including but not limited to Common Areas and Dwelling Units) shall be held, sold, conveyed, transferred, leased, occupied, mortgaged and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth.

ARTICLE 1

1. Definitions. The terms used in this Declaration of Protective Covenants and Restrictions, in the Articles of Incorporation and the By-Laws of Vintage Place Homeowners Association, Inc., a Florida corporation not-for-profit, shall have the meaning stated as follows, unless the context otherwise requires. Whenever the context so permits, the use of the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

1.1 Assessment shall mean a share of the funds required and which are to be assessed against a Dwelling Unit Owner and Dwelling Unit for the payment of the costs incurred by the Association for and including, but not limited to, the operation, maintenance and protection of the Common Areas, Dwelling Units, easements, and other areas subject to and under the control and administration of the Association.

1.2 Association shall mean and refer to Vintage Place Homeowners Association, Inc., a Florida corporation not-for-profit, its successors and assigns.

1.3 Board shall mean the Board of Directors of the Association.

1.4 By-Laws shall mean the By-Laws of Vintage Place Homeowners Association, Inc., as said By-Laws may exist from time to time.

1.5 Common Areas shall mean all that certain real property and interests therein dedicated for the benefit, use and enjoyment of the members of the Association, the same being identified on the Plat of Vintage Place as recorded in Plat Book 61 at Pages 133-134 of the Public Records of Palm Beach County, Florida. The Common Areas shall also include any other interest in real property acquired by the Association and deemed Common Areas either in this Declaration or in the instrument of conveyance, together with any improvements on such tracts including without limitation all structures, recreational facilities, common parking areas, private streets, sidewalks, street lights, and entrance features, but excluding any public utility installations thereon.

1.6 Common Expenses shall mean the expenses for which the Dwelling Unit Owner is liable, which shall include but not ~~be~~ limited to the following:

a. Expenses of administration and management of the Common Areas;

b. Expenses of maintenance, operation, repair or replacement of the Association property, not otherwise covered by insurance;

c. Reasonable reserves deemed necessary by the Board of Directors for repair; replacement or addition to the Common Areas;

d. Expenses declared Common Expenses by the provisions of this Declaration of Protective Covenants and Restrictions or by the By-Laws;

e. Any valid charge against the Association and/or Common Areas;

f. Any expense of, charges to, or assessment by the Association as provided for in this Declaration of Protective Covenants and Restrictions, the Articles of Incorporation and/or the By-Laws.

1.7 Common Surplus shall mean the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Areas over the amount of the Common Expenses.

1.8 Declarant shall mean and refer to Vintage Properties, Ltd., a Florida limited partnership, and shall include its successors or assigns, if such successor or assignee acquires undeveloped Lots within the Development and is designated as Developer by Vintage Properties, Ltd. The Declarant may make partial or multiple assignments of its rights under this Declaration. All such designated assignees shall be deemed to be the Developer as to those rights which may have been assigned to them and accepted by them. As used herein and in the Articles of Incorporation and the By-Laws of Vintage Place Homeowners Association, Inc., the term "Declarant" shall mean and refer to the Developer, and the term "Developer" shall mean and refer to the DECLARANT. An assignee, for purposes of this paragraph, shall include an institutional mortgagee acquiring the rights of the Developer by foreclosure, or by deed or assignment in lieu of foreclosure.

1.9 Declaration shall mean the Declaration of Protective Covenants and Restrictions of Vintage Place as it may be amended from time to time.

1.10 Development shall mean all of the lands and improvements within Vintage Place according to the Plat thereof as recorded in Plat Book 61 at Pages 133-134 of the Public Records of Palm Beach County, Florida, together with additions thereto (which additional properties may or may not be contiguous to the real property described in Article 2 hereof), as are subject to this Declaration or any supplemental declaration pursuant to Article 2.

1.11 Dwelling Unit shall mean the improvement or improvements constructed and established on a Lot as said Lots are described on the Plat of Vintage Place recorded in Plat Book 61 at Pages 133-134 of the Public Records of Palm Beach County, Florida. A Dwelling Unit shall be deemed to exist at such time as a Certificate of Occupancy is issued by the City of Boca Raton, Florida, for the Dwelling Unit.

1.12 Institutional Lender shall mean the owner and holder of a mortgage encumbering a Lot and/or Dwelling Unit, which owner and holder shall either be a bank or an affiliate thereof, life insurance company, federal or state savings and loan association, Developer and federal or state agencies.

1.13 Lot shall mean a parcel as shown and described on the Plat of Vintage Place according to the Plat thereof recorded in Plat Book 61 at Pages 133-134 of the Public Records of Palm Beach County, Florida.

1.14 Master Association shall mean the Country Club Maintenance Association, Inc., a Florida not-for-profit corporation, its successors and assigns.

1.15 Member shall mean and refer to every person or entity who holds membership in the Association.

1.16 Owner shall mean the holder or holders of the fee title to or estate in a Lot and Dwelling Unit as herein defined.

1.17 Person shall mean a person, firm, association, corporation, or other entity.

ARTICLE 2

2. Property Subject to the Declaration; Additions Thereto.

2.1 Legal Description. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Palm Beach County, Florida and is more particularly described in Exhibit "A" attached hereto and made a part hereof.

2.2 Developer's Right to Add Additional Property to or Withdraw Property. Developer shall have the right, in its sole discretion, to add additional property (which may or may not be contiguous to the real property described in Article 2.1) to the scheme of this Declaration. Developer shall also have the right to withdraw property from the scheme of this Declaration. The addition or withdrawal by Developer shall not require the consent or joinder of the Association, or any Owner or mortgagee of any of the Lots. Upon addition of any property to the scheme of this Declaration, the owners of such additional property shall be and become subject to this Declaration, including assessment by the Association for their prorata share of the Association expenses. No property shall be withdrawn from this Declaration unless such property is dedicated to another association or governmental authority. The addition of lands as aforesaid shall be made and evidenced by filing in the Public Records of Palm Beach County, Florida, a supplemental declaration with respect to the lands to be added.

ARTICLE 3

3. Title to Common Areas. Developer may retain the legal title to the Common Areas until such time as it conveys two-thirds of the Lots which it owns in the Development (or sooner at the Developer's option). At such time, the Developer or its successors and assigns shall convey and transfer the record fee simple title to the Common Areas to the Association and the Association shall accept such conveyance, subject to taxes for the year of conveyance and to restrictions, limitations, conditions, reservations and easements of record.

ARTICLE 4

4. Restrictions and Easements. Each of the following restrictions and easements over, under and across the Development is a covenant running with the land, and notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose.

4.1 Utilities, Drainage, and Surface Water Management. Any and all restrictions and easements as may be required for the installation and maintenance of utility services to adequately serve the Development, for drainage, and for a surface water management system as permitted by the South Florida Water Management District, shall be covenants running with the land; however, such easements over, under and/or across a Lot and/or Dwelling Unit shall be located under or through the utility easements as shown on the recorded plats affecting the Development, or shall be exercised according to the plans and specifications for the Lot and/or Dwelling Unit in question or according to the Lot as developed and/or the Dwelling Unit as constructed in a manner which will not unreasonably interfere with the intended purpose and use, unless approved in writing by the Dwelling Unit Owner. Any damage caused to pavement, curbs, driveways, drainage structures, sidewalks, other structures, or landscaping in the installation and maintenance of such utilities shall be promptly restored and repaired by the utility whose installation or maintenance caused the damage, at the expense of the Association. The Association may enter into such agreements as may be required by the utilities or the City of Boca Raton in connection with the maintenance and installation of utilities.

4.2 Pedestrian and Vehicular Traffic. There shall exist easements for pedestrian traffic over, upon, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist, upon the Common Areas; and for the vehicular traffic over, upon, through and across such portions of the Common Areas as may from time to time be paved and intended for such purposes, the same being for the use and benefit of the Owners of Dwelling Units, their respective successors, guests and invitees. In addition, there shall exist ingress, egress and utility easements as designated upon the Plat of Vintage Place, according to the Plat thereof, recorded in Plat Book 61, at Pages 133-134, of the Public Records of Palm Beach County, Florida, the same being for the use and benefit of Owners of Dwelling Units, their respective successors, guests and invitees, and the Developer.

4.3 Perpetual Non-Exclusive Easement in Common Areas. The Common Areas shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the Owners of Dwelling Units 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 subject to rules and regulations of the Development.

4.4 Easement for Overhanging Eaves, Troughs, Gutters and Downspouts. There shall exist a three-foot easement for overhanging eaves, troughs, gutters, and downspouts and for the maintenance thereof, and an easement for the discharge therefrom of rain water and the subsequent flow thereof over the Common Areas or Lots or over any Dwelling Unit.

4.5 Easements for Encroachment. If any Dwelling Unit encroaches upon any other Lot, then an easement shall exist in favor of such encroaching Dwelling Unit for so long as such encroachment may exist.

4.6 Easement for Unintentional and Non-negligent Encroachments. In the event that any Dwelling Unit shall encroach upon any Common Area by reason of original construction or for any reason not caused by the purposeful or negligent act of the Dwelling Unit Owner or Owners or

agents of such Owner or Owners, then an easement appurtenant to each Dwelling Unit shall exist for the continuance of such encroachments on and to the Common Areas for so long as such encroachments shall naturally exist; and, in the event that any portion of the Common Areas shall encroach upon any Dwelling Unit or Lot, then an easement shall exist for the continuance of such encroachment of the Common Areas into any Dwelling Unit or Lot for so long as such encroachments shall naturally exist.

4.7 Construction; Maintenance. Declarant, for itself, its successors, nominees, and assigns, shall have the right in its sole discretion from time to time to enter upon the Common Areas and any Lot or Dwelling Unit and to perform all acts necessary or convenient for the purpose of completing construction of any Dwelling Unit, of the Common Areas, or of any facilities serving the Development, and for repair, replacement and maintenance purposes where the Association fails to do so or to effectuate the provisions of Article 7.2c. hereof.

4.8 Owner's Maintenance. There is hereby created easements in favor of each Dwelling Unit Owner, its agents and employees, to enter from time to time upon Lots and Common Areas contiguous to said Owner's Lot as may be reasonably necessary for the purpose of performing maintenance responsibilities as set forth in Article 6.2 hereof.

4.9 Easements and Cross-Easements. There is hereby created easements in favor of the Dwelling Unit Owners of Vintage Place, their immediate families, guests and invitees, for ingress, egress and utilities, including but not limited to those necessary to provide power, electricity, telephone, sewer, water, lighting facilities, irrigation, drainage, television and cable television transmission facilities, security services, electronic and other facilities in connection therewith and the like as set forth, described and defined in the Plat of Vintage Place, according to the Plat thereof, recorded in Plat Book 61, at Pages 133-134, of the Public Records of Palm Beach County, Florida. DECLARANT, for itself, its successors, nominees, and assigns, and the Association reserves the right to impose upon the Common Areas, henceforth and from time to time, such additional easements and cross-easements or to relocate existing easements for any of the foregoing purposes as it deems to be in the best interest of, and necessary and proper for this Development.

4.10 Association. Easements are reserved in favor of the Association, its agents, employees, or independent contractors, successors and assigns to enter upon the Common Areas, Lots and/or Dwelling Units for the purpose of conducting inspections and carrying out the responsibilities of the Association as set forth herein and as may be authorized from time to time by the Association.

4.11 Easements of Record. It is recognized that the Development may be subject to restrictions, reservations, and easements which have been placed of record prior to the formation and filing hereof. Any existing restrictions, reservations, and easements of record include but are not limited to, certain easements for ingress and egress across, upon and through the Development and, therefore, the Development property shall continue at all times to be subject to said easements; provided, however, that this paragraph shall not be deemed to re-impose the same.

4.12 Landscape Easement. Declarant hereby puts each and every Dwelling Unit Owner on notice that there is and

shall be a 25 foot landscape easement at the Northern boundary of the Development and a 15 foot landscape easement on the Northern boundary of Lots 43 and 44 to be used for landscape, water drainage and buffer purposes. Said easements shall be in favor of the Association for purposes of maintaining same.

4.13 Lake Bank Easement. Declarant hereby puts each and every Dwelling Unit Owner on notice that there shall be created a lake maintenance easement affecting certain land situated outside of the Development, adjacent to the Eastern and Western boundaries thereof, which easement shall be reflected on a plat to be recorded and shall be dedicated to the Master Association. Notwithstanding said dedication, the Vintage Place Homeowners Association, Inc. shall be responsible, at its cost and expense, for the sodding, irrigation, and maintenance of the land subject to said easement from the boundary of the Plat of Vintage Place to the water line of said lake as it exists from time to time.

4.14 Condition of Easement Rights. The Owner's rights set forth hereinabove shall be subject to the right of the Association to suspend voting rights and right to use Common Areas and facilities of a Dwelling Unit Owner for the period during which any assessment against said Owner's Dwelling Unit remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its lawfully adopted and published rules and regulations.

ARTICLE 5

5. Ownership.

5.1 Type of Ownership. Ownership of each Lot and Dwelling Unit may be in fee simple, or any other estate in real property recognized by law, subject to Palm Beach County zoning ordinances and regulations, the Declaration of Maintenance Covenants for Arvida Country Club recorded in Official Records Book 4659, Page 1117, Public Records of Palm Beach County, Florida, together with any exhibits and/or amendments thereto, this Declaration and any exhibits and/or amendments thereto. Further, the Development shall continue at all times to be subject to restrictions and easements as set forth hereinabove; provided, however, that this paragraph shall not be deemed to re-impose the same.

5.2 Association Membership. The Owners of record of the Dwelling Units shall be members of the Association. There shall be one vote for each Dwelling Unit and if there is more than one record Owner per Dwelling Unit, then such vote shall be voted as determined in writing by such Owners. In the absence of such written designation, the Association may conclusively rely on the vote of any Dwelling Unit Owner purporting to represent all co-Owners of said Dwelling Unit. Membership shall be appurtenant to and may not be separated from ownership of any Dwelling Unit.

5.3 Dwelling Unit Owner Rights. The Owner of a Dwelling Unit is entitled to the exclusive possession of his Dwelling Unit. He shall be entitled to use the Common Areas in accordance with the purposes for which they are intended, and the rules and regulations promulgated from time to time by the Association; but no such use shall hinder or encroach upon the lawful rights of the Owners of other Dwelling Units.

ARTICLE 66. Common Expense and Common Surplus.

6.1 Common Expenses are to be borne equally by each Dwelling Unit Owner in such amounts as may be assessed by the Association except as otherwise provided in Article 19.2.

6.2 Any common surplus of the Association shall be owned by each Dwelling Unit Owner in the same proportion as their liability for Common Expenses.

ARTICLE 7

7. Maintenance. Responsibility for the maintenance of the Development shall be as follows:

7.1 By the Association. The Association shall maintain, repair and replace, at the Association's expense:

a. Landscaping. The Association shall maintain and care for all landscaping areas within the Development including the Common Areas, and Lots and shall be responsible for lawns, trees, and shrubbery. Further, the Association shall maintain and care for landscaping areas bordering the Development up to the pavement contiguous to the property or water line of any waterway contiguous to the Development. Such maintenance shall be limited to mowing, trimming, pruning, edging, fertilizing and spraying of lawns, trees and shrubs. The Association in its sole discretion shall determine the need for replacement and/or improvement of landscaping, lawns, shrubbery and trees.

b. Sprinkler System. The Association shall maintain, repair, replace or alter a water sprinkler system throughout the Common Areas and Lots. (Such sprinkler system shall at no time be considered a fixture or owned by any individual Dwelling Unit Owner.) Provided, however, if any repair to the water sprinkler system was caused by the negligence of a Dwelling Unit Owner, the cost of such repair shall be borne by said Dwelling Unit Owner and the Association shall have the right to enforce payment pursuant to the provisions of Article 8.8 herein.

c. Private Roads, Driveways, Walkways, Paths, and Street Lights. The Association shall maintain and repair all private roadways, driveways, walkways, paths, walls, fencing, signage, street furniture and street lights placed thereon, throughout the Common Areas. The Association shall be responsible for payment of electricity consumed in the illumination of such street lights.

d. Landscape Area. The Association shall maintain and care for the 25 foot and 15 foot landscape areas as designated on the Plat of Vintage Place.

e. Other Services. The Association shall maintain, repair, replace, and protect the Common Areas and provide such other services and functions as the Board of Directors may, in its sole discretion, determine from time to time.

f. Alteration and Improvement. The Association may alter or further improve the Common Areas in its sole discretion; provided, however, subsequent to the transfer of control of the Association by Developer, if the cost of said alterations or improvements shall exceed the sum of Twenty-Five Thousand (\$25,000.00) Dollars in any calendar

year, prior written approval of fifty-one (51%) percent of the members of the Association shall first be obtained.

g. Termination of the Association. Upon termination of the Association, the Master Association shall be authorized to maintain the Common Areas and is hereby authorized to assess all Owners for the costs of such maintenance, provided that the Master Association has given its prior consent.

7.2 By the Dwelling Unit Owners. The responsibility of the Dwelling Unit Owner shall be as follows: to keep and maintain his Dwelling Unit, its equipment and appurtenances, including without limitation swimming pool, pool deck, and any Owner-installed improvements, in good order, condition and repair and to perform promptly all maintenance, replacement, and repair work, whether structural or nonstructural, ordinary or extraordinary, so as to keep his Dwelling Unit in a good state of repair and in conformity with the aesthetic standards required from time to time by the Association.

a. The maintenance of the exterior of each Dwelling Unit is the responsibility of the Dwelling Unit Owner, including but not limited to repainting, roof repair, repaving, and maintenance and replacement of exterior appurtenances, accessories, and decorative features, such as awnings and shutters. The obligation of the Dwelling Unit Owner to maintain, repair and replace shall be performed so as to maintain his Unit in the same manner and to replace items as needed with the same or similar materials and of like, size, color, and quality as the original. No exterior maintenance shall be initiated without the prior express written approval of the Board of Directors, except in emergencies. The Board shall require all exterior maintenance to be accomplished in a manner such that the character of the Development is maintained. The color and quality of all paint, fencing, walls, and roof materials shall be approved by the Board of Directors so as to maintain uniformity and the aesthetic quality of the Development. No alterations of roof color or exterior paint color shall be authorized by the Board of Directors without the approval of at least fifty-one (51%) percent of the Dwelling Unit Owners.

b. In the event the Owner of a Dwelling Unit fails to maintain said Unit as required above, the Association, Developer, or any other Dwelling Unit Owner shall have the right to proceed to any appropriate court to seek compliance with the foregoing provisions; or the Association shall have the right to assess the Dwelling Unit Owner and the Dwelling Unit for the necessary sums to put the Dwelling Unit in good condition. After such assessment, the Association shall have the right to take any and all such steps as may be necessary to enforce compliance with the above provisions, including, but not limited to, entry of the subject Dwelling Unit with or without the consent of the Dwelling Unit Owner, and the repair and maintenance of any item requiring same, all at the expense of the Dwelling Unit Owner.

c. Notwithstanding anything to the contrary contained in this Article 7, until such time as Developer shall cease to own any Lot and/or Dwelling Unit or elects to transfer control of the Association to the Owners, whichever shall first occur, Developer shall maintain the exterior of each Dwelling Unit including but not limited to repainting, roof repair, repaving, and maintenance and replacement of exterior appurtenances, accessories, and decorative features, such as awnings and shutters, on behalf of Unit Owners and shall have any and all rights and powers necessary to

accomplish same, including the right of reasonable access to the Lot and improvements thereon from time to time. Each Dwelling Unit Owner shall pay to the Association an additional charge for such exterior maintenance as is determined to be reasonable by Developer in Developer's sole discretion and such charge shall be treated in accordance with Article 6.1 hereof.

7.3 Limitations. No Dwelling Unit Owner shall in any way maintain, modify, or improve any areas for which the Association has responsibility for maintenance without the prior written consent of the Association.

7.4 Cost of Maintenance. The cost of maintaining those areas which are the responsibility of the Association shall be paid for by the Association, acting for and on behalf of all Dwelling Unit Owners. Dwelling Unit Owners, by virtue of the responsibility for assessments as elsewhere herein provided, are hereby liable pro-rata for the cost of maintenance; except that in the event the need for maintenance, repair or replacement is caused through the willful or negligent act of a Dwelling Unit Owner, his family, guests or invitees, the cost of such maintenance, repairs or replacement shall be the responsibility of said Dwelling Unit Owner and may be added to or become a part of the assessment to which said Dwelling Unit Owner is subject. Such liability of the Dwelling Unit Owner shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of a Lot and/or Dwelling Unit or its appurtenances or of the Common Areas.

7.5 Repair and Reconstruction Following Casualty. Each Dwelling Unit Owner, with the concurrence of the Owner's Institutional Mortgagee, if any, and the Board of Directors, shall reconstruct or repair said Owner's Dwelling Unit in the event such Unit is destroyed or damaged in whole or in part by fire or such other casualty for which insurance is required to be maintained hereunder. Such repair or reconstruction shall be performed in a good and workmanlike manner in conformance with the original plans and specifications. In the event that the Dwelling Unit Owner fails to commence reconstruction or repair or to contract for such work to be performed within thirty (30) days of receipt of the insurance proceeds by the Association or the Institutional Mortgagee named as loss payee in the policy covering the Dwelling Unit, the Board, in its sole discretion, may elect to initiate the repairs or reconstruction and may enter into any and all agreements with contractors with respect thereto, whether or not such contractors may be Directors or Officers of the Association or an entity in which a Director or Officer has an interest. If the insurance proceeds exceed the cost of repair or reconstruction, such excess shall be paid over to the Dwelling Unit Owner and/or the Owner's Institutional Mortgagee in such shares as they shall independently determine. In the event the Association elects to initiate the repair and reconstruction, and the insurance proceeds are insufficient to fully pay the costs of same the Association shall levy a special assessment against the Dwelling Unit Owner in an amount equal to such deficiency.

ARTICLE 8

8. Assessment. The making and collecting of assessments against the Dwelling Unit Owners for Common Expenses shall be the obligation of the Board of Directors pursuant to the By-Laws and subject to the following provisions:

8.1 Share of the Common Expenses. Each Owner of a Dwelling Unit, by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association a proportionate share of the Common Expenses and special assessments as provided in Article 8.2 and Article 8.3 hereof. A Dwelling Unit Owner, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Owner of the Dwelling Unit. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Dwelling Unit against which such assessment is made and shall also be the personal obligation of the person who was the Unit Owner of such Dwelling Unit at the time when the assessment fell due. Except as otherwise provided, all assessments shall be equally assessed against all Dwelling Units within the Development.

8.2 Assessment for Common Expenses. Assessment against the Dwelling Unit Owners for their share of the Common Expenses shall be made for the calendar year annually in advance, on or before the 20th day of December preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal monthly installments, on the first day of January and on the first day of each month thereafter of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and monthly installments thereon shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due and payable in equal monthly installments for the full months remaining in the assessment year.

8.3 Special Assessments. The Association by and through its Board of Directors may from time to time make a special assessment to one or more Dwelling Units, and without respect to other Dwelling Units within the Development, for the following:

a. charges for expenses of the Association which are not general expenses but which are attributable to a specific Dwelling Unit or Units and which are designated, in the discretion of the Board of Directors, as a special charge.

b. reimbursement for damages caused by a Dwelling Unit Owner or Owners, their family members, guests, invitees or tenants.

c. capital improvements relating to the Common Areas.

d. late charges, user fees, fines and penalties.

e. any other charge which is not a general expense.

f. any general expense, except reserves, which exceeds the amount budgeted or any emergency expense which exceeds the amount of any reserves or other Association funds.

Provided however, an Institutional Mortgagee acquiring title by foreclosure or deed in lieu of foreclosure shall not be subject to a special assessment levied prior to such acquisition of title unless such Institutional Mortgagee consents to and approves such assessment in writing.

8.4 Assessments for Special Assessments. Charges or special assessments by the Association, should such be required by the Board of Directors, shall be levied by resolution of the Board. Said assessments shall be payable in the amounts and manner determined by the Board of Directors as set forth in the resolution thereof.

8.5 Trust Funds. The portion of all annual assessments collected by the Association as reserves for future expenses, and the entire amount of all special assessments collected for capital improvements shall be held by the Association in trust for Owners of all Dwelling Units, as their interests may appear.

8.6 Non-waiver. The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Areas or by the abandonment of the Dwelling Unit for which the assessment is made.

8.7 Interest, Application of Payment. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the highest rate allowed by the laws of the State of Florida from the date when due until paid and the Association may impose an additional late charge of \$25.00. All payments upon account shall be first applied to interest and then to the assessment payment first due.

8.8 Personal Obligation; Lien for Assessments. Each Dwelling Unit Owner shall be personally liable for assessments, general or special, against his Dwelling Unit. Any individual who acquires title to a Dwelling Unit upon the death of an Owner or by operation of law shall be personally liable for unpaid assessments with respect to such Dwelling Unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of Common Expenses up 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. The Association shall have a lien on each Dwelling Unit for any unpaid assessments, whether general or special, together with interest thereon, together with a lien on all real property, improvements and tangible personal property located upon or within said Dwelling Unit, except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payment 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 shall be payable by the Dwelling Unit Owner and secured by such lien. The Association's lien shall also include those sums advanced on behalf of each Dwelling Unit Owner in payment of his obligation for use charges and operation costs likewise referred to as Common Expenses. Said lien shall be effective from and after the time of recording in the public records of Palm Beach County, Florida, of a claim of lien stating the legal description of the Dwelling Unit, 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 the lien shall have been fully paid. Such claims of lien shall be signed by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien.

8.9 Subordination of the Lien to Mortgages. The lien for assessments as hereinabove provided for shall be subordinate to and inferior to the mortgage lien of any Institutional Lender. Sale or transfer shall not affect the assessment lien. However, the sale or transfer of any Dwelling Unit which is subject to the mortgage of an Institutional Lender, pursuant to a decree of foreclosure under such mortgage or any proceeding or deed in lieu of foreclosure thereof, shall extinguish the lien for such assessments which became due prior to the sale or transfer. A mortgagee in possession, a receiver, a purchaser at a foreclosure sale, or a mortgagee that has acquired title by deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser, or mortgagee shall hold title subject to the liability and lien of any assessment becoming due after such foreclosure or conveyance in lieu of foreclosure. Any unpaid assessment which cannot be collected as a lien against any Dwelling Unit by reason of the provisions of this Section 8.9, shall be deemed to be an assessment divided equally among, payable by, and assessed against all Dwelling Units, including the Dwelling Unit as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

8.10 Collection and Foreclosure. The Board of Directors may take such action as they deem necessary to collect assessments of the Association by personal action, or by enforcing and foreclosing said lien, and may settle and compromise same, if in the interest of the Association. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. In case of such foreclosure, the Dwelling Unit Owner shall be required to pay a reasonable rental for the Dwelling Unit, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same from the Dwelling Unit Owner and/or occupant.

8.11 Cable Television and Security Service Charge. Each Dwelling Unit Owner shall be personally liable for charges for cable television and security services. Provided, however, in the event that Declarant or the Association enters into an agreement for cable television services, the Association shall collect the charge therefor and shall remit funds collected to the provider(s) of such service. In the event of collection of such charge by the Association, such charge shall be deemed a Common Expense and the Association shall have a lien on a Dwelling Unit for any such unpaid charge against a Dwelling Unit Owner. Any optional services contracted for by Dwelling Unit Owners shall be the obligation of such Owners.

8.12 Exempt Property. The Board of Directors shall have the right to exempt property subject to this Declaration from the assessments, charges and liens created herein if such property is used (and as long as it is used) for any of the following purposes:

a. Any easement or other interest therein dedicated and accepted by a public authority and devoted to public use or to the Master Association.

lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien.

8.9 Subordination of the Lien to Mortgages. The lien for assessments as hereinabove provided for shall be subordinate to and inferior to the mortgage lien of any Institutional Lender. Sale or transfer shall not affect the assessment lien. However, the sale or transfer of any Dwelling Unit which is subject to the mortgage of an Institutional Lender, pursuant to a decree of foreclosure under such mortgage or any proceeding or deed in lieu of foreclosure thereof, shall extinguish the lien for such assessments which became due prior to the sale or transfer. A mortgagee in possession, a receiver, a purchaser at a foreclosure sale, or a mortgagee that has acquired title by deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser, or mortgagee shall hold title subject to the liability and lien of any assessment becoming due after such foreclosure or conveyance in lieu of foreclosure. Any unpaid assessment which cannot be collected as a lien against any Dwelling Unit by reason of the provisions of this Section 8.9, shall be deemed to be an assessment divided equally among, payable by, and assessed against all Dwelling Units, including the Dwelling Unit as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

8.10 Collection and Foreclosure. The Board of Directors may take such action as they deem necessary to collect assessments of the Association by personal action, or by enforcing and foreclosing said lien, and may settle and compromise same, if in the interest of the Association. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. In case of such foreclosure, the Dwelling Unit Owner shall be required to pay a reasonable rental for the Dwelling Unit, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same from the Dwelling Unit Owner and/or occupant.

8.11 Cable Television and Security Service Charge. Each Dwelling Unit Owner shall be personally liable for charges for cable television and security services. Provided, however, in the event that Declarant or the Association enters into an agreement for cable television services, the Association shall collect the charge therefor and shall remit funds collected to the provider(s) of such service. In the event of collection of such charge by the Association, such charge shall be deemed a Common Expense and the Association shall have a lien on a Dwelling Unit for any such unpaid charge against a Dwelling Unit Owner. Any optional services contracted for by Dwelling Unit Owners shall be the obligation of such Owners.

8.12 Exempt Property. The Board of Directors shall have the right to exempt property subject to this Declaration from the assessments, charges and liens created herein if such property is used (and as long as it is used) for any of the following purposes:

a. Any easement or other interest therein dedicated and accepted by a public authority and devoted to public use or to the Master Association.

b. All Common Areas as defined in Article 1 hereof.

c. All properties exempt from ad valorem taxation by the laws of the State of Florida, to the extent agreed to by the Association.

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

ARTICLE 9

9. Compliance and Default. Each Dwelling Unit Owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and Rules and Regulations adopted pursuant thereto, and said documents and Rules and Regulations as they may be amended from time to time. Failure of Dwelling Unit Owners to comply therewith shall entitle the Association to the following relief in addition to the remedies provided elsewhere herein.

9.1 Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a Dwelling Unit Owner to comply with the terms of the Declaration, the By-Laws or the Rules and Regulations adopted pursuant thereto, and said documents and/or Rules and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

9.2 No Waiver of Rights. The failure of the Association to enforce a covenant, restriction or other provision of this Declaration or any of the exhibits attached hereto, shall not constitute a waiver of the right to do so thereafter.

ARTICLE 10

10. Association. In order to provide for the proficient and effective administration of the Development by the Owners of Dwelling Units, a non-profit corporation known and designated as Vintage Place Homeowners Association, Inc., has been organized under the laws of the State of Florida, and said corporation shall administer the operation and management of the Development and undertake and perform all actions and duties incident thereto in accordance with the terms, provisions, and conditions of this Declaration and in accordance with the terms of the Articles of Incorporation of the Association, its By-Laws and the Rules and Regulations promulgated by the Association from time to time.

10.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit "B".

10.2 By-Laws. A copy of the By-Laws of the Association is attached hereto as Exhibit "C".

10.3 Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain or repair portions of the Development, the Association shall not be liable to Dwelling Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other Owners or persons.

10.4 Restraint upon Assignment of Shares and Assets. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Dwelling Unit.

10.5 Approval or Disapproval of Matters. Whenever the decision of a Dwelling Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the By-Laws of the Association.

10.6 Membership. The record Owners of Dwelling Units in the Development shall be members of the Association and no other persons or entities shall be entitled to membership except for incorporators pursuant to the Articles of Incorporation. Membership shall be established by acquisition of ownership of fee title to or fee interest in a Dwelling Unit, whether by conveyance, devise, judicial decree or otherwise, subject to the provisions of this Declaration and by the recordation among the Public Records of Palm Beach County, Florida, of the deed or other instrument establishing the acquisition and designating the Dwelling Unit affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. The new Owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior Owner as to the Dwelling Unit designated shall be terminated.

10.7 Voting. As to all matters on which the membership shall be entitled to vote, there shall be only one (1) vote for each Dwelling Unit.

10.8 Restrictions on Association. Notwithstanding anything to the contrary contained herein, unless and until at least two-thirds (2/3) of those entitled to vote as defined in this Article 9.8 shall have approved in writing, the Association may not:

- a. abandon, partition, subdivide, encumber, sell, or transfer the common property;
- b. change the method of determining assessments;
- c. change the procedure for the regulation and enforcement of architectural design and exterior appearance, and maintenance of units, common property, walls, fences, driveways, lawns and plantings;
- d. fail to maintain fire and extended coverage on improvements located on planned unit development common property at 100% replacement cost;
- e. use hazard insurance proceeds for losses to improvements on planned unit development common property for other than repair, replacement, or reconstruction.
- f. join any ad hoc association or group with respect to Broken Sound (f/k/a University Park PUD).

For purposes of this Article 10.8, those entitled to vote shall consist of the holders of First Mortgages with respect to Lots encumbered by mortgages and by Unit Owners with respect to Lots not encumbered by Mortgages.

ARTICLE 11

11. Maintenance of Community Interest. In order to maintain a community of congenial residents within the

Development and protect the value of Dwelling Units, the transfer of title to or possession of Dwelling Units by any Owner other than Developer or Institutional Construction Lender, its successors or assigns, shall be subject to the following provisions so long as this Declaration remains in force and effect, which provisions each Owner covenants to observe:

11.1 Transfer Subject to Approval.

a. Sale. No Dwelling Unit Owner may dispose of a Dwelling Unit or any interest therein by sale without approval of the Association except to another Dwelling Unit Owner.

b. Lease. No Dwelling Unit Owner may transfer possession or otherwise dispose of a Dwelling Unit or any interest therein by lease without approval of the Association except to another Dwelling Unit Owner. In any event, no Dwelling Unit shall be leased more than twice in any one calendar year and for a period of time less than four months.

c. Gift, Devise, Inheritance or Other Transfers. If any Dwelling Unit Owner acquires his title by gift, devise or inheritance, or in any manner not heretofore considered in the foregoing subsections, the continuance of his ownership shall be subject to the approval of the Association.

11.2 Approval by Association. The approval of the Association which is required for the transfer of Dwelling Units shall be obtained in the following manner.

a. Notice to Association.

i. Sale. A Dwelling Unit Owner intending to make a bona fide sale of his Dwelling Unit or any interest therein shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information as the Association may reasonably require, and an executed copy of the proposed contract to sell, which contract shall provide that it is subject to approval by the Association. Such notice, at the Dwelling Unit Owner's option, may include a demand by the Dwelling Unit Owner that the Association furnish a purchaser if the proposed purchaser is not approved.

ii. Lease. A Dwelling Unit Owner intending to make a bona fide lease of his Dwelling Unit or any interest therein shall give to the Association notice of such intention, together with the name and address of the intended lessee and such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease, which lease shall provide that it is subject to approval by the Association.

iii. Gift, Devise, Inheritance or other Transfers. A Dwelling Unit Owner who has acquired his title by gift, devise, inheritance or by any other manner not heretofore considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the Dwelling Unit Owner as the Association may reasonably require, and a certified copy of all instruments evidencing the Dwelling Unit Owner's title.

iv. Failure to Give Notice. If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or

event transferring ownership or possession of a Dwelling Unit, the Association at its election and without notice may approve or disapprove the transaction or transfer of ownership. If the Association disapproves the transaction or transfer of ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

b. Certificate of Approval.

i. Sale. If the proposed transaction is a sale, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of Palm Beach County, Florida.

ii. Lease. If the proposed transaction is a lease, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the lessee. Such approval shall not release the Owner from any obligation under this Declaration.

iii. Gift, Devise, Inheritance or Other Transfers. If the Dwelling Unit Owner giving notice has acquired his title by gift, devise, inheritance or in any other manner, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the Dwelling Unit Owner's ownership of the Dwelling Unit. If approved, the approval shall be upon such terms and conditions as the Association may reasonably require, and the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the Dwelling Unit Owner and shall be recorded in the Public Records of Palm Beach County, Florida at the expense of the Dwelling Unit Owner.

c. Approval of Corporate Owner or "Trustee" as Purchaser. Inasmuch as Dwelling Units in the Development may be used only for residential purposes and a corporation cannot occupy a Dwelling Unit for such use, if the Dwelling Unit Owner or purchaser of a Dwelling Unit is a corporation, the approval of ownership by the corporation shall be conditioned upon requiring that the primary occupant of the Dwelling Unit be also approved by the Association. The approval of ownership by a trustee or other holder of legal title for a beneficial owner who is to be the primary occupant of a Dwelling Unit shall also be conditioned upon approval of the primary occupant by the Association.

11.3 Disapproval by Association. If the Association shall disapprove a transfer or ownership of a Dwelling Unit, the matter shall be disposed of in the following manner:

a. Sale. If the proposed transaction is a sale and if the notice of sale given by the Dwelling Unit Owner shall so demand, then, within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Dwelling Unit Owner an agreement to purchase by the Association, or a purchaser approved by the Association who will purchase and to whom the Dwelling Unit Owner must sell the Dwelling Unit, upon the following terms:

i. The price to be paid by the purchaser, to be identified in the agreement, shall be that stated in the disapproved contract to sell.

ii. The purchase price shall be paid in cash.

iii. The sale shall be closed on the latter of thirty (30) days after the delivery or mailing of said agreement to purchase, or the closing date set forth in the disapproved contract to sell.

iv. A certificate of the Association executed by the proper officers of the Association and approving the purchaser shall be recorded in the public records of Palm Beach County, Florida, at the expense of the purchaser.

v. If the Association shall fail to provide a purchaser upon the demand of the Dwelling Unit Owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided to be recorded in the public records of Palm Beach County, Florida, at the purchaser's expense.

b. Lease. If the proposed transaction is a lease, the Dwelling Unit Owner shall be advised in writing of the disapproval and the lease shall not be made.

11.4 Mortgage. No Dwelling Unit Owner may mortgage his Dwelling Unit nor any interest therein without the approval of the Association except to an Institutional Lender. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld. Where a Dwelling Unit Owner sells his Dwelling Unit and takes back a purchase money mortgage, the approval of the Association shall not be required.

11.5 Exceptions. The foregoing provisions of this Article 11 shall not apply to a transfer to or purchase by an Institutional Lender, or its successors or assigns, or other approved mortgagee which acquires its title as the result of owning a mortgage upon the Dwelling Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by an Institutional Lender or other approved mortgagee which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Dwelling Unit at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

11.6 Rights of DECLARANT to Sell or Lease Dwelling Units. So long as DECLARANT, or any mortgagee succeeding DECLARANT in title, shall own any Lot and/or Dwelling Unit it shall have the absolute right to lease or sell any such Lot and/or Dwelling Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interest, and as to the lease or sale of such Lot and/or Dwelling Unit, the right of the first refusal and any right of redemption herein granted to the Association shall not be operative or effective in any manner.

11.7 Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.8 Notice of Lien or Suit.

a. Notice of Lien. A Dwelling Unit Owner shall give notice to the Association of every lien upon his Dwelling Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

b. Notice of Suit. A Dwelling Unit Owner shall give notice to the Association of every suit or other proceeding which may affect the title to his Dwelling Unit; such notice to be given within five (5) days after the Dwelling Unit Owner receives knowledge thereof.

c. Failure to Comply. Failure to comply with this Article 11 will not affect the validity of any judicial sale.

ARTICLE 12

12. Use Restrictions.

12.1 Dwelling Units are restricted to residential use by a single family. Nothing herein contained shall prevent ownership of Dwelling Units by a corporation or other business entity, or trustee; provided, however, that the intended use by such Dwelling Unit Owner or occupant shall be consistent with this Declaration and that the required approvals as set forth in Article 11 hereof shall first be obtained.

12.2 No commercial activity, trade or business shall be maintained upon any Dwelling Unit.

12.3 No fence, except as contemplated by the initial Development scheme, shall be erected, maintained or permitted upon a Lot or any portion of the Development.

12.4 Reasonable Rules and Regulations concerning the Development may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such Rules and Regulations and amendments shall be furnished by the Association to all Dwelling Unit Owners and residents of the Development upon request.

12.5 No sign of any kind shall be displayed to the public view from any Lot or any portion of the Development, provided, however, that signs used by DECLARANT to advertise the property during construction and/or sales period are hereby expressly permitted.

12.6 The parking and storage of automobiles, except upon paved areas is prohibited.

12.7 No trucks or commercial vehicles in excess of one-half ton rated capacity or longer than 17 feet shall be permitted upon any portion of the Development for overnight parking, storage or repair unless fully enclosed and stored within a Dwelling Unit Owner's garage.

12.8 The garages may be used for the storage of vehicles and related purposes and may not be converted for use as additional living space or otherwise incorporated into the Dwelling Unit.

12.9 The overnight parking of vehicles of any kind upon the Common Areas is prohibited.

12.10 The parking and storage of boats and boat trailers, campers or trailers is prohibited without the prior written consent of the Association unless fully enclosed and stored within a Dwelling Unit Owner's garage.

12.11 No exterior radio, television, or electronic antenna or aerial shall be erected or maintained without the prior written consent of the Association.

12.12 No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose.

12.13 No tents and no temporary or accessory building or structure shall be erected without the prior written consent of the Association.

12.14 Portions of Lots not improved by a building, walks, pool, decks, or driveway shall be maintained as a landscaped area.

12.15 No nuisances shall be allowed upon the Development nor shall any use or practice be permitted which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Development by its residents. All parts of the Development shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist.

12.16 No immoral, unapproved, offensive or unlawful use shall be made of the Development or any part thereof; and all laws, zoning ordinances, resolutions and regulations of all governmental bodies having jurisdiction thereof shall be observed.

12.17 All garbage and trash containers and oil and gas tanks must be placed and maintained below ground level or in walled-in areas so constructed as to render the contents thereof hidden from view from adjoining properties.

12.18 Except as reserved to the Developer, no Lot and/or Dwelling Unit may be divided or subdivided into a smaller Unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the Dwelling Units to be affected thereby.

12.19 Provided, however, that until the Developer has completed all of the contemplated improvements and closed the sales of all the Dwelling Units, neither the Dwelling Unit Owners nor the Association shall interfere with the completion of all contemplated improvements and the sale of all Dwelling Units, and the Developer may make such use of the unsold Dwelling Units and/or Common Areas as may facilitate such completion and/or sale, including but not limited to maintaining a sales office, showing of the property and displaying signs.

ARTICLE 13

13. Architectural Control. No building or other structure shall be erected or maintained upon the property within the Development, nor shall any exterior addition to or change or alteration thereof be made until the plans and specifications showing the nature, kind, shape, height,

materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Association or by an architectural committee of no less than three (3) or more than five (5) representatives appointed by the Association. All architectural control matters submitted to the Association or its designated committee shall be presented also to the Broken Sound Architectural Review Board ("ARB") and shall be subject to its prior approval. In the event the Association or its designated committee and the ARB fail to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to both of them, approval will not be required and this paragraph will be deemed to have been fully complied with. The Association shall be permitted to employ "aesthetic" grounds or reasons as the sole basis for denial or rejection of the proposed plans and specifications. The provisions of this paragraph shall not apply to or be operative against any Lot or Dwelling Unit the title to which is in the DECLARANT.

ARTICLE 14

14. Lot Improvement and Landscape Control. Any Owner of a Dwelling Unit, who, subsequent to the purchase and transfer of the Dwelling Unit from the DECLARANT, is desirous of improving said Dwelling Unit by construction or landscaping shall do so only after obtaining the written consent from the Association as to the desired change; provided, however, this restriction shall not apply to the DECLARANT during such time as the DECLARANT is constructing and/or improving the Dwelling Units of the Development.

ARTICLE 15

15. Taxes and Insurance.

15.1 Association Insurance. The insurance which shall be carried by the Association shall be governed by the following provisions:

a. Authority to Purchase. All insurance policies shall be purchased by the Association for the benefit of the Association and the Dwelling Unit Owners. All such insurance policies purchased by the Association must be written by insurance companies authorized to do business in the State of Florida, and with offices or agents in Florida; provided, however, all policies must be accepted and approved by the Institutional Mortgagee holding the largest aggregate dollar sum of mortgages encumbering Dwelling Units in the Development, said sum to be ascertained at the time of purchase or renewal of each policy.

b. Coverage.

i. Casualty. All buildings and improvements upon the Common Areas and all personal property of the Association included in the Common Areas, are to be insured in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Directors of the Association, and all such insurance must be obtained, if possible, from the same company. Such coverage shall provide protection against:

aa. Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and flood disaster insurance, if the Development is within a flood control area and does not fall within any governmental exemptions.

bb. Such other risks as from time to time shall be customarily covered with respect to buildings, if any, similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

ii. Public Liability. In such amounts and with such coverage as shall be required by the Board of Directors of the Association with cross liability endorsements to cover liability of the Dwelling Unit Owners as a group to a Dwelling Unit Owner.

iii. Workmen's Compensation. As shall be required to meet the requirements of the law.

iv. Association Insurance. Such other insurance as the Board of Directors of the Association, in its discretion, may determine from time to time to be in the best interest of the Association and the Dwelling Unit Owners, including Directors' Liability Insurance, or other insurance that an Institutional Mortgagee may reasonably require, so long as it is the owner of a mortgage on any Dwelling Unit.

v. Homeowner's Insurance. Such homeowner's insurance as meets the requirements of Article 15.4 hereof, in the event that the Dwelling Unit Owner has failed to comply with the terms of said Article. Insurance so obtained by the Association shall be written in the name of the Association as trustee for the Unit Owner.

c. Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association.

d. Assured. All insurance policies purchased by the Association shall be for the benefit of the Association and the Dwelling Unit Owners.

15.2 Dwelling Unit Owners Taxes. All real estate and personal property taxes assessed against a Dwelling Unit shall be the responsibility of that Dwelling Unit Owner.

15.3 Association Taxes and Insurance. The Association shall be responsible for real property and personal property taxes assessed against Common Areas and personal property owned by and/or the responsibility of the Association. Further, the Association shall be responsible for the cost of all insurance deemed necessary from time to time by the Association to afford protection against loss. Such responsibility for taxes and insurance shall be considered Common Expenses of the Association.

15.4 Dwelling Unit Owner's Insurance. Each Dwelling Unit Owner shall be responsible for the purchase of homeowner's insurance (fire and casualty) insuring the Dwelling Unit at not less than the maximum replacement value. Each such policy shall name the Association as loss payee subject only to the rights of an Institutional Lender holding a mortgage encumbering the Dwelling Unit. The Association, with the concurrence of said Lender, shall hold in trust any insurance proceeds disbursed so as to ensure that repairs are made as set forth in Article 7.5. Each Dwelling Unit Owner shall furnish to the Association evidence of insurance in compliance with this Article within ten (10) days prior to any expiration thereof.

ARTICLE 1616. Terms of Covenants and Restrictions.

16.1 Duration. All of the foregoing covenants, conditions, reservations, and restrictions shall run with and bind the Development and Owners of any Dwelling Unit therein, and shall inure to the benefit of and be enforceable by the Developer, the Association or the Owner of a Dwelling Unit and their respective legal representatives, heirs, successors and assigns, for a term of thirty (30) years from the date this Declaration is recorded, after which time these covenants, conditions, reservations, and restrictions shall be automatically extended for successive periods of ten (10) years each unless the then Owners of two-thirds (2/3) of the Dwelling Units in the Development shall by written instrument duly recorded declare a termination of same.

16.2 Enforcement. The Association or any Unit Owner shall have the right to enforce by any proceeding at law or in equity all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

ARTICLE 17

17. Master Association. The Development is subject to a Declaration of Maintenance Covenants for Arvida Country Club, recorded in Official Records Book 4659, at Page 1117 of the Public Records of Palm Beach County, Florida. Country Club Maintenance Association, Inc. was created in order to provide for the maintenance, preservation and architectural control of all property within the Broken Sound Development and to assure compliance with same with the power to levy assessments and to defray expenses incurred in the furtherance of the stated purpose. Every member of the Association is subject to assessment by such Master Association, and is required to be a member of such Master Association. Voting rights in the Master Association shall be in accordance with Article V of the Articles of Incorporation of the Declaration of Maintenance Covenants for Arvida Country Club, as amended. The terms and conditions of said Declaration are incorporated herein and made a part hereof. In the event of any conflict between this Declaration and the Declaration of Maintenance Covenants for Arvida Country Club, the latter shall prevail. The Board of Directors of the Association shall designate a representative to the Master Association and said representative shall serve for a period of one year or such other duration as may be designated by the Board from time to time.

ARTICLE 18

18. Amendments. In addition to any other manner herein provided for the Amendment of this Declaration, the covenants, conditions, reservations and restrictions set forth herein may be amended from time to time only by an instrument signed by not less than two-thirds (2/3) vote of the membership in the Association; provided, however, that until the Developer has completed all of the contemplated improvements and closed the sale of all Dwelling Units within the Development, no amendment(s) to this Declaration shall be effective, unless joined in by the Developer. The Master Association shall be notified of any amendments within 30 days subsequent to enactment. It is further provided that in order to be effective any amendment to this Declaration must

be recorded in the Public Records of Palm Beach County, Florida.

18.1 Developer's Right to Amend. Notwithstanding anything herein to the contrary, the DECLARANT (Developer) reserves the right to alter and amend this Declaration, as it deems necessary and/or appropriate for the protection and enhancement of the Development, and the Developer shall not require or need the joinder of any Dwelling Unit Owners prior to such time as the Developer conveys the last Dwelling Unit of the Development or elects to terminate its control over the Association, whichever shall first occur.

18.2 Non-Discrimination. No amendment shall discriminate against any Dwelling Unit Owner or against any Dwelling Unit, or class or group of Dwelling Units, unless the Dwelling Unit Owners so affected and their Institutional Mortgagees shall consent; and no amendment may change the percentage by which the Dwelling Unit Owner shares the Common Expenses and owns the Common Surplus, unless the Dwelling Unit Owner and all record owners of liens on it join in the execution of the amendment. No amendment shall make any change in Articles 18 and 19 hereof unless the record owner of all mortgages upon all Dwelling Units shall join in the execution of such amendment.

18.3 Use Restrictions. No amendment shall make any change in the use restrictions set forth in Article 12 hereof unless the City of Boca Raton shall join in the execution of such amendment.

ARTICLE 19

19. Developer's Rights Prior to Transfer of Control.

19.1 Limitations on Right to Act. Notwithstanding anything to the contrary contained herein, for so long as Developer shall own any Lot and/or Dwelling Unit within the Development, it may retain control of the Association. Until such time as Developer shall cease to own any Lot and/or Dwelling Unit or elects to transfer control of the Association to the Owners, whichever shall first occur, Developer shall have full authority to act in the best interest of the Development, in Developer's sole discretion, without the consent or approval of any Owners, respecting any and all matters affecting the Development and the Association, subject only to the following:

- a. Rights of Institutional Mortgagees specifically set forth herein.
- b. Easements of record prior to the date of filing of this Declaration.
- c. Rules and regulations of governmental entities having jurisdiction hereof.
- d. Declaration of Maintenance Covenants for Arvida Country Club, as amended.
- e. Article 3 of this Declaration, which Article may be amended only with the consent of the City of Boca Raton.
- f. Article 10.8 of this Declaration.

19.2 Assessments. After the commencement date of payment of monthly Common Expenses, in the event there are unsold Dwelling Units, the Developer retains the right to be the Owner of said unsold Dwelling Units. During such time as

the Developer continues to be the Owner of a Lot and/or Dwelling Unit, the Developer shall be obligated to pay only that portion of the Common Expenses incurred which exceeds the amount assessed against other Dwelling Unit Owners. In no event, however, shall the Developer be required to pay as to each Dwelling Unit owned by it, an amount exceeding the obligation of any other Dwelling Unit Owner for a single Dwelling Unit. Should the Developer contribute to the Common Expenses a sum greater than is required hereunder, the Association shall be obligated to reimburse the Developer therefor.

19.3 No Amendments. Notwithstanding anything herein to the contrary, the provisions of this Article shall not be subject to any amendment until the Developer has sold all of the Lots and/or Dwelling Units in the Development.

19.4 Transfer of Association Control. The transfer of control of the Association to the Owners shall take place in accordance with Article 2.5 of the By-Laws.

ARTICLE 20

20. Sales Office. For so long as Developer owns any Dwelling Units within the Development, the Developer shall have the right to transact any business including, but not limited to, the right to maintain model Dwelling Units, have signs, employees in the offices, use the Common Areas and display Dwelling Units. Sales offices, signs, and all sales and promotional items shall remain the property of Developer.

ARTICLE 21

21. Severability. The invalidation in whole or in part of any these covenants, conditions, reservations, and restrictions or any section, sub-section, sentence, clause, phrase, word or other provision of this Declaration of Protective Covenants and Restrictions for Vintage Place shall not affect the validity of the remaining portions which shall remain in full force and effect.

21.1 In the event any court shall hereafter determine that any provision as originally drafted herein violates the rule against perpetuities, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law.

ARTICLE 22

22. Rights of Mortgagees. The holders of first mortgages on any Lot shall have the following rights in addition to any other rights expressly granted to them herein or elsewhere.

22.1 Payment of Taxes on Common Areas. The Association shall pay all and singular the taxes, assessments, levies, liabilities, obligations, and encumbrances of every nature on said Common Areas prior to delinquency failing which any first mortgagee, its successors or assigns, may pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall bear interest from the date thereof at the highest rate then permitted by law and shall be due and payable forthwith on demand.

22.2 Payment of Insurance Premiums. The Association shall keep and maintain such insurance on the Common Areas as shall be required by the By-Laws of the Association from time to time. In the event such premiums

shall not be promptly paid, any first mortgagee, its successors or assigns, may at any time pay the same or obtain alternative coverage without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall bear interest from the date thereof at the highest rate then permitted by law and shall be due and payable forthwith on demand.

22.3 Notice of Default. Any first mortgagee shall have the right, upon written request, to require that the Association notify it of any default not cured within sixty (60) days thereof respecting any of its obligations herein.

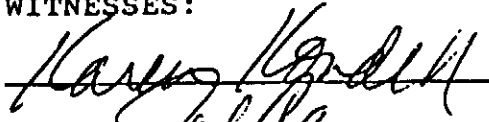
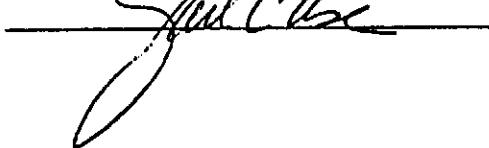
22.4 Assumability of Developer's Rights. In the event any Institutional Lender shall acquire title to any Lot, Dwelling Unit or property owned by the DECLARANT, whether by foreclosure, deed in lieu of foreclosure, or otherwise, said Institutional Lender shall have the right, but not the obligation, to assume all of the rights and powers of the DECLARANT provided for herein and in the By-Laws hereto.

ARTICLE 23

23. South Florida Water Management District. All occupants of any Dwelling Unit, and all present or future owners or purchasers of any Dwelling Unit acknowledge and agree that South Florida Water Management District is the local permitting authority for surface water permits and that any lakes within the Development or the Planned Unit Development of which it is a part are designed as water management areas and are not designed as aesthetic features. Due to low ground water elevations within the immediate area, such lakes may be extremely shallow from time to time depending upon rainfall, the level of water in the ground, the level of drainage canals, and the demand for potable water and irrigation water. Dwelling Unit Owners and occupants acknowledge and agree that Declarant and Arvida/JMB Partners have no control over such water elevations and therefore, agree to indemnify and hold harmless Declarant and Arvida/JMB Partners from and against any and all losses, claims, demands, damages, costs and expenses of whatever nature or kind, including reasonable attorneys' fees and costs and appellate fees and costs related to or arising out of any claim against Declarant or Arvida/JMB Partners as a result of the ground water elevations.

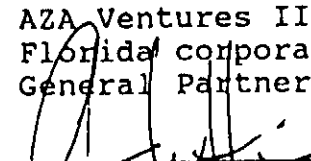
IN WITNESS WHEREOF, the undersigned, being the DECLARANT herein, has hereunto set its hand and seal this 17 day of May, 1989.

WITNESSES:

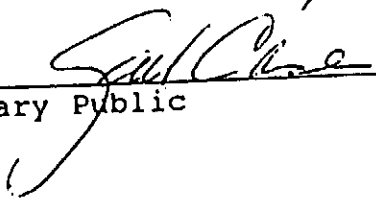
VINTAGE PROPERTIES, LTD., a
Florida limited partnership

By: AZA Ventures II, Inc., a
Florida corporation, its
General Partner

By: 
Eugene N. Suttin, President

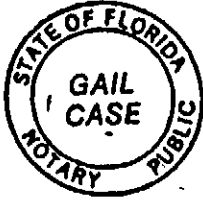
Florida limited partnership, and known person named in the foregoing Declaration of Protective Covenants and Restrictions for Vintage Place, and he acknowledged that he executed the same as President of said corporation, for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereto set my hand and affixed my official seal the 17 day of May, 1989.



Notary Public

My Commission Expires:



MY COMMISSION EXP OCT. 26. 1990

JOINDER AND CONSENT OF PROFESSIONAL SAVINGS BANK, A FLORIDA CHARTERED SAVINGS AND LOAN ASSOCIATION, TO DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS OF VINTAGE PLACE, the owner and holder of those certain mortgages encumbering the land described as follows: Vintage Place according to the Plat thereof, recorded in Plat Book 61 at Pages 133-134 of the Public Records of Palm Beach County, Florida, hereby consents to the Declaration of Protective Covenants and Restrictions for Vintage Place. Nothing contained herein shall be deemed to or in any way limit or affect the mortgages held by the undersigned, or the priority of the liens created thereby and the sole purpose of this Joinder is to acknowledge the consent of said Mortgagee to the Declaration of Protective Covenants and Restrictions for Vintage Place as hereinabove provided.

EXECUTED this 23 day of May, 1987.

WITNESSES:

PROFESSIONAL SAVINGS BANK.

[Signature]
[Signature]

By: [Signature]
Senior Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

The foregoing Joinder and Consent of PROFESSIONAL SAVINGS BANK, to Declaration of Protective Covenants and Restrictions for Vintage Place was acknowledged before me this 23 day of MAY, 1987 by R.F. Bolster as sr. v. Pres, of PROFESSIONAL SAVINGS BANK, a Florida chartered savings and loan association.

[Signature]
Notary Public
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 20, 1989

My Commission Expires:

JOINDER AND CONSENT OF VINTAGE PLACE HOMEOWNERS ASSOCIATION, INC., A FLORIDA CORPORATION, TO DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR VINTAGE PLACE. Said Association hereby joins in the Declaration of Protective Covenants and Restrictions for Vintage Place for the sole purpose of acknowledging the consent of said Association to said Declaration as hereunder provided.

EXECUTED this 17th day of May, 1987.

WITNESSES:

VINTAGE PLACE HOMEOWNERS ASSOCIATION, INC.

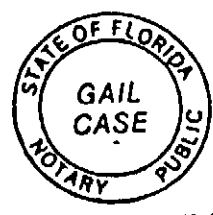
[Signature]
[Signature]

By: [Signature]
Eugene N. Suttin, President

Suttin as President of VINTAGE PLACE HOMEOWNERS ASSOCIATION, INC., a Florida corporation.

Gail Case
Notary Public

My Commission Expires:



MY COMMISSION EXP. OCT. 26, 1990

This Instrument Was Prepared by:
KAREN P KONDELL, Attorney at Law
Cohen, Berke, Bernstein, Brodie & Kondell, P.A.
Penthouse One, Suite One
9100 South Dadeland Boulevard
Miami, Florida 33156

RE00420.KPK

EXHIBIT "A"

LEGAL DESCRIPTION

All of VINTAGE PLACE, according to the Plat thereof, as recorded in Plat Book 61, at Page 133, of the Public Records of Palm Beach County, Florida.