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**DECLARATION OF COVENANTS, RESTRICTIONS
AND EASEMENTS FOR VILLA BORGHESE
(At HUNTINGTON WALK PLAT NO. 1 P.U.D.)**

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR VILLA BORGHESE ("Declaration") is made this ____ day of __, 1998 by ANSCA PROPERTIES, INC., a Florida Corporation, its successors and assigns ("Declarant"), and is joined in by the VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit (the "Association").

WHEREAS, Declarant is the owner in fee simple of the real property more particularly described on Exhibits "A" (the "Property") attached hereto and made a part hereof; and

WHEREAS, Declarant desires to develop a planned residential community on the Property to be known as "Villa Borghese" (as hereinafter defined); and

WHEREAS, in order to develop and maintain Villa Borghese as a planned residential community and to preserve the values and amenities of such community, it is necessary to declare, commit and subject the Property and the improvements now or hereafter constructed thereon to certain land use covenants, restrictions, reservations, regulations, burdens, liens, and easements, and to delegate and assign to the Association certain powers and duties of ownership, administration, operation, maintenance and enforcement; and

WHEREAS, the Association is joining in this Declaration in order to acknowledge its obligations hereunder; and

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Declarant hereby declares that the Property shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth, all of which shall run with the Property and any part thereof and which shall be binding upon all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns.

**ARTICLE I
DEFINITIONS**

The terms used in this Declaration shall be defined as set forth herein unless expressly provided otherwise.

Section 1. "ADDITIONAL PLAT" shall mean the plat of any Additional Property provided a Supplemental Declaration for such Additional Property is recorded amongst the Public Records of the County.

Section 2. "ADDITIONAL PROPERTY" shall mean any real property (other than the Property) that may be submitted by Declarant to the terms and provisions of this Declaration by a Supplemental Declaration which shall be executed by the Declarant as the owner of the Additional Property and need not be joined in by any other person or any Owner. No portion of any Additional Property is

encumbered by this Declaration unless such property is added by a Supplemental Declaration by the Declarant as the fee owner thereof. In the event any Additional Property becomes encumbered by this Declaration, then, and only then, the term "Property" as used herein shall also mean the Additional Property.

Section 3. "AMENDMENT(S)" shall mean any and all amendments to this Declaration, all of which shall be consecutively numbered beginning with the "First Amendment to the Declaration of Covenants, Restrictions and Easements for Villa Borghese" and each of which shall be properly adopted pursuant to the terms of the Villa Borghese Documents and recorded in the Public Records; provided, however, the failure to so consecutively number such amendments shall not impair their validity hereunder and such amendments to the extent not otherwise numbered will be deemed to have been numbered in chronological order of their appearance in the Public Records.

Section 4. "ANCILLARY PLAT" shall mean the plat of any portion of the Property which has not been previously platted, and for which a Supplemental Declaration(s) has been recorded with respect to such property.

Section 5. "ARTICLES" shall mean the Articles of Incorporation of the Association which have been filed in the Office of the Secretary of State of the State of Florida, a true copy of which is attached hereto as Exhibit "B" and incorporated herein by this reference, as such Articles may be amended from time to time.

Section 6. "ASSESSMENT" shall mean assessments for which all Owners are obligated to the Association and includes "Individual Lot Assessments" and "Special Assessments" (as such terms are defined in Article VII hereof) and any and all other assessments which are levied by the Association in accordance with the Villa Borghese Documents.

Section 7. "BYLAWS" shall mean the Bylaws of the Association, which have been or will be adopted by the Board, a copy of which is attached hereto as Exhibit "C" and incorporated herein by this reference, as such Bylaws may be amended from time to time.

Section 8. "COMPLETED LOT" shall mean any Lot upon which the construction of a Home has been completed and for which Home a certificate of occupancy or equivalent therefor has been issued by the appropriate government authority.

Section 9. "COMPLETED LOT OWNER" shall mean the Owner of a Completed Lot.

Section 10. "COUNTY" shall mean Palm Beach County, Florida.

Section 11. "DECLARANT" shall mean and refer to Ansa Properties, Inc., a Florida corporation, and any successor or assign thereof to which Ansa Properties, Inc. specifically assigns all or part of the rights of Declarant hereunder by an express written assignment, whether recorded in the Public Records of the County or not and whether or not such right herein contains a specific statement that it is assignable. The written assignment may give notice as to which rights of Declarant are to be exercised and as to which portion of the Property. In any event, any subsequent declarant shall not be liable for any default or obligations incurred by any prior declarant, except as may be expressly assumed by the subsequent declarant. An Owner shall not, solely by the purchase of a Home and/or Lot, be deemed a successor or assign of Declarant under the Villa Borghese Documents unless such

Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Declarant, nor shall a Developer (except in any case in which Declarant is also a Developer) be deemed a successor or assign of Declarant unless so designated in a written assignment.

Section 12. "DECLARATION" shall mean this instrument as it may be amended from time to time, together with any Supplemental Declaration(s) or amendments hereto and thereto, which may be recorded amongst the Public Records.

Section 13. "DEVELOPER" shall mean the developer of Villa Borghese, whether Declarant or some other person or entity, which shall be named as the "Developer" in the Supplemental Declaration submitting any additional property to the provisions of this Declaration.

Section 14. "DIRECTOR" shall mean a member of the Board.

Section 15. "DRAINAGE SYSTEM" shall mean all structures, including culverts, required to collect and convey rainfall runoff from within Villa Borghese to the water management tracts (*i.e.* "Lakes", as hereinafter defined) and/or to the canals adjacent to the Property. The Drainage System is located upon and designed to serve the Property. The Drainage System within Villa Borghese is a private drainage system.

Section 16. "HOME" shall mean a residential dwelling unit constructed on a Lot within Villa Borghese which is designed and intended for use and occupancy as a single-family residence.

Section 17. "Villa Borghese" shall mean that planned residential development located in Palm Beach County, Florida, which encompasses the Property and is intended to comprise a maximum of five hundred fifty-eight (558) Homes upon the Lots, the Association Property and Neighborhood Property. Villa Borghese will consist of the land set forth in Exhibits "A" attached hereto and made a part hereof and may be expanded by the recording of one or more Supplemental Declaration(s) adding Additional Property or diminished by withdrawing any portion of the Property in accordance with this Declaration.

Section 18. "VILLA BORGHESE DOCUMENTS" shall mean in the aggregate this Declaration, the Articles and the Bylaws, the Plat, any Ancillary Plat, any Additional Plat, any Replat, and all of the instruments and documents referred to herein and therein, including, but not limited to, any Amendment(s) and Supplemental Declaration(s).

Section 19. "IMPROVEMENT" shall mean any structure or artificially created condition and/or appurtenance thereto of every type and kind located within Villa Borghese, including, but not limited to, buildings, walkways, recreation areas and facilities, berms, fountains, sprinkler pipes, gatehouses, roads, driveways, fences, retaining walls, landscaping, hedges, plantings, poles, tennis courts, swimming pools, covered patios, screen enclosures, jogging, bicycling and walking paths, basketball backboards and hoops, playground type equipment, signs, site walls, gazebos, benches, mailboxes, decorative street lights and signs, and fishing piers.

Section 20. "INCOMPLETE LOT" shall mean any Lot for which a building permit for a Home has not as yet been issued by the appropriate government authority.

Section 21. "INCOMPLETE LOT OWNER" shall mean the Owner of an Incomplete Lot.

Section 22. "INSTITUTIONAL MORTGAGE" shall mean a mortgage held by an Institutional Mortgagee on any property within Villa Borghese.

Section 23. "INSTITUTIONAL MORTGAGEE OR INSTITUTIONAL LENDER" shall mean any lending institution owning a first mortgage encumbering any Home or Lot or other property within Villa Borghese, which owner and holder of said mortgage shall either be a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, building and loan association, mortgage banking company licensed to do business in the State of Florida, or any subsidiary thereof licensed or qualified to make mortgage loans in the State of Florida or a national banking association chartered under the laws of the United States of America or any "secondary mortgage market institution," including the Federal National Mortgage Association ("FNMA"), Government National Mortgage Association ("GNMA"), Federal Home Loan Mortgage Corporation ("FHLMC") and such other secondary mortgage market institutions as the Master Board shall hereafter approve in writing; any and all lenders and the successors and assigns of such lenders which have loaned money to Declarant and which hold a mortgage on any portion of the Property securing such loan; any pension or profit-sharing funds qualified under the Internal Revenue Code; the Veterans Administration, the Federal Housing Administration or the Department of Housing and Urban Development or such other lender as is generally recognized in the community as an institutional lender; or, Declarant, its successors and assigns. Nationsbank, N.A. is hereby specifically declared to be an Institutional Mortgagee since it has loaned money to Declarant, which loan is secured by a mortgage on the Owned Property.]

Section 24. "INTEREST" shall mean the maximum nonusurious interest rate allowed by law on the subject debt or obligation, and if no such rate is designated by law, then eighteen percent (18%) per annum.

Section 25. "LAKE LOT" shall mean a Lot within Villa Borghese abutting one of the Lakes (as described in Article II hereof).

Section 26. "LEGAL FEES" shall mean reasonable fees for attorney and paralegal services incurred in connection with: (i) negotiation and preparation for litigation, whether or not an action is actually begun, through and including all trial and appellate levels and postjudgment proceedings, and (ii) collection of past due Assessments including, but not limited to, preparation of notices and liens; and shall also include court costs through and including all trial and appellate levels and postjudgment proceedings.

Section 27. "LOT" shall mean and refer to any parcel of land within Villa Borghese as shown on the Plat or any Replat or Ancillary Plat or Additional Plat upon which a Home is permitted to be erected, together with the Improvements thereon and any portion of the Property within Villa Borghese that is declared to be a Lot by a Supplemental Declaration and is not subsequently withdrawn from the provisions of this Declaration by a Supplemental Declaration. For purposes of Assessments only, the number of Lots at any particular time shall be deemed to include, as to any residential property within Villa Borghese which has not as yet been platted into Lots, the number of Homes permitted by the appropriate government authority to be constructed on such property and as shown on the site plan thereof most recently approved by Declarant, all of which Lots shall be

Incomplete Lots. For purposes of Individual Lot Assessments, a Lot is either a Completed Lot, a Permitted Lot or an Incomplete Lot.

Section 28. "ASSOCIATION" shall mean and refer to the Villa Borghese Homeowners Association, Inc., a not-for-profit Florida corporation, its successors and assigns, which exists pursuant to Articles of Incorporation thereof filed or to be filed in the Office of the Secretary of State of the State of Florida, as amended by any amendments thereto, and which association is responsible for the maintenance, preservation and administration of Villa Borghese as provided in this Declaration.

Section 29. "ASSOCIATION PROPERTY" shall mean those portions of the Property which are not included in any Lot except those areas dedicated to the public by the Plat, and which are or shall be owned or maintained by the Association, as set forth in this Declaration, for the common use and enjoyment of the Owners within Villa Borghese, together with landscaping and any other Improvements thereon, including, without limitation, all structures, gatehouses, the recreational tract as more particularly described in Article II, Section 2(1) hereof, open spaces, private streets, asphalt bike paths, sidewalks, irrigation equipment, decorative street lights, entry or other lighting, if any, and entrance features, buffer tracts, monument walls, site walls, gazebos, retaining walls, fountains, littoral plants, fishing pier and decorative street signs, but excluding any public utility installations thereon; and in addition thereto, those portions of the Property as are declared to be Association Property in any Supplemental Declaration, less whatever portions of the Property are declared to be withdrawn from the provisions of this Declaration in any Supplemental Declaration.

Section 30. "BOARD" shall mean the governing body of the Association.

Section 31. "MEMBERS" shall mean and refer to the members of the Association.

Section 32. "NOTICE AND HEARING" shall mean written notice of and a public hearing before a tribunal appointed by the Master Board, at which the Owner concerned shall have an opportunity to be heard in person or by counsel, at the Owner's expense, in the manner set forth in the Bylaws.

Section 33. "OPERATING EXPENSES" shall mean the expenses for which Owners are liable to the Association as described in this Declaration and any other Villa Borghese Documents and include, but are not limited to, the costs and expenses incurred by the Association in administering, operating, maintaining, financing, or repairing, but not reconstructing, replacing or improving, the Association Property or any portion thereof and Improvements thereon and all costs and expenses incurred by the Association in carrying out its powers and duties hereunder or under any other Villa Borghese Documents.

Section 34. "OWNED PROPERTY" shall mean the real property described on Exhibit "A" attached hereto and made a part hereof. The Owned Property is committed to the terms and provisions of this Declaration.

Section 35. "OWNER" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot within Villa Borghese, and shall include Declarant for so long as Declarant owns fee simple title to a Lot, but excludes therefrom those having such interest as security for the performance of an obligation.

Section 36. "PERMITTED LOT" shall mean any Lot which is not a Completed Lot but for which a building permit for a Home has been issued by the appropriate government authority.

Section 37. "PERMITTED LOT OWNER" shall mean the Owner of a Permitted Lot.

Section 38. "PLAT" shall mean the plat of **Huntington Walk No. 1, P.U.D.**, recorded in Plat Book 83, Pages 44 through 50, inclusive, of the Public Records of the County, and any Ancillary Plat or Replat. In the event an Additional Plat is recorded in the Public Records of the County, then the term "Plat" as used herein shall also mean such Additional Plat.

Section 39. "PROPERTY" shall mean and refer to that certain real property heretofore described in Exhibits "A" and such Additional Property as may hereafter be brought within the jurisdiction of this Declaration and/or the Association; provided, however, Declarant reserves the right to withdraw from the provisions hereof, such portion or portions of the Property as Declarant from time to time elects, upon the execution by Declarant of a Supplemental Declaration.

Section 40. "REPLAT" shall mean the replat, if any, of any portion of the Property for which a plat is recorded.

Section 41. "SUPPLEMENTAL DECLARATION" shall mean any instrument executed by Declarant with respect to the Additional Property, if any (provided Declarant is the owner thereof), which, when recorded in the Public Records of the County, shall commit such property to the provisions of this Declaration, and shall be the only method of committing Additional Property to the provisions of this Declaration. A Supplemental Declaration may also add additional restrictions, declare certain properties to be or not to be Association Property, or withdraw properties from the Property and the provisions of this Declaration. Neighborhoods may also be defined and declared pursuant to Supplemental Declarations recorded in the Public Records of the County, which Supplemental Declarations may also impose additional restrictions and obligations on the land described therein. A Supplemental Declaration may also withdraw portions of the Property from the provisions of this Declaration. The Association shall join in the execution of any Supplemental Declaration at the request of Declarant but such joinder shall not be required to make any such Supplemental Declaration effective. The Owners shall not be required to join in the execution of any Supplemental Declaration but shall nevertheless be bound thereby.

Section 42. "TURNOVER DATE" shall mean the date upon which "Class A Members" (as defined in Article V of the Articles), including Declarant, shall assume control of the Association and elect the Board as more particularly described in Article V of the Articles.

ARTICLE II DESCRIPTION OF VILLA BORGHESE

Section 1. **GENERAL PLAN OF DEVELOPMENT.** Villa Borghese comprises the Property encompassing, or which will encompass Lots and Association Property, all as more particularly defined by this Declaration and, in addition, lands which Declarant may add, but shall in no way be obligated to add, by one or more Supplemental Declaration(s). The Property initially declared hereunder is described in Exhibits "A" attached hereto. If fully developed, Villa Borghese is planned to comprise a maximum of five hundred fifty-eight (558) Homes and Lots and the Association

Property and Neighborhood Property in accordance with this Declaration. However, Declarant has reserved the right to modify its plan of development of Villa Borghese and to add land to Villa Borghese, and, therefore, the number of Lots within Villa Borghese may increase or may decrease. Declarant's general plan of development further contemplates that such Homes shall be whatever types of structures Declarant may choose which are in conformance with this Declaration. Declarant's general plan of development of Villa Borghese may also include whatever facilities and amenities Declarant considers in its sole judgment to be appropriate to Villa Borghese.

Additional Property will become a part of Villa Borghese, if, and only if, Declarant in its sole discretion adds Additional Property to Villa Borghese by recording a Supplemental Declaration to such effect. Declarant hereby reserves an easement for ingress and egress and for utilities and drainage over the Property for the benefit of any Additional Property. No such easements are or may be granted upon any portion of the Property upon which a Home exists.

Declarant contemplates that the Property will be developed in several phases, with the property described in Exhibit "A" as Parcel 1 being developed before the additional parcels described in Exhibit "A". All portions of the Property declared to be Association Property, however, will be for the use and benefit of all of the Property, regardless of when any particular portion of the Property may be developed.

Declarant expressly reserves the right as to the Property to: (i) commence construction and development of the Property if and when Declarant desires; (ii) develop the Property upon such timetable as Declarant, in its sole discretion, chooses; and (iii) modify the plan of development of the Property in such manner as it, in its sole discretion, chooses. Nothing contained herein shall be construed as obligating Declarant to construct Villa Borghese according to the present plan of development nor as obligating Declarant to declare any Additional Property to be part of the Property.

Section 2. ASSOCIATION PROPERTY. The Association Property shall consist of the property indicated on the Plat as Association Property or as property reserved for or dedicated to the Association. The Association Property shall be used for recreational and social purposes as well as other proper purposes by the Association and the Owners and their family members, guests, invitees and lessees in accordance with the Villa Borghese Documents. Association Property may not be altered, modified, removed or replaced by Owners or their family members, guests, invitees or lessees.

The portions of Villa Borghese described in this Section 2 shall constitute Association Property and shall be used solely in accordance with the covenants impressed upon Association Property as follows:

(1) **Recreation Tract.** Villa Borghese will contain an approximately 4.22 acre recreation area ("Recreation Tract") designated on the Plat as the Recreation Tract. The Recreation Tract shall be part of the Association Property and shall be used for recreational purposes by the Association, and the Owners and their family members, guests, invitees and lessees. Such portion, if any, of the Recreation Tract upon which Declarant has constructed or hereafter constructs Improvements shall be kept and maintained for use in a manner consistent with the nature of such Improvements located or to be located thereon. All of the Recreation Tract shall always be kept and maintained by the Association for recreational uses or beautification and attendant uses (e.g., parking spaces within the Recreation Tract shall be used for proper purposes by those using the recreational

facilities but only while using such facilities), and shall be used for such purposes and not for residential, commercial or industrial construction of any kind. The Recreation Tract shall be maintained, administered and ultimately owned by the Association.

Declarant reserves the right, but shall not be obligated, to construct additional recreational facilities upon the Recreation Tract, or to modify the facilities planned for the Recreation Tract, or to construct additional recreational facilities upon another portion of the Property.

Declarant, in its sole discretion, reserves the right to reduce the number and/or size of the planned facilities.

Notwithstanding anything contained herein, neither Declarant nor the Association makes any representations whatsoever to commence, complete or construct any recreational facilities within any specific time period or in any specific sequence.

The decision as to whether to construct additional recreational facilities, to modify the planned facilities, or to reduce the planned facilities, and the time table for the construction thereof, shall be in the sole discretion of Declarant.

(2) Lakes. The "Lakes" are those portions of the Property designated on the Plat as Water Managements Tracts G-J or designated on the Plat as lakes, and shall always be kept and maintained as lakes for water retention, drainage, irrigation and water management purposes in compliance with all applicable governmental requirements. The Lakes and the littoral areas and plant materials located therein shall be a part of the Association Property and shall be maintained, administered and ultimately owned by the Association. In furtherance of the foregoing, Declarant hereby reserves and grants an easement in favor of the Association throughout all portions of Villa Borghese as may be necessary for the purpose of accessing, maintaining and administering the Lakes, and no Owner shall do any act which may interfere with the performance by the Association of its obligations hereunder.

The South Florida Water Management District is the local permitting authority for surface water permits. The on-site Lakes are designed as water management areas and are not designed as aesthetic features. Due to low ground water elevations within the immediate area, Lakes located on site may be extremely shallow during several months of the year. Declarant has no control over such elevations. In addition, the water levels in the Lakes may decline significantly at certain times as a result of the Palm Beach County System 3W Regional Wellfield Pumpage. Since the irrigation system draws from the Lakes, this may further affect water levels; however, this type of irrigation system is significantly less expensive than using the County's potable water supply.

DECLARANT AND THE ASSOCIATION SHALL NOT BE OBLIGATED TO PROVIDE SUPERVISORY PERSONNEL FOR THE RECREATION TRACT AND THE LAKES, INCLUDING, BUT NOT LIMITED TO, LIFEGUARDS. ANY INDIVIDUAL USING THE RECREATION TRACT AND THE LAKES SHALL DO SO AT HIS OR HER OWN RISK AND HEREBY HOLDS DECLARANT AND THE ASSOCIATION HARMLESS FROM AND AGAINST ANY CLAIM OR LOSS ARISING FROM SUCH USE. EACH OWNER, BY THE ACCEPTANCE OF TITLE TO HIS OR HER LOT ACKNOWLEDGES THAT THE LAKES ARE DEEP AND ARE DANGEROUS.

The two (2) lakes located along the southern boundary of the Property, on Lake Ida Road, are not part of the Property and are not and shall not be owned and/or maintained by Declarant and/or the Association. Said lakes are maintained by the County and as such Declarant and/or the Association have no control over the use and maintenance of said lakes.

(3) Streets, Drives, Roads and/or Roadways. The "Streets," "Drives," "Roads" and/or "Roadways" are those portions of the Property designated on the Plat as Tracts A-F or designated on the Plat as a street, drive, road or roadway, and which are reserved for or dedicated to the Association, but specifically excluding any street or roadway dedicated on the Plat to the public and specifically excluding driveways located upon Lots. The Streets, Drives, Roads and/or Roadways shall be used as private roads by Declarant, the Association, Developers, and the Owners, their family members, guests, lessees and invitees in accordance with the provisions of this Declaration. The Streets, Drives, Roads and/or Roadways shall be maintained, administered and ultimately owned by the Association and the maintenance responsibility therefor may not be assigned to any other person or entity. Notwithstanding the foregoing, each Owner shall be responsible for the maintenance, repair and replacement of any driveway serving his Lot, including that portion of the driveway in a Street, Drive, Road and/or Roadway, if any, unless the driveway was damaged by the Association in the fulfillment of its obligations and duties under this Declaration.

(4) Street Lights. The "Street Lights" and any associated facilities placed within the Property are or shall be installed, repaired, replaced, relocated, maintained and owned by the public utility responsible therefor, but the Association is responsible to pay all fees associated with such installation, repair, replacement and maintenance, and for the furnishing of electricity thereto, at a set rate pursuant to a Street Lighting Agreement entered into or to be entered into with the utility. Nothing in this Declaration shall be construed to require Declarant to install Street Lights within Villa Borghese.

(5) Decorative Street Lights. Declarant reserves the right, but shall not be obligated, to install "Decorative Street Lights" in or near the Entranceways and Gatehouses (as such terms are defined herein) to Villa Borghese. The Decorative Street Lights shall be installed, repaired, replaced, relocated, maintained and owned by the Association.

(6) Gatehouses, Entranceways and Entry Gates. Villa Borghese shall include gatehouses and entry gates installed by Declarant or the Association. Such gatehouses, entranceways and/or entry gates shall be deemed Association Property and shall be maintained, repaired or replaced by the Association and the expense thereof shall be included as an Operating Expense. The gatehouses, if any, may or may not be staffed, as determined in the sole discretion of the Association. All other portions of the entranceways shall also be owned and maintained by the Association. Neither Declarant nor the Association makes any representations whatsoever as to the security of the premises or the effectiveness of any entry gates. All Owners agree to hold Declarant and the Association harmless from any loss or claim arising within the Property from the occurrence of a crime or other act. The Owners acknowledge that the entry gates are designed to deter crime, not prevent it.

(7) Buffers. The "Buffers" are those portions of the Property designated on the Plat as Tracts N, O, P, S, T, Y and Z and/or otherwise designated on the Plat as buffers. The Buffers shall be administered and maintained and ultimately owned by the Association. In order to preserve the aesthetic image of Villa Borghese and to help maximize the Owners' use and enjoyment thereof,

the Buffers shall be landscaped with such form of ground cover and/or other plant materials as Declarant considers consistent with Declarant's plan for beautification of the Property and shall be kept grassed, planted and landscaped by the Association in such manner. No vehicular access, ingress or egress is permitted over, on or across any portion of a Buffer.

(8) **Drainage System.** The Drainage System within Villa Borghese, as shown on the Plat, is a private drainage system. The Association shall be responsible for all costs associated with all cleaning, maintenance, repair and replacement of any portion of the Drainage System necessary to maintain the system in its original condition and use, and may not assign such responsibility to any other person or entity.

(9) **Right to Add Additional Improvements.** Such portions of the Association Property upon which Declarant has constructed or hereafter constructs Improvements shall be kept and maintained for use in a manner consistent with the nature of such Improvements located, or to be located, thereon. Declarant reserves the right, but shall not be obligated, to construct additional facilities upon the Association Property. The decision as to whether to construct additional facilities and the erection thereof shall be in the sole discretion of Declarant.

Any reference in this Section 2 to the "Plat" shall be deemed to include any Ancillary Plat, Replat or Additional Plat and any specific reference to Tracts or Streets, Drives, Roads, Roadways or Buffers shall be deemed to include any Streets, Drives, Roads, Roadways or Buffers designated on any Ancillary, Plat, Replat or Additional Plat..

Section 3. LAKE LOTS. Notwithstanding anything contained herein to the contrary, and subject to the rights and obligations of the Association to maintain the Lakes as aforesaid for water retention, drainage, irrigation and water management purposes for all of Villa Borghese and the right of the Association to adopt rules from time to time with respect to the use of the Lakes for such purposes, the Lakes shall be reserved for the private use and enjoyment of all Owners, their family members, guests, invitees and tenants, but only in accordance with this Declaration. Fishing and the operation of non-motorized watercraft in the Lakes may be permitted; however, notwithstanding anything contained herein to the contrary, an Owner shall only access the Lakes from a "Lake Maintenance Access Easement" shown on the Plat which immediately abuts his Lot if the Owner's Lot is a Lake Lot ("Lake Lot Owner"). If an Owner is not a Lake Lot Owner, or if a Lake Lot Owner wishes to access a different Lake or another area of the same Lake, access to the Lake shall be exclusively from a Lake Maintenance Access Easement. In addition, Owners shall not be permitted to fish in any Lake Maintenance Easement or lake bank area which immediately abuts a Lake Lot owned by another. The launching into and removal from a Lake of any permitted non-motorized watercraft by an Owner shall be limited to areas within the Association Property so designated by the Master Board, if any, or the watercraft owner's Lake Lot. No planting, fencing or other Improvements or additions to the property surrounding the Lake and outside the Lot is permitted. Swimming and the operation of motorized watercraft in the Lakes are prohibited. Watercraft and trailers shall not be stored on the Lake banks or the Lake Maintenance Easements. Only watercraft which are permitted to be used within the Lakes of Villa Borghese may be stored within the backyards of Lots. In addition to the use of any Lake Maintenance Easement by any Owner, as described above, the Lake Maintenance Easements are for the use of the Association, the applicable water management district and any other governmental agency for access to the Lakes for maintenance of the Lakes and littoral plantings and other proper purposes. No removal of or damage to littoral plantings is permitted.

Section 4. COSTS. All costs associated with operation, maintenance, repair and replacement of the Association Property shall be the obligation of the Association. The Association Property shall be conveyed to the Association in accordance with the provisions of Article III. 6 hereof.

Section 5. PRIVATE USE. For the term of this Declaration, the Association Property is not for the use and enjoyment of the public, but is expressly reserved for the private use and enjoyment of Declarant, the Association, and the Owners, and their family members, guests, invitees and lessees, but only in accordance with this Declaration.

A. Notwithstanding anything in this Declaration to the contrary, however, Declarant hereby expressly reserves the right to use the Association Property in connection with the sale and marketing by Declarant of Homes in Villa Borghese and any other communities developed or to be developed by Declarant or its affiliates, including, but not limited to, the holding of sales and marketing meetings, engaging in sales promotions and related sales and marketing activities.

B. Except to the extent herein provided, the Association Property shall be for the sole and exclusive use of the Owners and residents of Villa Borghese and their family members, guests, invitees and lessees.

C. The administration, management, operation and maintenance of the Association Property shall be the responsibility of the Association, all as is provided herein and in the other Villa Borghese Documents.

D. The right to use the Association Property shall be subject to the rules and regulations established by the Association.

Section 6. MODEL ROW. Declarant hereby reserves the right to construct and/or operate a "model row(s)" in Villa Borghese. The "model row(s)" may contain models for Villa Borghese or other communities, as Declarant and/or any of Declarant's affiliates may so determine, in their sole discretion. The "model row(s)" may also contain parking, landscaping and fencing across Streets, Drives, Roads and/or Roadways as Declarant may determine in its sole discretion. In the event that Declarant and/or any of Declarant's affiliates constructs a "model row(s)" in Villa Borghese, such "model row(s)" may be used for such period of time that Declarant and/or any of Declarant's affiliates determines to be necessary. By the acceptance of a deed for a Lot in Villa Borghese, each Owner, by virtue of being the owner of a Lot, agrees and acknowledges that: (i) Declarant and/or any of Declarant's affiliates have a right to construct and/or operate a "model row(s)"; (ii) Declarant and/or any of its affiliates have an easement over Villa Borghese for ingress and egress to and from the "model row(s)" and to use and show the models to prospective purchasers in Villa Borghese or other communities being developed by Declarant and/or any of Declarant's affiliates, as long as such "model row(s)" exists; and (iii) he or she shall not interfere in any manner whatsoever in the sales process by Declarant and/or any of its affiliates, including the carrying of signs or other types of demonstrations in Villa Borghese or any public right-of-way adjacent to the Property. Each Owner acknowledges that any such activity interferes with the quiet enjoyment of Villa Borghese by the other Owners, is detrimental to the value of the Homes within Villa Borghese, and interferes with the Declarant's ability to conduct its business.

ARTICLE III
ADDITIONS TO AND WITHDRAWALS FROM THE PROPERTY;
CONVEYANCE OF ASSOCIATION PROPERTY

Section 1. **ADDITIONS.** Declarant may from time to time, in its sole discretion, by recording appropriate Supplemental Declaration(s) in the Public Records of the County, add any Additional Property or any other real property to the Property governed by this Declaration, and may declare all or part of such Additional Property or other property (including any Improvements thereon) to be Lots or Association Property. Any such Supplemental Declaration may submit any Additional Property or any other real property to such modifications of the covenants and restrictions contained in this Declaration as may be necessary or convenient to reflect or adapt to any changes in circumstances or differences in the character of any such Additional Property or other property. Nothing contained in this Section 1 shall be construed to require the joinder by or entitle a right to consent by Owners or the Association to any such Supplemental Declaration; provided, however, the Association shall join in the execution of any such Supplemental Declaration at the request of Declarant.

Section 2. **DESIGNATION OF ADDITIONAL ASSOCIATION PROPERTY AND NEIGHBORHOOD PROPERTY.** The Declarant may, from time to time, by recording Supplemental Declarations in the County, designate additional portions of the then existing Property to be Association Property.

Section 3. **DISCLAIMER OF IMPLICATION.** Only the real property described in Exhibit "A" hereto is submitted and declared as the Property subject to this Declaration. Unless and until a Supplemental Declaration is recorded in the manner required pursuant to this Declaration, no other property (including any Additional Property) shall in any way be deemed to constitute a portion of the Property or be affected by the covenants and restrictions expressly binding the Property as provided by the terms of this Declaration.

Section 4. **ABSENCE OF OBLIGATION.** Nothing in this Declaration shall be construed to require the Declarant to add any Additional Property to the Property encumbered by this Declaration or to require it to declare any portion of any properties added to the Property to be Association Property or Neighborhood Property, nor shall anything in this Declaration be construed to require the Declarant to declare any portion or portions of the existing Property as Association Property, except to the extent herein specifically provided.

Section 5. **WITHDRAWAL.** Notwithstanding anything herein to the contrary, Declarant reserves the absolute right at any time to withdraw portions of the Property from the provisions of this Declaration by recording an appropriate Supplemental Declaration in the County; provided, however, that such withdrawal of portions of the Property from the provisions of this Declaration is subject to the prior written approval of the Palm Beach County Attorney's Office. Any such Supplemental Declaration must be executed by the Declarant, the Owner of each Lot located on the property sought to be withdrawn (if any), and each holder of an Institutional Mortgage on a Lot located on the property sought to be withdrawn (if any), in order to be effective. Nothing contained in this Section 5 shall be construed to require the joinder or consent by Owners of Lots upon the portion of the Property which is not withdrawn by such Supplemental Declaration, such Owners' Institutional Mortgagees, or the Association.

Section 6. **TITLE TO THE ASSOCIATION PROPERTY.** To the extent herein provided, the Association Property is hereby dedicated to the joint and several use in common of the Owners of all Lots that may, from time to time, constitute part of the Property. When title to all Lots which are subject to the provisions hereof has been conveyed to non-Declarant purchasers, or five (5) years after the conveyance of the first Home and Lot to a non-Declarant purchaser, whichever occurs first, or earlier at Declarant's option exercisable from time to time, as to any portions of the Association Property, the Declarant or its successors and assigns shall convey and transfer to the Association, by quit claim deed, the fee simple title to the Association Property free and clear of any liens and the Association shall accept such conveyance, holding title for the Owners as aforesaid. Such conveyance shall be subject to any real estate taxes and assessments due with respect to such Association Property from and after the date of recording this Declaration; any covenants, conditions, restrictions, reservations and limitations then of record; the easements herein set out; any zoning ordinances then applicable; and this Declaration, as it may be amended and supplemented from time to time.

At the time of conveyance of the Association Property or any portion thereof, the Association shall be required to accept such property and the personal property, if any, and Improvements appurtenant thereto. The Association hereby agrees to accept the Association Property and the personal property and Improvements appurtenant thereto in "AS IS" "WHERE IS" condition, without any representation or warranty, expressed or implied, in fact or by law, as to the condition or fitness of the Association Property or any portion thereof, and the personal property and Improvements appurtenant thereto.

The Association shall accept this conveyance of the Association Property and shall pay all costs of such conveyance including documentary stamps and other taxes of conveyance, recording charges, title insurance expenses and insurance fees. The conveyance shall not, however, impair in any way the Declarant's rights and easements as set forth in this Declaration.

Commencing upon the date this Declaration is recorded, and notwithstanding that title thereto has not yet been conveyed to the Association, the Association shall be responsible for the maintenance of the Association Property in a continuous and satisfactory manner without cost to the general taxpayers of the County. The Association shall also be responsible for the payment of real estate taxes, if any, against the Association Property including taxes on any Improvements and any personal property thereon accruing from and after the date this Declaration is recorded.

The Owners (including Declarant as to Lots owned by it) shall have no personal liability for any damages for which the Association is legally liable or arising out of or connected with the existence or use of any Association Property or any other property required to be maintained by the Association.

Subject to the foregoing, the Declarant may mortgage any or all portions of the Association Property to finance construction and development expenses provided that the mortgagee recognizes the rights of Owners under this Declaration and neither the Association nor any Owner is personally liable for paying the mortgage. In such event, neither the Association nor the Owners shall be required to join in or be entitled to consent to such mortgage. The Association Property shall be released from any such mortgage no later than the date same is conveyed to the Association.

Section 7. **PARKING RIGHTS.** The Association may maintain upon the Association Property parking spaces for Owners, occupants, visitors and guests. The use of such parking spaces by Owners, occupants, visitors and guests shall be subject to duly adopted rules and regulations of the Association.

ARTICLE IV OWNERS' PROPERTY RIGHTS

Section 1. **OWNERS' EASEMENTS OF ENJOYMENT.** Every Owner and family member, guest, lessee, agent or invitee of an Owner shall have a permanent and perpetual, nonexclusive easement for ingress and egress over, enjoyment in, and use of Association Property within the Property in common with all other Owners, their family members, guests, lessees, agents and invitees, which easement shall be appurtenant to, and shall pass with title to each Owner's Lot. This right shall be subject to the following conditions and limitations:

A. The right and duty of the Association to reasonably limit the number of guests, invitees or lessees of an Owner using the Association Property.

B. The right and duty of the Association to levy Assessments against each Lot for the purpose of maintaining, repairing and replacing the Association Property and facilities thereon in compliance with the provisions of this Declaration and the restrictions on portions of the Property from time to time recorded by the Declarant.

C. The right of the Association to establish uniform rules and regulations pertaining to the use of the Association Property.

D. The right of the Association to establish uniform rules and regulations pertaining to the Lots for the purposes of enhancing the aesthetic uniformity of the Property.

E. The right of the Association in accordance with its Articles, Bylaws, and this Declaration, with the vote or written assent of two-thirds (2/3) of the total voting interests, to borrow money for the purpose of improving the Association Property and facilities thereon, and, in aid thereof, to mortgage, pledge, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, provided that the rights of such mortgagee shall be subordinated to the use rights of the Owners.

F. The right of the Association to dedicate, release, alienate, or transfer all or any part of the Association Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Owners. No such dedication, release, alienation, or transfer shall be effective, unless Members entitled to cast two-thirds (2/3) of the total voting interests agree to such dedication, release, alienation or transfer.

G. The right of the Association to grant easements, rights-of-way or strips of land, where necessary, for utilities, sewer facilities, cable television, and other services over the Association Property to serve the Association Property and other portions of the Property without vote of the Owners.

H. The right of the Declarant and Declarant's officers, directors, partners, employees, agents, licensees, and invitees to the nonexclusive use of the Association Property and the facilities thereon, without charge, for sales, display, access, ingress, egress, construction, and exhibit purposes.

I. The right of the Association, by action of the Master Board, to reconstruct, replace, or refinish any Improvement or portion thereof upon the Association Property, in accordance with the original design, finish, or standard of construction of such Improvements, or of the general Improvements within the Association Property, as the case may be.

J. The right of the Association to replace destroyed trees or other vegetation and plant trees, shrubs, and ground cover upon any portion of the Association Property. As herein provided, the Association shall maintain all common area landscaping, vegetation grass, plants, trees and the like and all original landscaping as installed by the Declarant in the front and back yards of each Home.

K. The right, however not the duty, of the Association by action of the Master Board to seek the vacation of publicly dedicated streets, if any, upon the Property.

L. The easements provided elsewhere in this Declaration, designated on the Plat, or on an Ancillary Plat, Additional Plat or Replat, if any, including, but not limited to, those set forth in this Article IV.

M. The rights of the Association to provide for the maintenance and preservation of Lots and other properties as set forth in this Declaration.

Section 2. **DELEGATION OF USE.** Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Association Property to the members of his or her family, or to the lessees who reside in his or her Home, subject to all of the rules and regulations presently in effect and any which may become effective in the future, and further subject to reasonable regulation by the Master Board.

Section 3. **RECOGNITION OF EXISTING EASEMENTS.** Each Owner, by acceptance of a deed or other instrument of conveyance, recognizes and consents to the easements reserved and/or granted with respect to the Property under this Declaration.

Section 4. **EASEMENTS FOR VEHICULAR TRAFFIC.** In addition to the general easements for use of the Association Property reserved herein, there shall be, and Declarant hereby reserves, grants, and covenants for itself and all future Owners, their family members, guests, invitees and lessees, Institutional Mortgagees of the Property (or portions thereof), and to the Association, that all of the foregoing shall have a perpetual nonexclusive easement for vehicular traffic over (i) all streets dedicated to the public use, if any (as well as alcoves, cul de sacs, and other private, paved areas abutting or serving the same), and (ii) any private Streets, Drives, Roads and/or Roadways within or upon the Property.

Section 5. **ACCESS EASEMENT.** Declarant hereby reserves perpetual, nonexclusive easements of ingress and egress over and across (i) any and all streets dedicated to the public use, if any (as well as alcoves, cul de sacs, and other private, paved areas abutting or serving the same), and (ii) any

private Streets, Drives, Roads and/or Roadways and driveways within or upon the Property and all other portions of the Property which are necessary or convenient for enabling Declarant to carry on the work referred to in this Declaration, which easements shall be for the use of Declarant, Declarant's employees, contractors and agents, Declarant's successors and assigns, Owners, and the respective lessees, employees, agents, invitees, and licensees of Declarant and Owners.

Section 6. GRANT AND RESERVATION OF EASEMENTS. Declarant hereby reserves and grants the following perpetual, nonexclusive easements over and across the Property, but not beneath any Homes, as covenants running with the Property for the benefit of the Owners, the Association, and Declarant as hereinafter specified for the following purposes:

A. **Utility and Services Easements.** All of the Property shall be subject to an easement or easements to provide for: (a) installation, service, repair and maintenance of the equipment required to provide utility services to the Association Property and the Lots, including, but not limited to, power, electric transmission, light, telephone, cable television, gas, water, sewer and drainage, and (b) governmental services, including, but not limited to, police, fire, health, sanitation and other public service personnel, including reasonable rights of access for persons and equipment necessary for such purpose for the benefit of the appropriate utility companies, agencies, franchises or governmental agencies.

B. **Easement for Encroachment.** All of the Property shall be subject to an easement or easements for encroachment in favor of each Owner in the event any portion of his or her Home or appurtenant Improvements such as a fence now or hereafter encroaches upon any other Lot as a result of minor inaccuracies in survey or construction or due to settlement or movement. Such encroaching Improvements installed by Declarant shall remain undisturbed for so long as the encroachment exists. Any easement for encroachment shall include an easement for the maintenance and use of the encroaching Improvements in favor of the Owner thereof or his or her designees.

C. **Easement to Enter Upon Lots.** An easement or easements for ingress and egress in favor of the Association, including the Master Board or the designee of the Master Board, to enter upon the Lots for the purposes of fulfilling its duties and responsibilities of ownership, maintenance and/or repair in accordance with the Villa Borghese Documents, including, by way of example, the making of such repairs, maintenance or reconstruction as are necessary for the Association Property and to maintain any Lot in the event the Owner thereof fails to do so.

D. **Easement Over Association Property.** An easement of enjoyment in favor of all Owners, their family members, guests, invitees and lessees in and to the Association Property which shall be appurtenant to and shall pass with title to every Lot in the Property, subject to the following:

(1) the right of the Association to suspend the right of any Owner to use the Association Property for any period during which Assessments against his or her Lot remain unpaid, subject to the Notice and Hearing provisions in Article IX. herein and subject to any such Owner's right of access to his or her Lot;

(2) the right of the Association to grant permits, licenses and easements over the Association Property for utilities and other purposes reasonably necessary or useful for the proper maintenance or operation of the Property; and

(3) all provisions set forth in the Villa Borghese Documents.

E. Easement for Roof Overhang. An easement or easements to provide for the roof overhang of a Home in favor of the Owner thereof, including rights of access for persons or equipment necessary to maintain, repair and replace such roof overhang.

F. Drainage and Irrigation Easement. An easement for drainage, flowage and irrigation over, under and upon the Property, including each of the Lots in favor of the Association and each of the Owners, including, but not limited to, reasonable rights of access for persons and equipment to construct, install, maintain, alter, inspect, remove, relocate and repair the Drainage System, including, but not limited to, flowage pipes and irrigation pipes.

G. Drainage System Encroachment Easement. An easement for encroachment over, under and upon the drainage easements located within the Lots, as designated on the Plat and any Ancillary Plat, Additional Plat or Replat, in favor of (i) the Owner of the Lot upon which the drainage easement is located for the existence of any driveway and/or sidewalk or irrigation system or part thereof, and (ii) the Association for reasonable rights of access for persons and equipment to construct, install, maintain, alter, inspect, remove, relocate and repair any driveway and/or sidewalk, or irrigation system or part thereof installed or located thereon. In the event the Association requires access to any Drainage System Improvements within a drainage easement located within a Lot upon which any such driveway and/or sidewalk or irrigation system encroaches, the Association has the obligation, at its own cost and expense, to remove and replace any such encroachment, and to return it to its condition immediately preceding such removal and replacement once access to the drainage easement is no longer required.

Section 7. ASSIGNMENTS. The easements reserved hereunder may be assigned by Declarant or the Association in whole or in part to any city, county or state government or agency thereof, or any duly licensed or franchised public utility, or any other designee of Declarant. The Owners hereby authorize Declarant and/or the Association to execute, on their behalf and without further authorization, such grants of easement or other instruments as may from time to time be necessary to grant easements over and upon the Property or portions thereof in accordance with the provisions of this Declaration.

Notwithstanding anything in this Declaration to the contrary, all easement rights reserved or granted to Declarant shall terminate upon Declarant no longer holding title to any Lot or Home on the Property or holding a leasehold interest to any Lot or holding a mortgage on a Lot or Home on the Property. In addition, the easement rights granted or reserved by Declarant hereunder are not to be construed as creating an affirmative obligation to act on the part of Declarant.

ARTICLE V MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION; MASTER BOARD; DURATION OF THE ASSOCIATION

Section 1. MEMBERSHIP AND VOTING RIGHTS. Membership in the Association shall be established and terminated as set forth in the Articles. Each Member shall be entitled to the benefit of, and be subject to, the provisions of the Villa Borghese Documents. The voting rights of the Members shall be as set forth in the Articles.

Section 2. BOARD. The Association shall be governed by the Board which shall be appointed, designated or elected, as the case may be, as set forth in the Articles.

Section 3. DURATION OF ASSOCIATION. The duration of the Association shall be perpetual, as set forth in the Articles.

ARTICLE VI
COVENANT TO PAY ASSESSMENTS; ESTABLISHMENT OF LIENS;
COLLECTION OF ASSESSMENTS; COLLECTION BY DECLARANT;
CERTAIN RIGHTS OF DECLARANT AND INSTITUTIONAL MORTGAGEES

Section 1. AFFIRMATIVE COVENANT TO PAY ASSESSMENTS. In order to: (i) fulfill the terms, provisions, covenants and conditions contained in the Villa Borghese Documents; and (ii) maintain, operate and preserve the Association Property for the use, safety, welfare and benefit of the Members and their family members, guests, invitees and lessees, there is hereby imposed upon each Completed Lot, Permitted Lot, Incomplete Lot and each Completed Lot Owner, Permitted Lot Owner and Incomplete Lot Owner the affirmative covenant and obligation to pay to the Association commencing from and after the recordation of this Declaration in the Public Records of the County all Assessments, including, but not limited to, the Individual Lot Assessments and Special Assessments. Each Owner by acceptance of a deed or other instrument of conveyance conveying a Lot within the Property, whether or not it shall be so expressed in such deed or instrument, shall be obligated and agrees to pay to the Association all Assessments in accordance with the provisions of the Villa Borghese Documents.

The following expenses of the Association are hereby declared to be Operating Expenses which the Association is obligated to assess and collect, and which the Owners are obligated to pay as provided herein or as may be otherwise provided in the Villa Borghese Documents: (1) any and all taxes and tax liens which may be assessed or levied at any and all times against the Association Property or against any and all personal property or Improvements thereon; (2) all charges levied for utilities providing services for the Association Property, such as water, gas, electricity, telephone, cable television, sanitation, sewer and any type of utility or any other type of service charge which is not separately billed to an Owner; (3) the premiums on policies of insurance including, but not limited to, liability, casualty and directors and officers liability insurance for the Association Property; (4) any sums necessary for the maintenance and repair of the Association Property and all Improvements located thereon; (5) administrative and operational expenses; and (6) any and all expenses deemed to be Operating Expenses by the Association. Reserves for replacements are specifically excluded from Operating Expenses. The Board may, if it so determines, include reserves in the Association's annual budget; however, reserves are not part of Operating Expenses. In addition, any expense which is required by the Declaration to be the matter of a Special Assessment shall not be deemed to be an Operating Expense. Expenses which are required to be the matter of a Special Assessment include, by way of example but not by way of limitation, the following: the cost of reconstructing, replacing or improving the Association Property or any portion thereof or Improvements thereon; any casualty loss affecting the Association or the Association Property to the extent such loss exceeds the insurance proceeds, if any, receivable by the Association as a result of such loss; any judgment against the Association (or against a Director or Directors if and to the extent such Director is, or such Directors are, entitled to be indemnified by the Association pursuant to the Articles) to the extent such judgment exceeds the insurance proceeds, if any, received by the Association as a result of such judgment, or an agreement by the Association (or such Director

or Directors to whom indemnification is owed) to pay an amount in settlement of a lawsuit against it (or such Director or Directors) to the extent such settlement exceeds the insurance proceeds, if any, received by the Association as a result of such settlement agreement; and Legal Fees incurred by the Association in connection with litigation (whether incurred for the preparation, filing, prosecution or settlement thereof or otherwise), except Legal Fees incurred by the Association in connection with the collection of past due Assessments.

The Operating Expenses with respect to the Association Property are payable by each Owner to the Association notwithstanding the fact that Declarant may not have as yet conveyed title to the Association Property to the Association. If the Association so determines, such Assessments may instead be collected by the Neighborhood Association as to each Neighborhood.

Section 2. ESTABLISHMENT OF LIENS. Each Assessment against a Lot, together with Interest thereon and costs of collection, including, but not limited to, Legal Fees, shall be the personal obligation of the Owner of such Lot. Any and all Assessments made by the Association in accordance with the provisions of the Villa Borghese Documents with Interest thereon and costs of collection, including, but not limited to, Legal Fees, are hereby declared to be a charge and continuing lien upon each Lot against which each such Assessment is made. Said lien shall be effective only from and after the time of the recordation amongst the Public Records of the County of a written, acknowledged statement by the Association setting forth the amount due to the Association as of the date the statement is signed. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a satisfaction of the statement of lien in recordable form. Notwithstanding anything to the contrary herein contained, where an Institutional Mortgagee of record obtains title to a Lot as a result of foreclosure of its first mortgage or deed in lieu of foreclosure, such acquiror of title, its successors or assigns, shall not be liable for the share of Assessments pertaining to such Lot or chargeable to the former Owner thereof, as applicable, which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the Assessment against the Lot in question is secured by a claim of lien for Assessments that is recorded prior to the recordation of the mortgage which was foreclosed or with respect to which a deed in lieu of foreclosure was given.

Section 3. COLLECTION OF ASSESSMENTS. In the event any Owner shall fail to pay any Assessment, or installment thereof, charged to such Owner within fifteen (15) days after the same becomes due, then the Association, through its Board, shall have any and all of the following remedies to the extent permitted by law, which remedies are cumulative and which remedies are not in lieu of, but are in addition to, all other remedies available to the Association:

1. To accelerate the entire amount of any Assessment for the remainder of the calendar year notwithstanding any provisions for the payment thereof in installments.
2. To advance on behalf of the Owner(s) in default funds to accomplish the needs of the Association up to and including the full amount for which such Owner(s) are liable to the Association and the amount or amounts of monies so advanced, together with Interest and all costs of collection thereof, including, but not limited to, Legal Fees, may thereupon be collected by the Association from the Owner(s) and such advance by the Association shall not waive the default.

3. To file an action in equity to foreclose its lien at any time after the effective date thereof as provided in Section 2 hereinabove. The lien may be foreclosed by an action in the name of the Association in like manner as a foreclosure of a mortgage on real property.

4. To file an action at law to collect said Assessment plus Interest and all costs of collection thereof, including, but not limited to, Legal Fees, without waiving any lien rights or rights of foreclosure in the Association.

5. To charge Interest on such Assessment from the date it becomes due, as well as a late charge as determined by the Board to defray additional collection costs.

6. To suspend the use rights of the Owner(s) in default to the Association Property, subject to the Notice and Hearing provisions in Article IX.1. herein.

Section 4. **COLLECTION BY DECLARANT.** In the event for any reason the Association shall fail to collect the Assessments, Declarant shall at all times have the right (but not the obligation): (i) to advance such sums as the Association could have advanced as set forth above; and (ii) to collect such Assessments and, if applicable, any such sums advanced by Declarant, together with Interest and costs of collection, including, but not limited to, Legal Fees.

Section 5. **RIGHTS OF DECLARANT AND INSTITUTIONAL MORTGAGEES TO PAY ASSESSMENTS AND RECEIVE REIMBURSEMENT.** Declarant and any Institutional Mortgagee(s) shall have the right, but not the obligation, jointly or singly, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Lot(s). Further, Declarant and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and, at their sole option, to pay insurance premiums or fidelity bond premiums or other required items of Operating Expenses on behalf of the Association where the same are overdue and where lapses in policies or services may occur. Declarant and any Institutional Mortgagees paying overdue Operating Expenses on behalf of the Association will be entitled to immediate reimbursement from the Association plus Interest and any costs of collection including, but not limited to, Legal Fees, and the Association shall execute an instrument in recordable form to this effect and deliver the original of such instrument to each Institutional Mortgagee who is so entitled to reimbursement and to Declarant if Declarant is entitled to reimbursement.

Section 6. **CABLE TELEVISION SYSTEM.** The Association shall have the right to enter into an agreement ("Cable Agreement") for cable television service ("Cable Service") for Homes in Villa Borghese. Any and all costs and expenses incurred by the Association under or pursuant to any Cable Agreement(s) entered into by the Association for Cable Service will be assessed against all Completed Lot Owners. It is contemplated that the Cable Service will include features in addition to television reception such as, but not limited to, long distance telephone or other features. Notwithstanding anything to the contrary contained in this Declaration, the costs and expenses charged to the Association under the Cable Agreement shall be apportioned equally, but only amongst those Homes with respect to which the Association is being charged under or pursuant to the Cable Agreement except to the extent, if any, that any Owner elects to receive an "Optional Service" (being a service not automatically received by all Owners entitled to receive Cable Service pursuant to the Cable Agreement). Each Owner who receives an Optional Service, if any, shall be responsible for paying for the costs thereof. The foregoing shall in no way obligate Declarant or the Association to enter into a Cable Agreement.

Section 7. **MONITORED ALARM SYSTEM.** The Association shall have the right to enter into an agreement ("Monitored Alarm Agreement") for monitored alarm service ("Monitored Alarm Service") for Homes in Villa Borghese. Any and all costs and expenses incurred by the Association under or pursuant to any Monitored Alarm Agreement(s) entered into by the Association for Monitored Alarm Service will be assessed against all Completed Lot Owners. It is contemplated that the Monitored Alarm Service will include features in addition to perimeter monitored alarm services such as, but not limited to, a smoke/heat detection system, push button panels for emergency calls or other features. Notwithstanding anything to the contrary contained in this Declaration, the costs and expenses charged to the Association under the Monitored Alarm Agreement shall be apportioned equally but only amongst those Homes with respect to which the Association is being charged under or pursuant to the Monitored Alarm Agreement except to the extent, if any, that any Owner elects to receive an "Optional Service" (being a service not automatically received by all Owners entitled to receive Monitored Alarm Service pursuant to the Monitored Alarm Agreement). Each Owner who receives an Optional Service, if any, shall be responsible for paying for the costs thereof. The foregoing shall in no way obligate Declarant or the Association to enter into a Monitored Alarm Agreement.

ARTICLE VII METHOD OF DETERMINING ASSESSMENTS AND ALLOCATION OF ASSESSMENTS

Section 1. **DETERMINING AMOUNT OF ASSESSMENTS.** The total anticipated Operating Expenses for each calendar year shall be set forth in the annual budget ("Budget") prepared by the Board as required under the Villa Borghese Documents. Each Completed Lot, Permitted Lot, and Incomplete Lot shall be assessed its *pro rata* portion of the total anticipated Operating Expenses, which shall be the "Individual Lot Assessment" as to each Lot. The Individual Lot Assessment shall be based upon the level of service and the state of the Lot's development, with the Owners of Completed Lots, Permitted Lots and Incomplete Lots paying on a ratio of 100:10:1, respectively. Therefore, the total anticipated Operating Expenses shall be divided by the total number of Completed Lots multiplied by one hundred (100), plus Permitted Lots multiplied by ten (10), plus Incomplete Lots, with the quotient thus arrived at being the "Individual Lot Assessment" for an Incomplete Lot. Said quotient multiplied by ten (10) shall be the Individual Lot Assessment for a Permitted Lot, and said quotient multiplied by one hundred (100) shall be the Individual Lot Assessment for a Completed Lot. The number of Completed Lots, Permitted Lots and Incomplete Lots shall be adjusted quarterly, as needed, as hereinafter set forth. At such time as all of the Homes on all of the Lots have been completed and certificates of occupancy or equivalences have been issued for the Homes thereon, each Lot shall be considered a Completed Lot and the Individual Lot Assessment shall be equal for each Lot.

Notwithstanding anything in the Villa Borghese Documents to the contrary, any assessment for Legal Fees incurred by the Association to begin legal proceedings, other than those types of legal proceedings enumerated in subsections (a) through (e) in Section 12 of Article XII below, shall be deemed an Operating Expense which is properly the subject of a Special Assessment and not the subject of a periodic Individual Lot Assessment and, accordingly, is an Assessment which can only be levied after following the procedure set forth in Section 12 of Article XII.

As to any residential parcel of land within the Property which has not as yet been platted into Lots pursuant to a Replat or Ancillary Plat or Additional Plat, such parcel of land shall be deemed to comprise, for the purposes of Assessments, as many Lots as the number of dwelling units which are allowed to be constructed within such parcel of land pursuant to the most recent site plan therefor or planned unit development ordinance therefor which has been approved by the appropriate government authority, which Lots shall be Incomplete Lots.

Section 2. ASSESSMENT PAYMENTS. The Individual Lot Assessments shall be payable quarterly, in advance, on the first day of January, April, July and October of each year, provided, however, at the Association's option, Individual Lot Assessments may be payable monthly. The Individual Lot Assessments, and the quarterly installments thereof, as well as all Assessments provided for herein and all installments thereof, may be adjusted from time to time by the Board to reflect changes in the number and status of the Lots as to the number of Completed Lots, Permitted Lots and Incomplete Lots, or changes in the Budget or in the event that the Board determines that the Assessments or any installment thereof is either less than or more than the amount actually required. When an Incomplete Lot becomes a Permitted Lot, or when a Permitted Lot becomes a Completed Lot, during a period with respect to which an Assessment or installment thereof has already been assessed, such Permitted Lot or Completed Lot, respectively, shall be deemed assessed the amount of such Assessment or installment thereof which was assessed against Permitted Lots or Completed Lots, respectively, in existence at the time of such Assessment, prorated from the date the Lot became a Permitted Lot or Completed Lot through the end of the period in question. If the payment of such Assessment or installment thereof was due at the time the Lot became a Permitted Lot or Completed Lot or prior thereto, said prorated amount thereof shall be immediately due and payable. Likewise, the amount paid with respect to such Permitted Lot or Completed Lot based upon the Lot's status as an Incomplete Lot or Permitted Lot, respectively, prorated from the date the Incomplete Lot became a Permitted Lot or the Permitted Lot became a Completed Lot to the end of the period in question, shall be credited against the amount owed as a Permitted Lot or Completed Lot, as the case may be.

Section 3. SPECIAL ASSESSMENTS. "Special Assessments" include, in addition to other Assessments designated as Special Assessments in the Villa Borghese Documents and whether or not for a cost or expense which is included within the definition of "Operating Expenses," those Assessments which are levied for capital improvements. Such Assessments include the costs (whether in whole or in part) of constructing or acquiring Improvements for, or on, the Association Property or the costs (whether in whole or in part) of reconstructing or replacing such Improvements. It is recognized and declared that Special Assessments shall be in addition to, and are not part of, any Individual Lot Assessment. Any Special Assessments assessed against Lots and the Owners thereof shall be paid by such Owners in addition to any other Assessments. Special Assessments shall be assessed in the same manner as the Individual Lot Assessments. Special Assessments shall be paid in such installments or in a lump sum as the Board shall, from time to time, determine. Notwithstanding the foregoing, the levying of any Special Assessment after the "Turnover Date" (as defined in the Articles) shall require the affirmative assent of at least two-thirds (2/3) of all Owners represented by their Voting Members in person or by proxy at a meeting called and held in accordance with the Bylaws. Prior to the Turnover Date, a Declarant-controlled Board may make a Special Assessment without such vote of the Members.

Section 4. LIABILITY OF OWNERS FOR INDIVIDUAL LOT ASSESSMENTS. By the acceptance of a deed or other instrument of conveyance of a Lot in the Property, each Owner thereof

acknowledges that each Lot and the Owners thereof are jointly and severally liable for their own Individual Lot Assessments and their applicable portion of any Special Assessments, as well as for any and all other Assessments for which they are liable, as provided for herein. Such Owners further recognize and covenant that they are jointly and severally liable with the Owners of all Lots for the Operating Expenses (subject to any specific limitations provided for herein such as, but not limited to, the limitation with respect to matters of Special Assessments and the limitations on the liability of Institutional Mortgagees and their successors and assigns). Accordingly, subject to such specific limitations, it is recognized and agreed by each Owner, for himself and his heirs, executors, successors and assigns, that in the event any Owner fails or refuses to pay his Individual Lot Assessment or any portion thereof, or his respective portion of any Special Assessment or any other Assessment, then the other Owners may be responsible for increased Individual Lot Assessments or Special Assessments or other Assessments due to the nonpayment by such other Owner, and such increased Individual Lot Assessment or Special Assessment or other Assessment can and may be enforced by the Association and Declarant in the same manner as all other Assessments hereunder as provided in the Villa Borghese Documents.

Section 5. **WORKING FUND CONTRIBUTION.** Each Owner who purchases a Lot with a Home thereon shall pay to the Association at the time legal title is conveyed to such Owner, a "Working Fund Contribution." The Working Fund Contribution shall be an amount equal to a two months' share of the annual Operating Expenses applicable to such Completed Lot pursuant to the initial Budget (which may be different from the Budget in effect at the time of closing). The purpose of the Working Fund Contribution is to insure that the Association will have cash available for initial start-up expenses, to meet unforeseen expenditures or to acquire additional equipment and services deemed necessary or desirable by the Board. Working Fund Contributions are not advance payments of Individual Lot Assessments and shall have no effect on future Individual Lot Assessments, nor will they be held in reserve. Working Fund Contributions may be used to offset any and all Operating Expenses. Notwithstanding the foregoing, sales of Lots by Declarant to a Developer shall not require the payment, at that time, of a Working Fund Contribution. However, the Developer shall be obligated to collect for and remit to the Association a Working Fund Contribution at the time such Developer conveys each Completed Lot.

Section 6. **WAIVER OF USE.** No Owner may exempt himself from personal liability for Assessments duly levied by the Association. No Owner may release the Lot owned by him from the liens and charges hereof either by waiver of the use and enjoyment of the Association Property and the facilities thereon or by abandonment of his Home or Lot.

ARTICLE VIII MAINTENANCE AND REPAIR OBLIGATIONS

Section 1. **BY THE ASSOCIATION.**

A. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Improvements and facilities located upon the Association Property, as otherwise provided herein. Should any incidental damage be caused to any Home by virtue of the Association's failure to maintain the Association Property as herein required or by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair or replacement of any Association Property, the Association shall, at its expense, repair such incidental damage. The

Association shall not, however, be responsible for any loss of use, any hardship, an Owner's time or any other consequential or punitive damages.

B. The Association shall operate, maintain and repair a water sprinkler system using greywater constructed over, through and upon the Association Property as it shall deem appropriate. The Association shall be responsible for the costs of operation and maintenance of the sprinkler system, and the cost of repair or replacement to all or any part thereof; however, each Owner shall be responsible for the metered cost of water usage on such Owner's Lot and the swale area immediately adjacent to his or her Lot, whether supplied by a private or public firm. There is hereby reserved in favor of the Association the right to enter upon the Association Property and any and all Lots for the purpose of operating, maintaining, repairing and replacing a water sprinkler system over, through and upon the Association Property and all of the Lots within the Property.

Each Owner, by acceptance of a deed or other instrument of conveyance of a Home or Lot within Villa Borghese, acknowledges that any water provided for irrigation purposes may be untreated water or treated effluent reuse water. Neither Declarant nor the Association shall be responsible for the quality of water provided for such irrigation purposes.

C. The Association shall be responsible for the maintenance, repair and replacement of all private streets located upon the Association Property and there is hereby reserved in favor of the Association the right to enter upon any and all parts of the Association Property and the Lots for such purpose. To the extent permitted by the appropriate governmental authority, the Association may, but shall not be obligated to, also provide maintenance of all city, County, district or municipal properties which are located within or in a reasonable proximity of the Property to the extent that their deterioration or unkempt appearance would adversely affect the appearance of the Property, including the right to enhance the landscaping in any public rights of way.

D. The Association, by action of the Board, may make minor and insubstantial alterations and Improvements to the Association Property having a cost not in excess of TEN THOUSAND DOLLARS (\$10,000). All other alterations and Improvements must first be approved by at least two-thirds (2/3) of all Owners represented in person or by proxy by their Voting Members at a meeting called and held in accordance with the Bylaws. No alteration or improvement may be made to the Association Property which materially and adversely affects the rights of the Owner of any Lot to the enjoyment of his Lot or the Association Property unless the Owner and all mortgagees holding recorded mortgages on such Lot consent thereto in writing.

E. All expenses incurred by the Association in connection with the services and maintenance described in the foregoing Paragraphs A through D, inclusive, are Operating Expenses, payable by each Owner under the provisions of this Declaration concerning Assessments. Should the maintenance, repair or replacement provided for in Paragraphs A through D of this Section 1 be caused by the negligence or misuse by an Owner, his or her family, guests, servants, invitees, or lessees, such Owner shall be responsible therefor, and the Association shall have the right to levy an Assessment against such Owner's Lot, and said Assessment shall constitute a lien upon the appropriate Lot and Home with the same force and effect as a lien for Operating Expenses.

F. The Association has the reasonable right of entry upon any Lot to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of Villa Borghese.

SECTION 2. BY THE OWNERS.

A. Each Owner is responsible for the repair, maintenance and/or replacement of all portions of the Home and Lot and other improvements of the Home including any landscaping installed by any Owner.

B. No weeds, underbrush, refuse or unsightly objects shall be permitted to remain upon any Lot. All landscaping, sprinkler systems, structures, improvements and appurtenances shall be kept in good, safe, clean, neat and attractive condition in accordance with all provisions of this Declaration (including architectural control). Upon failure of the Owner of any Lot to maintain same as aforesaid to the reasonable satisfaction of the Association after thirty (30) days prior written notice, the Association may (i) enter upon such Lot and make such improvements or correction as may be necessary, the costs of which (together with the administrative fee equal to 20% of such cost) shall be paid to the Association by the offending Owner, or (ii) the Association may bring an action at law or in such equity against such party to enforce this provision, and/or recover damages for the failure to abide by same. However, if any emergency situation arises as a result of a failure of any portion of the lot to be maintained as set forth above, the Associations shall have the foregoing remedies without having to give the aforescribed thirty (30) days prior written notice. Entry by the Association as described herein shall not be a trespass, and by the acceptance of a deed for a lot, all Owners have expressly given the Association the continuing permission to enter, which permission may be revoked. If any Owner fails to make payment as above provided, within fifteen (15) days after request, the Association shall have the right to convert such charge to an individual assessment and file a lien therefor on the home of the offending Owner, and enforce the lien in accordance with Article VI hereof.

ARTICLE IX USE RESTRICTIONS

All of the Property shall be held, used, and enjoyed subject to the following limitations and restrictions, and any and all additional rules and regulations which may, from time to time, be adopted by the Association:

Section 1. **STRUCTURES AND OTHER IMPROVEMENTS.** No Structures or Improvements of any kind, including but not limited to, any building, wall, fence, sign, mailbox, landscaping, planting, swimming pool, tennis court, basketball structure, outdoor play equipment, screen enclosure, outdoor play equipment, screen enclosure, driveway, sidewalk, sewer, drain, water area, or outside lighting, shall be erected, placed, planted or maintained on any portion of the Property without the consent of the Architectural Committee ("ARC") pursuant to Article 11 hereof.

Section 2. **ANTENNAS, DISCS AND FLAGPOLES.** No outside antennas, discs, aerials, satellite dishes, poles, electronic devices, or flagpoles shall be permitted on any portion of the Property except as may be approved by the ARC, and further conditioned on compliance with County ordinances and the obtaining of applicable governmental approvals, if any.

Section 3. **TEMPORARY STRUCTURES.** No tents or temporary structures shall be permitted on any portion of the Property unless their size, appearance and temporary location have first been approved in writing by the ARC, and by the County or its appropriate review committee. Any signs to be used in conjunction with any tent or temporary structure must (i) be approved by the ARC; and (ii) be in compliance with County ordinances and if applicable, conditioned on procuring required governmental approvals.

Section 4. **RESIDENTIAL PURPOSES AND OCCUPANCY.** Homes shall be used for Residential Purposes only. No trade, business, profession or other type of commercial activity may be conducted in any Home; provided, however, the rental of a Home for residential occupancy shall not be deemed for commercial activity.

Section 5. **OWNERS' PERSONAL PROPERTY.** Owners shall store personal property within their respective Dwelling Units and any outdoor furniture, or the like, shall be kept in a neat and clean manner at all times.

Section 6. **FACTORY BUILT STRUCTURES.** No Structure of any kind of what is commonly known as "factory built", or "modular", or "mobile home" type construction shall be erected anywhere on the Property without the prior written approval of the ARC.

Section 7. **SIGNS.**

1. **Signs for the Sale or Rent of Homes.** One "for sale" or "for rent" sign may be displayed with respect to any Home under the following conditions:

- (a) The sign may identify the property, the owner or agent and the address and telephone number of the owner or agent relative to the premises upon which the sign is located;
- (b) The face surface of the sign shall not be larger than 12 inches in width and 8 inches in height, provided, however, that it shall be permissible to attach thereto one of the following additional signs not exceeding 12 inches in width and 2 ½ inches in height and containing the wording:
 - (i) BY APPOINTMENT ONLY
 - (ii) OPEN
 - (iii) POOL
 - (iv) REALTOR/ASSOCIATE NAME
 - (v) RENTAL/FOR RENT;
- (c) The sign shall be constructed of metal, plastic, wood or pressed wood and shall be fastened to a supporting member constructed of an angle iron not exceeding one inch or four inches by four inches wooden post, provided that said supporting member shall be all white or all black in color and have no letters or numbers upon it;
- (d) The supporting member shall be driven into the ground to provide

that the top of the face of the sign shall not be more than 4 feet above the finished grade of the ground;

- (e) All such signs shall be lettered professionally, but such signs shall not be required to be submitted to the ARC for approval;
- (f) Such sign shall be erected or placed that its centerline is parallel or perpendicular to the front property line;
- (g) Such sign shall not be erected or placed closer than 5 feet from the front of the property line (as opposed to the adjacent street, if different);
- (h) Nothing contained herein shall be construed as prohibiting the same wording from on both the front and the back of the sign;
- (i) Where such sign is suspended from an arm of the support, such arm shall not exceed a length of 16 inches;
- (j) All such signs shall be erected on a temporary basis;
- (k) Such sign shall be kept in good repair and shall not be illuminated or constructed of a reflective material and shall not contain any flags, streamers, moveable items or like devices;
- (l) Any such item shall be removed within 5 days from the date a binding agreement is entered into for the sale, lease or rental of the Property or immediately upon the removal of the Property from the market, whichever occurs first; and
- (m) No such sign shall be placed on any of the Common Areas.

2. Other Signs. No other signs, advertisements, notices or other lettering shall be displayed on any portion of the property unless the placement, content, form, size, lighting and time of placement of such sign be first approved by the ARC. No sales price shall be displayed on any sign. No flashing signs or flags shall be permitted. All signs must also conform with the governmental codes and regulations and with any master design plan for signs established by the ARC. None of the provisions of this section shall apply to the Declarant (or Affiliate) or to Homes or Lots owned by Declarant.

Section 8. WALLS, FENCES AND SHUTTERS. The prior written approval of the ARC shall be required as a condition precedent to the : (a) construction of any wall, fence, hedge or shrubbery on the Property; (b) construction of any wall or fence on any Lot (no wall or fence shall be constructed until its height, length, type, design, composition, material and location is proved in writing by the ARC); and (c) storage of any hurricane, storm or weather shutters, awnings or shades on the exterior of any Structure. Replacement of improvements constructed by the Declarant or previously approved by the ARC, so long as replaced with improvements of like kind and quality, shall not be deemed "construction" or require ARC approval.

Section 9. MAILBOXES. No Owner shall alter or replace the mailbox serving his Lot without the prior written consent of the Board of the ARC.

Section 10. REMOVAL OF SOD AND SHRUBBERY. No sod, topsoil, muck, trees or shrubbery shall be removed by any Owner from any portion of any Lot or Common Areas without the prior written consent of the Board of the ARC.

Section 11. GARBAGE AND TRASH CONTAINERS. All garbage, trash containers and the like shall be placed in Board of ARC approved receptacles or in such a manner as not to be visible from the streets. If the County does not provide or the removal of refuse, the Association shall employ the services of a private company for the removal of all refuse.

Section 12. OTHER ACTIVITIES. All Owners, occupants and users of the Property are hereby placed on notice that Declarant and/or its agents, contractors, subcontractors, licensees and other assignees will be, from time to time, conducting excavation, construction, blasting or other such activities within the Property. By the acceptance of their deed or other such interest, and by using any portion of the Property, each such Person acknowledges, stipulates and agrees (i) that none of the aforesaid activities shall be deemed nuisances or noxious or offensive activities, hereunder, or at law generally, (ii) not to enter upon, or allow their children or other persons under their control or direction to enter upon any other property within or in proximity to the Property where such activity is being conducted (even if not being actively conducted at the time of entry), (iii) that Declarant and the aforesaid related parties shall not be liable for any and all losses, damages (compensatory, consequential, punitive or otherwise) injuries or deaths arising from or relating to the aforesaid activities, (iv) that any purchase or use of any portion of the Property has been and will be made with full knowledge of the foregoing, and (v) that this acknowledgment and agreement is a material inducement to the Declarant to sell, convey, lease and/or allow the use of the applicable portion of the Property.

Section 13. BOATING, FISHING AND SWIMMING. Boating and fishing in any water bodies within Villa Borghese may be subject to any rules promulgated from time to time by the Board, or any other governmental authority. However, (i) no vessels using combustion engines shall be allowed on any lakes, and (ii) no swimming shall be allowed in any lakes. Neither Declarant, the Association, nor any of their officers, directors, committee members, employees, management agents, contractors or subcontractors (collectively, the "Listed Parties") shall be liable for any property damage, personal injury or death occurring in or, otherwise related to, any water body; all persons using the same do so at their own risk. All Owners and users of any portion of the Property shall be deemed, by virtue of their acceptance of the deed or use of any facility at the Property, to have agreed to release the Listed Parties from all claims for any and all changes in the quality and level of the water in such bodies. All persons are hereby notified that from time to time alligators and other wildlife may inhabit or enter into water bodies within or nearby the properties and may pose a threat to persons, pets and property, but that the Listed Parties are under no duty to protect against, and do not in any manner warrant or insure against, any death, injury, or damage caused by such wildlife.

Section 14. AREAS OUTSIDE DWELLING UNITS. No garbage cans, supplies, or other articles not intended as outdoor amenities shall be placed or stored on patios, nor shall any laundry of any kind, or other articles, be shaken or hung from any portion of the exterior of walls, doors, patios, windows or roofs, unless approved in writing by the board of the ARC.

Notwithstanding the foregoing, laundry may be aired or dried from clotheslines as long as the clothesline is screened from the view of all persons except those within the Home at which the clothesline is located.

Section 15. **RULES AND REGULATIONS.** The Board, in accordance with the Bylaws, shall have the right to promulgate and impose Rules and thereafter modify, alter, amend, or terminate any of the same with respect to the use, operation and enjoyment of the Residential Property and Common Areas and other improvements located thereon, including, but not limited to, establishing reasonable fees for the use of the facilities and establishing hours and the manner of operation. Neither the Residential Property nor the Master Common Areas shall be used in violation of any applicable Rule.

Section 16. **NO IMPLIED WAIVER.** The failure of the Board to object to an Owner or another person's failure to comply with restrictions contained herein shall in no event be deemed a waiver by the Board, or any Person having an interest herein, of its right to object to the same and to seek compliance therewith in accordance with the provisions of this Declaration.

Section 17. **EXCULPATION FOR ACTION.** The Board or the ARC may grant, withhold or deny its consent or approval in any instance where such is permitted or required without any liability of any kind therefor so long as the Board or ARC is acting in good faith. No approval, consent or waiver of action by the Board or the ARC shall be deemed a warranty of compliance nor shall give rise to any claim against the Board or the ARC, except for their gross negligence or intentional misconduct.

Section 18. **EXTENDED MEANING OF OWNER.** All restrictions in this Article IX which refer to Owners shall be construed to include any other Person occupying an Owner's Dwelling Unit, including his family members, agents, tenants, licensees, invitees or guests. Failure of an Owner to notify any Person of the existence of the covenants, restrictions, easement and other provisions of this Declaration shall not in any way act to limit or divest the right of enforcement of these provisions against the Owner or such Person.

Section 19. **NUISANCES.** No obnoxious or offensive activity shall be carried on or about the Lots or in or about any Improvements, Homes, or on any portion of Villa Borghese nor shall anything be done therein which may be or become an unreasonable annoyance or a nuisance to any Owner. No use or practice shall be allowed in or around the Homes which is a source of annoyance to Owners or occupants of Homes or which interferes with the peaceful possession or proper use of the Homes or the surrounding areas. No loud noises or noxious odors shall be permitted in any Improvements, Homes or Lots. Without limiting the generality of any of the foregoing provisions, no horns, whistles, bells or other sound devices (other than security devices used exclusively for security purposes), noisy or smoky vehicles, large power equipment or large power tools, unlicensed off-road motor vehicles or any items which may unreasonably interfere with television or radio reception of any Owner shall be located, used or placed on any Lot, or exposed to the view of other Owners without the prior written approval of the Board. Notwithstanding anything to the contrary herein, so long as any activity which is carried on upon a parcel of real property under development is allowable within applicable zoning regulations, no such activity shall be deemed a nuisance hereunder.

Section 20. **PARKING AND VEHICULAR RESTRICTIONS.** Parking upon the Property shall be restricted to the drive and garage located upon a Lot, if any, and designated parking areas within the Association Property and Neighborhood Property. No parking on the streets or swales is permitted, except on a very temporary basis, such as to accommodate a large party or gathering for a few hours. No Owner shall keep any vehicle on a Lot which is deemed to be a nuisance by the Board. No Owner shall conduct repairs taking more than twenty-four (24) hours (except in an emergency or except within the garage of the Home with the garage door closed) or restorations of any motor vehicle, boat, trailer, or other vehicle upon a Lot. No commercial vehicle, truck, pick up truck, tractor, trailer, boat or boat trailer may be parked or stored on the Property except in the garage of a Home located upon a Lot, with the garage door in a closed condition. No bus or tractor-trailer or any other truck larger and/or other than a full-size sport utility vehicle may be parked on the Property, except temporarily as in the case of a moving van or other such vehicle necessary to provide service to an Owner and with the exception of any vehicles necessary for any construction activity being performed by or on behalf of Declarant or a Developer.

Section 21. **NO IMPROPER IMPROPER USE.** No improper, offensive, hazardous or unlawful use shall be made of any Home nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to any person using any portion of the Property. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereover shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereover, relating to any Home shall be corrected by, and at the sole expense of, the Home's owner.

Section 22. **INCREASE IN INSURANCE RATES.** No Owner may engage in any action which may reasonably be expected to result in an increase in the rate of any insurance policy or policies covering or with respect to any portion of the Property not owned by such Owner.

Section 23. **SLOPES AND TREES.** No Owner may engage in any activity which will change the slope or drainage of a Lot. No additional trees are permitted to be planted on the Property without the prior written consent of Declarant for as long as Declarant owns a Lot, and thereafter without the prior written consent of the Board.

Section 24. **OIL AND MINING OPERATIONS.** No oil drilling, oil development operations, oil refining, boring or mining operations of any kind shall be permitted upon or on any Lot nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.

Section 25. **SEWAGE DISPOSAL.** No individual sewage disposal system shall be permitted on any of the Property, provided that a central sewage disposal system is being operated in accordance with the requirements of the governmental regulatory body having jurisdiction over said central system.

Section 26. **WATER SUPPLY.** No individual water supply system shall be permitted on any of the Property provided that a central water supply system is being operated in accordance with requirements of the governmental body having jurisdiction over said central system.

Section 27. PETS AND ANIMALS.

(a) No livestock or poultry shall be kept, raised or used upon any portion of the Property. Pets shall be prohibited from all portions of the Common Areas except where designated by the Board.

(b) Obnoxious animals, fowl, or reptiles shall not be kept or permitted to be kept anywhere on the Property. The determination of what is or what may be an obnoxious animal, fowl, or reptile shall be determined by the Board in its sole discretion.

(c) Notwithstanding the foregoing, an Owner may keep a small dog or cat weighing less than 25 pounds within his Home and Lot. However, the animal must be maintained as an indoor pet and any excessive barking as determined in the sole discretion of the Board shall be deemed a nuisance or obnoxious animal as hereinabove provided.

(d) No pet shall be permitted outside of a Home except on a leash or in an enclosed rear yard. Each Owner shall promptly remove and properly dispose of any solid wasted matter deposited by his pet.

Section 28. ENFORCEMENT. Failure of an Owner to comply with any limitations or restrictions in this Declaration or any of the Villa Borghese Documents or with any rules and regulations promulgated by the Association shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof.

In addition to all other remedies and in the sole discretion of the Board, a fine or fines, in an amount to be set by the Board, which amount shall not exceed the maximum amount allowed by law at the time of the violation, may be imposed upon an Owner for failure of such Owner, or his family, guests, invitees, lessees or employees, to comply with any of the Villa Borghese Documents, and use rights to the Association Property may be suspended with respect to any or all such persons, provided the following Notice and Hearing procedures are adhered to:

A. Notice. The Association shall notify the Owner in writing of the noncompliance and set forth the corrective action to be taken. A fine or suspension may not be imposed without notice of at least fourteen (14) days to the Owner sought to be fined or suspended.

B. Hearing. Pursuant to the Notice, the subject Owner shall be given an opportunity for a hearing before a committee of at least three (3) members appointed by the Board who are not officers, directors, or employees of the Association, or the spouse, parent, child, brother or sister of an officer, director, or employee of the Association. If the committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed.

C. Board Meeting. Should the Owner still be in noncompliance, the noncompliance shall be presented to the Board. A written decision of the Board with respect to a fine or suspension shall be submitted to the Owner not later than twenty-one (21) days after said meeting.

D. Payment. A fine shall be paid not later than thirty (30) days after notice of the imposition of the fine.

E. Fines. A fine, which shall not exceed Fifty Dollars (\$50) per violation, shall be treated as an Assessment subject to the provisions of the collection of Assessments as otherwise set forth herein, and shall constitute a lien upon the applicable Lot and Home, with the same force and effect as a lien for Operating Expenses. Each day a violation exists may be treated as a separate violation; however, a fine for any violation which is accruing each day the violation continues may not exceed One Thousand Dollars (\$1,000) in the aggregate. All monies received from fines shall be allocated as directed by the Board, subject always to the provisions of this Declaration.

The requirements for Notice and Hearing of this Section shall not apply to the imposition of a fine or suspension against an Owner for that Owner's failure to pay any Assessment or other charge when due.

Section 29. DECLARANT EXEMPTION. Declarant plans to undertake the work of constructing Homes and Improvements upon the Property and may undertake the work of constructing other buildings upon adjacent land or other property being developed or marketed by Declarant or its affiliates. The completion of that work and the sale, rental and other transfer of Homes is essential to the establishment and welfare of the Property as a residential community. In order that such work may be completed and a fully occupied community established as rapidly as possible, neither the Owners nor the Association shall do anything to interfere with Declarant's activities.

In general, the restrictions and limitations set forth in this Article shall not apply to the Declarant or to Lots owned by the Declarant. Declarant shall specifically be exempt from any restrictions which interfere in any manner whatsoever with Declarant's plans for development, construction, sale, lease, or use of the Property and to the Improvements thereon. Declarant shall be entitled to injunctive relief for any actual or threatened interference with its rights under this Article in addition to whatever remedies at law to which it might be entitled.

Section 30. ARCHITECTURAL REVIEW COMMITTEE

A. Approval Necessary. No building, outbuilding, garage, fence, wall, retaining wall, or other structure of any kind shall be erected, constructed, placed or maintained on the properties, nor shall any dwelling or other improvements on each Lot, as originally constructed and provided by Declarant, be altered changed, repaired or modified unless prior to the commencement of any work thereof, two complete sets for plans and specifications therefor including, as applicable, front, side and rear elevations, and floor plans, and two plot plans indicating and fixing the exact location of such improvements, structures or such altered structure of the Home with reference to the street and side lines thereof, shall have been first submitted in writing for approval and approved in writing by the Architectural Committee. The foregoing prior approval is intended to specifically apply to the painting of a dwelling or a other maintenance or repair which changes the exterior appearance of a dwelling or other improvements upon a Home and Lot.

B. Membership to Committee. The Architectural Committee shall be appointed by the Declarant. The Architectural Committee shall initially consist of three (3) members. these initial members shall be designated by the Declarant. Until such time as Declarant's Class B membership expires as provided in the Articles, in the event of the resignation, failure, refusal

or liability of any member of the Architectural Committee to act, Declarant shall have the right to appoint a person to fill such vacancy, and in the event Declarant fails to fill such vacancy within thirty (30) days of such occurrence, and upon the expiration of said Class B membership, the Board of Directors shall select and fill any such vacancy by appointment for a term as determined by the Board.

C. Endorsement of Plans. Approval of plans, specifications and location of improvements by the Architectural Committee shall be endorsed on both sets of said plans and specifications, and one set shall forthwith be returned by the Architectural Committee to the person submitting the same. The approval of the Architectural Committee of plans or specifications submitted for approval, as herein specified, shall not be deemed to be a waiver by the Architectural Committee of the right to object to any of the features or elements embodied in such plans or specifications if and when the same features and elements are embodied in any subsequent plans and specifications submitted for approval for use on other Lots.

D. Construction to be in Conformance with Plans. After such plans and specifications and other data submitted have been approved by the Architectural Committee, no building, outbuilding, garage, fence, wall, retaining wall, or other improvements or structures of any kind shall be erected, constructed or altered in conformity with the plans and specifications and plot plans theretofore approved by the Architectural Committee.

E. Deemed Approval. After the expiration of one year from the date of completion of any structure or alteration such structure or alteration shall be deemed to comply with all of the provisions of this Article IX unless notice to the contrary shall have been recorded in the Public Records, or legal proceedings shall have been instituted to enforce such compliance.

F. Right of Entry. Any agent or member of the Architectural Committee may at any reasonable time enter and inspect any building or property subject to the jurisdiction of the Architectural Committee and any building or structure reasonably believed by such agent or member to be a violation of the covenants, restrictions, reservations, servitude or easements of the Declaration.

G. Waiver of Liability. Neither the Architectural Committee nor any member thereof, nor its duly authorized representative, shall be liable to the Association, or to any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance or non-performance of the Architectural Committee duties hereunder. The Architectural Committee shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition solely on the basis of aesthetic considerations and the benefit or detriment which would result to members of the Association. The Architectural Committee shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, or warranty as to, any plan or design from the standpoint of structural safety or conformance with building or other codes. The Architectural Committee and the Declarant do not determine or assume any responsibility for the quality of construction or structural soundness of any improvements and no obligation or liability relating to construction of any improvements shall result from review or approval of

any plans by the Architectural Committee and/or Declarant. Furthermore, the Architectural Committee and/or the Declarant do not evaluate plans to determine whether the plans satisfy all applicable governmental requirements.

H. Declarant Exempt. the Declarant, Units owned by Declarant and improvements made by Declarant shall be exempt from the application of this Article IX and Declarant therefore is not obligated to comply with the provisions hereof.

ARTICLE X DAMAGE OR DESTRUCTION TO ASSOCIATION PROPERTY

Damage to or destruction of all or any portion of the Association Property shall, notwithstanding any provision in this Declaration to the contrary, be handled as follows:

A. If insurance proceeds are sufficient to effect total restoration of damaged or destroyed Association Property, then the Association shall cause such Association Property to be repaired and reconstructed substantially as it previously existed.

B. If insurance proceeds are insufficient to effect total restoration, and the cost of restoration exceeds such proceeds by Twenty-Five Thousand Dollars (\$25,000) or less, then the Association shall cause the Association Property to be repaired and reconstructed substantially as it previously existed and the difference between the insurance proceeds and the actual cost shall be levied as a Special Assessment proportionally against each of the Lots in accordance with the provisions of Articles VI and VII herein, but in such case the two-thirds vote of the Members shall not be required and the Board alone shall have the power and authority to levy such a Special Assessment.

C. If the insurance proceeds are insufficient to effect total restoration and the cost of restoration of the Association Property exceeds said proceeds by over Twenty-Five Thousand Dollars (\$25,000), then by the written consent or vote of a majority of the voting interests by the Voting Members, it shall be determined whether: (a) to rebuild and restore either: (i) in substantially the same manner as the Improvements existed prior to the damage or destruction; or (ii) in a manner less expensive, and in the event of (i) or (ii) to raise the necessary rebuilding and restoration funds by levying *pro rata* restoration and construction Special Assessments against all Lots; or (b) to not rebuild and to retain available insurance proceeds. In the event it is decided that the damaged or destroyed Association Property shall not be rebuilt, the remains of any structure or structures shall be torn down and hauled away, so as not to be a safety hazard or visual nuisance, and the land shall be fully sodded and landscaped or otherwise treated in an attractive manner. Notwithstanding anything contained herein to the contrary, no decision not to rebuild or to rebuild in a manner which would result in a change in the Improvements shall be effective without the prior written approval of Declarant as long as Declarant owns any portion of the Property.

D. Each Owner shall be liable to the Association for any damage to the Association Property not fully covered or collected by insurance which may be sustained by reason of the negligence or willful misconduct of said Owner or of his or her family, lessees, invitees and guests, both minors and adults.

E. In the event that the repairs and replacements were paid for by any Special Assessments as well as insurance proceeds and regular Assessments, then, if after the completion of and payment for the repair, replacement, construction or reconstruction there shall remain any excess in the hands of the Association, it shall be presumed that the monies disbursed in payment of any repair, replacement, construction and reconstruction were first disbursed from insurance proceeds and regular Assessments and any remaining funds shall be deemed to be the remaining Special Assessments which shall be returned to the Owners by means of a *pro rata* distribution in accordance with the collection of such Special Assessments or credited to the Owners against future Assessments.

ARTICLE XI INSURANCE AND CONDEMNATION

The Association shall purchase and maintain the following insurance coverages subject to the following provisions, and the cost of the premiums therefor shall be a part of the Operating Expenses:

Section 1. **CASUALTY INSURANCE.** Property and casualty insurance in an amount equal to the then full replacement cost, exclusive of land, foundation, excavation and other items normally excluded from such coverage, of all Improvements and personal property which are owned by the Association and now or hereafter located upon the Association Property, which insurance shall afford protection against such risks, if any, as shall customarily be covered with respect to areas similar to the Association Property in developments similar to Villa Borghese in construction, location and use.

Section 2. **PUBLIC LIABILITY INSURANCE.** A comprehensive policy of public liability insurance naming the Association and, until Declarant's ownership of any Lot within the Property ceases, Declarant as named insureds thereof insuring against any and all claims or demands made by any person or persons whomsoever for personal injuries or property damage received in connection with, or arising from, the operation, maintenance and use of the Association Property and any Improvements located thereon, and for any other risks insured against by such policies with limits of not less than ONE MILLION DOLLARS (\$1,000,000) for damages incurred or claimed by any one person for any one occurrence; not less than THREE MILLION DOLLARS (\$3,000,000) for damages incurred or claimed by more than one person for any one occurrence; and for not less than FIFTY THOUSAND DOLLARS (\$50,000) property damage per occurrence with no separate limits stated for the number of claims. The Association may also obtain worker's compensation insurance and other liability insurance including, but not limited to, insurance for lawsuits related to employment contracts to which the Association is a party, as it may deem desirable.

Section 3. **FIDELITY COVERAGE.** Adequate fidelity coverage to protect against dishonest acts of the officers and employees of the Association and the Board and all others who handle and are responsible for handling funds of the Association shall be maintained in the form of fidelity bonds, which requirements shall be reasonably determined by the Board.

Section 4. **OTHER INSURANCE.** The Board may obtain such other forms of insurance as the Board may determine (including, by way of example and not of limitation, directors and officers liability coverage), and in such coverage amounts as the Board shall determine to be

required or beneficial for the protection or preservation of the Association Property and any improvements now or hereafter located thereon or in the best interests of the Association and/or its officers and directors.

Section 5. CANCELLATION OR MODIFICATION. All insurance policies purchased by the Association shall provide that they may not be canceled (including for nonpayment of premiums) or substantially modified without at least ten (10) days' prior written notice to the Association and to each first mortgage holder, if any, named in the mortgage clause.

Section 6. FLOOD INSURANCE. If determined appropriate by the Board or if required by an Institutional Mortgagee, a master or blanket policy of flood insurance covering the Association Property, if available under the National Flood Insurance Program, shall be purchased, which flood insurance shall be in the form of a standard policy issued by a member of the National Flood Insurers Association, and the amount of the coverage of such insurance shall be the lesser of the maximum amount of flood insurance available under such program, or one hundred percent (100%) of the current replacement cost of all buildings and other insurable property located in the flood hazard area.

Section 7. CONDEMNATION. In the event the Association receives any award or payment arising from the taking of any Association Property or any part thereof as a result of the exercise of the right of condemnation or eminent domain, the net proceeds thereof shall first be applied to the restoration of such taken areas and improvements thereon to the extent deemed advisable by the Board and approved by at least two-thirds (2/3) of the total voting interests, and the remaining balance thereof, if any, shall then be distributed *pro rata* to Owners and mortgagees of Lots as their respective interests may appear.

Section 8. WAIVER OF SUBROGATION. As to each policy of insurance maintained by the Association which will not be voided or impaired thereby, the Association hereby waives and releases all claims against the Board, the Owners, the Declarant and the agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence of or breach of any agreement of said persons, but only to the extent that such insurance proceeds are received in compensation for such loss.

ARTICLE XII GENERAL PROVISIONS

Section 1. CONFLICT WITH OTHER VILLA BORGHESE DOCUMENTS. In the event of any conflict between the provisions hereof and the provisions of the Articles and/or Bylaws and/or rules and regulations promulgated by the Association, the provisions of this Declaration shall control.

Section 2. NOTICES. Any notice or other communication required or permitted to be given or delivered hereunder shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (i) each Owner, at the address of the person whose name appears as the Owner on the records of the Association at the time of such mailing and, in the absence of any specific address, at the address of the Home owned by such Owner; (ii) the Association, certified mail, return receipt requested, 3333 South Congress Avenue, Suite 403B, Delray Beach, Florida 33445, or such other address as the Association shall hereinafter notify

Declarant and the Owners of in writing; and (iii) Declarant, certified mail, return receipt requested, at 3333 South Congress Avenue, Suite 403B, Delray Beach, Florida 33445, or such other address or addresses as Declarant shall hereinafter notify the Association of in writing, any such notice to the Association of a change in Declarant's address being deemed notice to the Owners.

Section 3. ENFORCEMENT. The covenants and restrictions herein contained may be enforced by Declarant (so long as Declarant holds an equitable or legal interest in any Lot and/or Home), the Association, any Owner, any Institutional Mortgagee holding a mortgage on any portion of the Property in any judicial proceeding seeking any remedy recognizable at law or in equity, including damages, injunction or any other form of relief against any person, firm or entity violating or attempting to violate any covenant, restriction or provision hereunder. The failure by any party to enforce any such covenant, restriction or provision herein contained shall in no event be deemed a waiver of such covenant, restriction or provision or of the right of such party to thereafter enforce such covenant, restriction or provision. The prevailing party in any such litigation shall be entitled to all costs thereof including, but not limited to, Legal Fees.

Section 4. INTERPRETATION. The provisions of this Declaration shall be liberally construed to effect its purpose of creating a uniform plan for the development of a residential community and for the maintenance of recreational facilities and other Association Property. Article, Section and Paragraph captions, headings and titles inserted throughout this Declaration are intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit or in any way affect the subject matter or any of the terms and provisions thereunder or the terms and provisions of this Declaration.

Whenever the context so requires or permits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof, and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa.

Section 5. SEVERABILITY. In the event any of the provisions of this Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof, which shall remain in full force and effect, and any provisions of this Declaration deemed invalid by a court of competent jurisdiction by virtue of the term or scope thereof shall be deemed limited to the maximum term and scope permitted by law. In the event that any court should hereafter determine that any provision of this Declaration is in violation of the rule of property known as the "rule against perpetuities" or any other rule of law because of the duration of a time period, such provision shall not thereby become invalid, but instead the duration of such time period shall be reduced to the maximum period allowed under such rule of law, and in the event the determination of the duration of such time period requires measuring lives, such measuring life shall be that of the incorporator of the Association.

Section 6. CERTAIN RIGHTS OF DECLARANT. Notwithstanding anything to the contrary herein contained, no Improvements constructed or installed by Declarant shall be subject to the approval of the Association or the Owners or the provisions and requirements of this Declaration, although it is the intent of Declarant to create a community with a common scheme of development. Notwithstanding the other provisions of this Declaration, Declarant reserves for itself, and Declarant and its nominees shall have, the right to enter into and transact on the

Property any business necessary to consummate the sale, lease or encumbrance of Homes or real property within or outside Villa Borghese, including, but not limited to, the right to maintain models and a sales and/or leasing office, a construction office and/or a service office, place signs, employ sales, leasing, construction and service personnel, use the Association Property, and show Homes, and Declarant further reserves the right to make repairs to the Association Property and to carry on construction activity for the benefit of the Property. Declarant, and its nominees, may exercise the foregoing rights without notifying the Association. Any such models, sales and/or leasing office, construction office, service office, signs and any other items pertaining to such sales, leasing, construction or service efforts shall not be considered a part of the Association Property and shall remain the property of Declarant. This Section 6 may not be suspended, superseded or modified in any manner by any amendment to this Declaration unless such amendment is consented to in writing by Declarant. This right of use and transaction of business as set forth herein and the other rights reserved by Declarant in the Villa Borghese Documents may be assigned in writing by Declarant in whole or in part. For the purposes of this Section 6, the term "Declarant" shall include any "Lender" which has loaned money to Declarant to acquire or construct Improvements upon the Property, or its successors and assigns if such Lender, its successors or assigns, acquires title to any portion of the Property as a result of the foreclosure of any mortgage encumbering any portion of the Property securing any such loan to Declarant, or acquires title thereto by deed in lieu of foreclosure. The rights and privileges of Declarant as set forth in this Section 6, which are in addition to, and are no way a limit on, any other rights or privileges of Declarant under any of the Villa Borghese Documents, shall terminate upon Declarant no longer owning any portion of the Property (and having any equitable or legal interest therein) or upon such earlier date as Declarant shall notify the Association in writing of Declarant's voluntary election to relinquish the aforesaid rights and privileges.

Section 7. DISPUTES AS TO USE. In the event there is any dispute as to whether the use of the Property or any portion or portions thereof complies with the covenants, restrictions, easements or other provisions contained in this Declaration, such dispute shall be referred to the Board, and a determination rendered by the Board with respect to such dispute shall be final and binding on all parties concerned therewith. Notwithstanding anything to the contrary herein contained, any use by Declarant of the Property shall be deemed a use which complies with this Declaration and shall not be subject to a contrary determination by the Board.

Section 8. AMENDMENT AND MODIFICATION. The process of amending or modifying this Declaration shall be as follows:

1. Until the Turnover Date, all amendments or modifications shall only be made by Declarant without the requirement of the Association's consent or the consent of the Owners so long as such amendments or modifications do not materially impair the common plan of development of Villa Borghese; provided, however, the Association shall, forthwith upon request of Declarant, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as Declarant shall, from time to time, request.

2. After the Turnover Date, this Declaration may be amended by: (i) the consent of the Owners owning two-thirds (2/3) of all Lots; together with (ii) the approval or ratification of a majority of the Board. The aforementioned consent of the Owners owning two-thirds (2/3) of the Lots may be evidenced by a writing signed the Voting Members representing the required number of Owners or by the affirmative vote of the Voting Members

representing the required number of Owners at any regular or special meeting of the Association called and held in accordance with the Bylaws, as evidenced by a certificate of the Secretary or an Assistant Secretary of the Association.

3. Amendments for correction of scrivener's errors or other nonmaterial changes may be made by Declarant alone until the Turnover Date and by the Board thereafter and without the need of consent of the Owners.

4. Notwithstanding anything to the contrary herein contained, no amendment to this Declaration shall be effective which shall impair or prejudice the rights or priorities of Declarant, the Association or of any Institutional Mortgagee under the Villa Borghese Documents without the specific written approval of such Declarant, Association and/or Institutional Mortgagee affected thereby. Finally, notwithstanding anything to the contrary contained herein, no amendment to this Declaration shall be effective which shall eliminate or modify the provisions of Section 6 of this Article XII and any such amendment shall be deemed to impair and prejudice the rights of Declarant.

5. A true copy of any amendment to this Declaration shall be sent certified mail by the Association to Declarant and to all Institutional Mortgagees holding a mortgage on any portion of the Property requesting notice. The amendment shall become effective upon the recording amongst the Public Records of the County of said amendment or any Supplemental Declaration to this Declaration which sets forth any amendment or modification to this Declaration.

6. Notwithstanding anything contained herein to the contrary, Declarant may, without the consent of any Owners, file any amendments which may be required by an Institutional Mortgagee for the purpose of satisfying its development criteria or such other criteria as may be established by such mortgagee's secondary mortgage market purchasers, including, without limitation, the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation; provided, however, any such Declarant's filed amendments must be in accordance with any applicable rules, regulations and other requirements promulgated by the United States Department of Housing and Urban Development.

7. Any proposed amendment to the Declaration which would affect the surface water management system (including environmental conservation areas and the water management portions of the Association Property), shall be submitted to the South Florida Water Management District for a determination of whether the proposed amendment necessitates a modification of the surface water management permit.

Section 9. DELEGATION. The Association, pursuant to a resolution duly adopted by the Board, shall have the continuing authority to delegate all or any portion of its responsibilities for maintenance, operation and administration, as provided herein, to any managing agency or entity selected by the Board from time to time and whether or not related to Declarant.

Section 10. TERM. This Declaration and the terms, provisions, conditions, covenants, restrictions, reservations, regulations, burdens and liens contained herein shall run with and bind the Property, and inure to the benefit of Declarant, the Association, the Owners, and their respective legal representatives, heirs, successors and assigns for a term of fifty (50) years from

the date of recording this Declaration amongst the Public Records of the County, after which time this Declaration shall be automatically renewed and extended for successive periods of ten (10) years each unless at least one (1) year prior to the termination of such fifty (50)-year term or any such ten (10)-year extension there is recorded amongst the Public Records of the County an instrument agreeing to terminate this Declaration signed by Owners owning two-thirds (2/3) of the Lots and Institutional Mortgagees holding first mortgages encumbering two-thirds (2/3) of all Lots encumbered by first mortgages held by Institutional Mortgagees, upon which event this Declaration shall be terminated upon the expiration of the fifty (50)-year term or the ten (10)-year extension during which such instrument was recorded.

In the event this Declaration is terminated or the Association ceases to exist for any reason, the Owners shall be jointly and severally responsible for the costs to maintain and shall maintain the Association Property in the manner described herein. This provision may not be amended or deleted without the prior written consent of the County and this provision shall survive the termination of this Declaration and shall run with the Property in perpetuity.

Section 11. RIGHTS OF MORTGAGEES.

A. Right to Notice. The Association shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Villa Borghese Documents and the books, records and financial statements of the Association to Owners and the holders, insurers or guarantors of any first mortgages encumbering any portion of the Property. In addition, evidence of insurance shall be issued to each Owner and mortgagee holding a mortgage encumbering a Home upon written request to the Association.

B. Rights of Listed Mortgagee. Upon written request to the Association, identifying the name and address of the holder, insurer, or guarantor (such holder, insurer or guarantor is herein referred to as a "Listed Mortgagee") of a mortgage encumbering a Lot and the legal description of such Lot, the Association shall provide such Listed Mortgagee with timely written notice of the following:

- (1) Any condemnation, loss or casualty loss which affects any material portion of the Association Property;
- (2) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;
- (3) Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Lot; and
- (4) Any failure by an Owner owning a Lot encumbered by a mortgage held, insured or guaranteed by such Listed Mortgagee to perform his or her obligations under the Villa Borghese Documents, including, but not limited to, any delinquency in the payment of Assessments, or any other charge owed to the Association by said Owner where such failure or delinquency has continued for a period of sixty (60) days.

C. Right of Listed Mortgagee to Receive Financial Statement. Any Listed Mortgagee shall, upon written request made to the Association, be entitled to financial statements

for the Association for the prior fiscal year free of charge and the same shall be furnished within a reasonable time following such request.

Section 12. **APPROVAL OF ASSOCIATION LAWSUITS BY OWNERS.** Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of three-fourths ($\frac{3}{4}$) of the total voting interests (at a duly called meeting of the Members, represented by the Voting Members, at which a quorum is present) prior to engaging persons or entities for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (a) the collection of Assessments;
- (b) the collection of other charges which Owners are obligated to pay pursuant to the Villa Borghese Documents;
- (c) the enforcement of the use and occupancy restrictions contained in the Villa Borghese Documents;
- (d) in an emergency where waiting to obtain the approval of the Owners creates a substantial risk of irreparable injury to the Association Property or to Owner(s) (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of three-fourths ($\frac{3}{4}$) of the Owners); or
- (e) filing a compulsory counterclaim.

Section 13. **COMPLIANCE WITH PROVISIONS.** Every person who owns, occupies or acquires any right, title, estate or interest in or to any Lot except as elsewhere herein provided does consent and agree to, and shall be conclusively deemed to have consented and agreed to, every limitation, restriction, easement, reservation, condition and covenant contained herein, whether or not any reference to these restrictions is contained in the instrument by which such person acquired an interest in such property. Declarant shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than Declarant.

Section 14. **SECURITY.** The Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property safer than it otherwise might be. Additionally, NEITHER DECLARANT NOR THE ASSOCIATION MAKES ANY REPRESENTATIONS WHATSOEVER AS TO THE SECURITY OF THE PREMISES OR THE EFFECTIVENESS OF ANY MONITORING SYSTEM OR SECURITY SERVICE. ALL MEMBERS AGREE TO HOLD DECLARANT AND THE ASSOCIATION HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT. NEITHER THE ASSOCIATION, DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY. NEITHER THE ASSOCIATION, DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY. ALL MEMBERS, OWNERS AND OCCUPANTS OF ANY LOT OR HOME, AND TENANTS, GUESTS, AND INVITEES OF ANY OWNER,

ACKNOWLEDGE THAT THE ASSOCIATION AND THE Board, DECLARANT, AND ANY SUCCESSOR DECLARANT DO NOT REPRESENT OR WARRANT THAT: (a) ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM, IF ANY, DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY DECLARANT OR THE ASSOCIATION MAY NOT BE COMPROMISED OR CIRCUMVENTED, OR (b) THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH MEMBER, OWNER AND OCCUPANT OF ANY LOT OR HOME, AND EACH TENANT, GUEST AND INVITEE OF AN OWNER, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, THE Board, DECLARANT, AND ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH MEMBER, OWNER AND OCCUPANT OF ANY LOT OR HOME, AND EACH TENANT, GUEST AND INVITEE OF ANY MEMBER OR OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO LOTS OR HOMES, AND TO THE CONTENTS OF LOTS OR HOMES AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, THE BOARD, DECLARANT, AND ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, MEMBER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, IF ANY, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTY.

Section 15. COVENANT RUNNING WITH THE LAND. All provisions of this Declaration shall, to the extent applicable and unless otherwise expressly provided herein to the contrary, be construed to be covenants running with the Lots and Homes and the Property and with every part thereof and interest therein, and all of the provisions hereof shall be binding upon and inure to the benefit of the Declarant and subsequent Owner(s) of the Homes, Lots and Property or any part thereof, or interest therein, and their respective heirs, successors, and assigns. However, the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public, unless specifically provided herein to the contrary. All present and future Owners, lessees, and occupants of the Lots and Homes, as applicable, shall be subject to and shall comply with the provisions of this Declaration and the Articles, Bylaws and applicable rules and regulations as exist and may from time to time be amended. The acceptance of a deed of conveyance to a Lot, or the entering into a lease of or occupancy of a Home, shall constitute an adoption and ratification by such Owner, lessee, or occupant of the provisions of this Declaration, and the Articles, Bylaws, and applicable rules and regulations of the ASSOCIATION, as they may be amended from time to time. In the event that any easements granted herein shall fail for want of a grantee in being or for any other purpose, the same shall constitute and be covenants running with the land.

Section 16. NO PUBLIC RIGHT OR DEDICATION. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any portion of the Association Property to the public, or for any public use.

Section 17. NO REPRESENTATIONS OR WARRANTIES. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DECLARANT OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE ASSOCIATION PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, FITNESS FOR INTENDED USE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF, EXCEPT AS SPECIFICALLY AND EXPRESSLY SET FORTH IN THIS DECLARATION.

Section 18. RECLAIMED WATER. Each Owner, by acceptance of a deed of conveyance to a Lot or the entering into a lease of or occupancy of a Home acknowledges that Declarant has entered into an Agreement with Palm Beach County to construct reclaimed water facilities ("Reclaimed Water Development Agreement"). Palm Beach County, or its successors, has the sole and exclusive right to provide all reclaimed water facilities and services to the Owned Property described in Exhibit "A" attached hereto and made a part hereof, and to any property to which reclaimed water service is actually rendered by Palm Beach County. All occupants of any Home or non-residential Improvement erected or located on the Property, and all subsequent or future owners or purchasers of the Property, or any portion thereof, shall exclusively receive their reclaimed water service, if any, from Palm Beach County, and shall pay for same and shall abide by the terms and intent of the Reclaimed Water Development Agreement and the Uniform Policies and Procedures Manual of the Palm Beach County Water Utilities Department ("UPAP") for so long as Palm Beach County provides such services to the Property. Further, all Owners of Homes or non-residential Improvements erected or located on the Property, and all subsequent or future owners or purchasers of the Property, or any portion thereof, agree by occupying any premises on the Property or by recording any deed of conveyance with respect to the Property, that they will not construct or otherwise make available or use reclaimed water service from any source other than that provided by Palm Beach County. The above shall constitute and be a covenant running with the land.

Section 19. AGE RESTRICTION. In order to comply with the requirements of the Fair Housing Amendments Act of 1988 and the Rules and Regulations relating thereto and any amendments thereof (the "Act"), the Association shall insure that the Properties have significant facilities and services specifically designed to meet the physical or social needs of persons 55 years of age or older. "Significant facilities and services specifically designed to meet the physical or social needs of older persons" include, but are not limited to social and recreational programs, continuing education, information and counseling, recreational, homemaker, environment, emergency and preventive health care programs, congregate dining facilities, transportation to facilitate access to social services, and services designed to encourage and assist residents to use the services and facilities available to them (the housing facility need not have all of these features to qualify for exemption under the Act).

Moreover, the Association shall insure that at least 80% of the homes constructed on a lot shall be occupied by at least one person 55 years of age or older per home, except that the Association is not obligated to comply with this requirement until 25% of the homes on the lots are occupied. In addition, Children nineteen years of age or younger shall not reside in the community for a period not to exceed a total of sixty days per calendar year. The Association must also publish and adhere to policies and procedures demonstrating an intent to provide housing for persons 55 years of age or older. The Association shall monitor the age of

residents to insure that Children nineteen years of age or younger do not reside in the community for more than sixty days per calendar year. Commencing 90 days after the sale and closing of the 25% of the homes within Villa Borghese and every three (3) years thereafter, upon request of the County, the Association shall prepare a report to be furnished to the County as to the age of residents and verifying that at least 80% of the homes are occupied by at least one person 55 years of age or older.

The Association acknowledges that Declarant and Palm Beach County have entered into an agreement (the "Road Impact Fee Covenant") to adjust the amount of the Fair Share Contribution for Road Improvements Fees ("Impact Fee"), premised upon adherence to the applicable exemption requirements set forth in the Act. In the event the Association converts to a non age restricted community in the future and/or fails to meet the requirements of the Act, then additional road impact fees based on a more intense use shall become due and owing by the Association to the County as set forth in the Road Impact Fee Covenant.

Section 20. ANTIQUERS AERODROME. ANTIQUERS AERODROME IS A STATE AND FEDERALLY-LICENSED SINGLE-FAMILY FLYING COMMUNITY LOCATED DIRECTLY SOUTH OF VILLA BORGHESE ON THE EAST SIDE OF HAGEN RANCH ROAD AND ONE (1) MILE NORTH OF WEST ATLANTIC AVENUE. ANTIQUERS AERODROME, WHICH HAS BEEN IN EXISTENCE FOR THIRTY (30) YEARS, IS OPERATED AS AN UNCONTROLLED AIRFIELD WITH A 4,900 FOOT LIGHTED RUNWAY WHICH IS AVAILABLE FOR USE TWENTY-FOUR (24) HOURS A DAY. AIRCRAFT ARRIVE AND DEPART OVER VILLA BORGHESE AT AN ALTITUDE OF 800 TO 1000 FEET.

IN WITNESS WHEREOF, this Declaration has been signed by Declarant and joined in by the Association on the respective dates set forth below.

DECLARANT:

WITNESSES AS TO DECLARANT:

ANSCA PROPERTIES, INC., a Florida corporation

[Signature]
Signature

Print Name

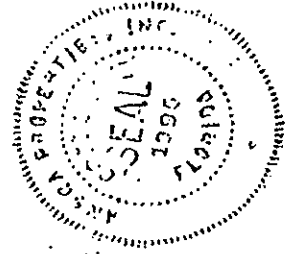
Artene Leibman

By: _____

[Signature]
Charles Scardina
Title: President

(SEAL)

Signature Print Name



Association:

VILLA BORGHESE HOMEOWNERS
ASSOCIATION, INC, a Florida corporation not for
profit

WITNESSES AS TO
ASSOCIATION:

[Signature]
Signature

Print Name

Artene Leibman

By: _____

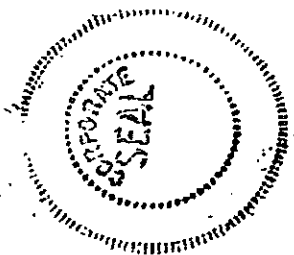
[Signature]
Name: Ramzi Akel
Title: President

(SEAL)

[Signature]
Signature

Print Name

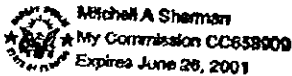
Christina Iwasz



STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by CHARLES SCARDINA, the President of ANSCA PROPERTIES, INC., a Florida corporation, freely and voluntarily under authority duly vested in him by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation. CHARLES SCARDINA is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of October, 1998.



[Signature]
Notary Public, State of Florida at Large

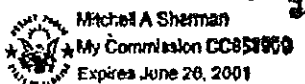
Typed, Printed or Stamped Name of Notary Public

My Commission Expires:

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by Ramzi Akel, the President of VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, freely and voluntarily under authority duly vested in him by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation. Ramzi Akel is personally known to me or has produced a Florida Driver's License as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of October, 1998.



[Signature]
Notary Public, State of Florida at Large

Typed, Printed or Stamped Name of Notary Public

My Commission Expires:

EXHIBIT "A"

Legal Description of Owned Property

EXHIBIT "A"

PARCEL 1:

The South one-half of the Southwest one-quarter of Section 10, Township 46 South, Range 42 East Palm Beach County, Florida, lying North of Lake Ida Road right-of-way, according to Official Record Book 6705, Page 652, LESS AND EXCEPT detention area parcel - Parcel No. 105, according to said Official Record Book 6705, Page 652, also LESS AND EXCEPT the right-of-way for Jog Road as recorded in Official Record Book 7299, Page 527, all of the Public Records of Palm Beach County, Florida and being more particularly described as follows:

Commence at the Southwest corner of Section 10, Township 46 South, Range 42 East, Palm Beach County, Florida, as monumented by Palm Beach County Survey Section and depicted in Official Record Book 6705, page 652, Public Records of Palm Beach County, Florida; thence North 00 degrees 49' 26" West along the West line of said Section 10, a distance of 55.00 feet to the Point of Beginning; thence continue North 00 degrees 49' 26" West along said West line of Section 10, a distance of 1293.29 feet; thence North 89 degrees 04' 22" East along the North line of said South one-half of Southwest one-quarter of Section 10, a distance of 2625.41 feet; thence South 00 degrees 52' 33" East, a distance of 410.50 feet; thence South 00 degrees 23' 50" West, a distance of 247.56 feet; thence South 02 degrees 05' 49" West, a distance of 202.45 feet; thence South 00 degrees 52' 33" East, a distance of 364.53 feet; thence North 89 degrees 12' 46" East, a distance of 12.00 feet (the last five described courses being coincident with the Westerly right-of-way line of Jog Road, according to said Official Record Book 7299, page 527); thence South 44 degrees 10' 08" West, a distance of 56.61 feet; thence South 89 degrees 12' 46" West, a distance of 359.94 feet; thence South 84 degrees 33' 34" West, a distance of 238.64 feet (the last three described courses being coincident with the North right-of-way line of said Lake Ida Road); thence North 05 degrees 26' 26" West, a distance of 152.00 feet; thence South 84 degrees 33' 34" West, a distance of 186.60 feet; thence South 89 degrees 12' 46" West, a distance of 203.69 feet; thence South 00 degrees 47' 14" East, a distance of 152.00 feet (the last four described courses being coincident with the boundary of the above-referenced detention area parcel - Parcel No. 105); thence South 89 degrees 12' 46" West along the North right-of-way line of said Lake Ida Road, a distance of 1582.67 feet to the POINT OF BEGINNING.

Also LESS AND EXCEPT those certain parcels released from the Mortgage as recorded in Official Record Book 10405, Page 597; Official Record Book 10405, Page 603; and Official Record Book 10405, page 608.

PARCEL 2:

Tracts 97 through 103 inclusive, and Tracts 122 through 128 inclusive, LESS AND EXCEPTING therefrom the West 52.0 feet of Tracts 103 and 122, said Tracts lying in Section 9, Township 46 South, Range 42 East, according to the Plat of Palm Beach Farms Co. Plat No. 1, as recorded in Plat Book 2, Page 26, Public Records of Palm Beach County, Florida

Together with that 15.00 foot road right-of-way lying East of and adjacent to Tracts 97 and 128, Block 9, PALM BEACH FARMS PLAT NO. 1, as recorded in Plat Book 2, Pages 26 through 28 of the Public Records of Palm Beach County, Florida

ALSO LESS AND EXCEPT from the above-described parcel the following two (2) parcels described by metes and bounds:

Parcel 102:

A parcel of land for Lake Ida Road right-of-way lying in the Southeast Quarter of Section 9, Township 46

South, Range 42 East, Palm Beach County, Florida, being a portion of Tracts 122 through 128, Palm, Beach Farms Company Plat No. 1, recorded in Plat Book 2, Pages 26 through 28, Palm Beach County Public Records, more particularly described as follows:

Commence at the South Quarter corner of said Section 9, thence along the South line of said Section 9, North 88 degrees 56' 20" East, for 57.37 feet to the East right-of-way of Hagen Ranch Road as described in Official Record Book 714, Page 521, Palm Beach County Public Records; thence along said East right-of-way, North 00 degrees 52' 01" West for 15.00 feet to the South line of Tract 121 of said Palm Beach Farms Company Plat No. 1; thence along the South line of said Tract 121, North 86 degrees 52' 20" East for 286.68 feet to the Southwest corner of said Tract 122, and the Point of Beginning; thence along the West line of said Tract 122, North 00 degrees 58' 38" West for 51.88 feet; thence North 89 degrees 14' 05" East for 2,286.46 feet to the East line of said Tract 128; thence along said East line, South 00 degrees 49' 26" East for 40.08 feet to the Southeast corner of said Tract 128; thence along the South lines of said Tracts 122 through 128, South 88 degrees 56' 20" West for 2,286.35 feet to the POINT OF BEGINNING.

Parcel 103:

A parcel of land for a detention area for drainage of the right-of-way of Lake Ida Road, lying in the Southeast Quarter of Section 9, Township 46 South, Range 42 East, Palm Beach County, Florida, being a portion of Tracts 125 and 126, Palm Beach Farms Company Plat No. 1, recorded in Plat Book 2, Pages 26 through 28, Palm Beach County Public Records, more particularly described as follows:

Commence at the intersection of the West line of the said Southeast Quarter with the baseline of survey of the right-of-way map of Lake Ida Road, Drawing No. 88508, Palm Beach County, Florida Engineering Department; thence along said baseline, North 89 degrees 14' 05" East for 1332.02 feet; thence perpendicular to said baseline, North 00 degrees 45' 55" West for 55.00 feet to the proposed North right-of-way per said right-of-way map, and the Point of Beginning; thence continue North 00 degrees 45' 55" West for 152.00 feet; thence North 89 degrees 14' 05" East for 402.00 feet; thence South 00 degrees 45' 55" East for 152.00 feet to said proposed North right-of-way; thence along said right-of-way, South 89 degrees 14' 05" West for 402.00 feet to the POINT OF BEGINNING.

PARCEL 3:

Tracts 104 and 121, LESS the right-of-way of Hagen Road as shown on Palm Beach County Engineering Department Drawing No. 3-56-027, Sheet 3 of 8 sheets, together with the West 52.0 feet of Tracts 103 and 122, all lying in Section 9, Township 46 South, Range 42 East, of Palm Beach Farms Company Plat No. 1, as recorded in Plat Book 2, on Page 26, Public Records of Palm Beach County, Florida.

LESS AND EXCEPT from the above-described property the following two (2) parcels described by metes and bounds:

Parcel 102:

A parcel of land for Lake Ida Road right-of-way lying in the Southeast Quarter of Section 9, Township 46 South, Range 42 East, Palm Beach County, Florida, being a portion of Tracts 122 through 128, Palm Beach Farms Company Plat No. 1, recorded in Plat Book 2, Pages 26 through 28, Palm Beach County Public Records, more particularly described as follows:

Commence at the South Quarter corner of said Section 9; thence along the South line of said Section 9, North 88 degrees 56' 20" East for 57.37 feet to the East right-of-way of Hagen Ranch Road as described in Official Record Book 714, Page 521, Palm Beach County Public Records; thence along said East right-of-way, North 00 degrees 52' 01" West for 15.00 feet to the South line of Tract 121 of said Palm Beach Farms Company Plat No. 1; thence along the South line of said Tract 121, North 86 degrees 52' 20" East for 286.68 feet to the Southwest corner of said Tract 122, and the Point of Beginning; thence along the West line of said Tract 122, North 00 degrees 58' 38" West for 51.88 feet; thence North 89 degrees 14' 05"

East for 2,286.46 feet to the East line of said Tract 128; thence along said East line, South 00 degrees 49' 26" East for 40.08 feet to the Southeast corner of said Tract 128; thence along the South lines of said Tracts 122 through 128, South 88 degrees 56' 20" West for 2,286.35 feet to the POINT OF BEGINNING.

Parcel 106:

A parcel of land for Lake Ida Road right-of-way lying in the Southeast Quarter of Section 9, Township 46 South, Range 42 East, Palm Beach County, Florida, being a portion of Tract 121, Palm Beach Farms Company Plat No. 1, recorded in Plat Book 2, Pages 26 through 28, Palm Beach County Public Records; more particularly described as follows:

Commence at the South Quarter corner of said Section 9; thence along the South line of said Section 9, North 88 degrees 56' 20" East for 57.37 feet to the East right-of-way of Hagen Ranch Road as described in Official Record Book 714, Page 521, Palm Beach County Public Records; thence along said East right-of-way, North 00 degrees 52' 01" West for 15.00 feet to the South line of said Tract 121 and the Point of Beginning; thence continue along said East right-of-way, North 00 degrees 52' 01" West for 93.29 feet; thence South 45 degrees 48' 58" East for 56.52 feet; thence North 89 degrees 14' 05" East for 246.66 feet to the East line of said Tract 121; thence along said East line, South 00 degrees 49' 26" East for 51.88 feet to the Southeast corner of said Tract 121; thence along the South line of said Tract 121, South 88 degrees 56' 20" West for 286.68 feet to the POINT OF BEGINNING.

LESS AND EXCEPT the following described property from Parcel No. 2 and Parcel No. 3 above:

RIGHT-OF-WAY ACQUISITION

A Parcel of Land lying in the Southeast one-quarter (SE 1/4) of Section 9, Township 46 South, Range 42 East, being a portion of Tracts 104, 121, 122 and 123, Block 9, of "PALM BEACH FARMS COMPANY PLAT NO. 1", as recorded in Plat Book 2, Pages 26 through 28 inclusive, of the Public Records of Palm Beach County, Florida, being more particularly described as follows:

Commence at the Southwest corner of the said Southeast one-quarter (SE 1/4) of Section 9;

Thence North 88 degrees 56' 20" East along the South line of the said Southeast one-quarter (SE 1/4) a distance of 57.37 feet to the East right-of-way line of Hagen Ranch Road as described in Official Record Book 714, page 521 of the Public Records of Palm Beach County, Florida;

Thence continue North 00 degrees 52' 02" West along the said East right-of-way a distance of 108.29 feet to the Point of Beginning;

Thence continue North 00 degrees 52' 02" West along the said East right-of-way a distance of 914.07 feet;

Thence South 03 degrees 24' 42" East a distance of 450.48 feet;

Thence South 00 degrees 52' 02" East a distance of 450.07 feet;

Thence South 45 degrees 48' 59" East a distance of 56.52 feet;

Thence North 89 degrees 14' 04" East a distance of 450.07 feet;

Thence South 88 degrees 13' 14" East a distance of 315.34 feet to the North right-of-way line of Lake Ida Road as described in Official Record Book 6705, page 652 of the Public Records of Palm Beach County, Florida;

Thence South 89 degrees 14' 04" West along said North right-of-way line a distance of 785.07 feet;

Thence North 45 degrees 48' 59" West a distance of 56.52 feet to the POINT OF BEGINNING;

Said land situate in Palm Beach County, Florida.

EXHIBIT "B"

Articles of Incorporation of
Villa Borghese Homeowners Association, Inc.

**ARTICLES OF INCORPORATION
OF
VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC.
(A Florida Corporation Not For Profit)**

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

**ARTICLE I
DEFINITIONS**

The following words and phrases when used in these Articles of Incorporation (unless the context clearly reflects another meaning) shall have the following meanings:

1. "Additional Plat" means the plat of any "Additional Property" (as defined in the Declaration), provided a Supplemental Declaration for such Additional Property is recorded amongst the Public Records of the County.
2. "Ancillary Plat" means the plat of any portion of the Property which has not been previously platted, and for which a Supplemental Declaration(s) has been recorded with respect to such property.
3. "Articles" means these Articles of Incorporation and any amendments hereto.
4. "Bylaws" means the Bylaws of the Association and any amendments thereto.
5. "Completed Lot" means any Lot upon which the construction of a Home has been completed and for which Home a certificate of occupancy or equivalent therefor has been issued by the appropriate government authority.
6. "County" means Palm Beach County, Florida.
7. "Declarant" means Anasca Properties, Inc., a Florida corporation, and any successor or assign thereof to which Anasca Properties, Inc. specifically assigns all or part of the rights of Declarant hereunder by an express written assignment, whether recorded in the Public Records of the County or not. The written assignment may give notice as to which rights of Declarant are to be exercised and as to which portion of the "Property," as such term is defined in Article I of the Declaration. In any event, any subsequent declarant shall not be liable for any default or obligations incurred by any prior declarant, except as may be expressly assumed by the subsequent declarant.
8. "Declaration" means the Declaration of Covenants, Restrictions and Easements for Villa Borghese, which is intended to be recorded amongst the Public Records of the County, and any amendments and Supplemental Declarations thereto.

9. "Developer" means the developer of the Property, whether Declarant or some other person or entity, which shall be named as the "Developer" in any Supplemental Declaration submitting additional property to this Declaration.

10. "Director" means a member of the Board.

11. "Home" means a residential dwelling unit constructed within Villa Borghese, which is designed and intended for use and occupancy as a single-family residence.

12. "Villa Borghese" means the planned residential development located in Palm Beach County, Florida, which encompasses the Property and is intended to comprise five hundred fifty eight (558) Homes, the Association Property and Neighborhood Property.

13. "Villa Borghese Documents" means, in the aggregate, the Declaration, these Articles, the Bylaws, the Plat and any Ancillary Plat, Replat or Additional Plat, and all of the instruments and documents referred to or incorporated therein including, but not limited to, any amendment(s) and Supplemental Declaration(s).

14. "Incomplete Lot" means any Lot for which a building permit for a Home has not as yet been issued by the appropriate government authority.

15. "Lot" means and refers to any parcel of land within Villa Borghese as shown on the Plat upon which a Home is permitted to be constructed, together with the Improvements thereon and any portion of the land within Villa Borghese that is declared to be a Lot by the Declaration or by any Supplemental Declaration and is not subsequently withdrawn from the provisions of the Declaration by a Supplemental Declaration.

16. "Association" means Villa Borghesse Homeowners Association, Inc., a Florida corporation not for profit.

17. "Association Property" means the property more particularly described in Article II of the Declaration.

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

19. "Member" means a member of the Association.

20. "Operating Expenses" means the expenses for which Owners are liable to the Association as described in the Villa Borghese Documents and includes, but is not limited to, the costs and expenses incurred by the Association in administering, operating, maintaining, financing or repairing, but not reconstructing, replacing or improving the Association Property or any portion thereof and improvements thereon and all costs and expenses incurred by the Association in carrying out its powers and duties as set forth in the Villa Borghese Documents.

21. "Owner" means and refers to the record owner, whether one or more persons or entities, of the fee simple title to any Lot within Villa Borghese, and includes Declarant for so long as Declarant owns fee simple title to a Lot, but excluding therefrom those having such interest as security for the performance of an obligation.

22. "Permitted Lot" means any Lot which is not a Completed Lot but for which a building permit for a Home has been issued by the appropriate government authority.

23. "Plat" means the Plat of Huntington Walk No. ___, recorded or to be recorded in the Public Records of the County. In the event an Ancillary Plat, a Replat or an Additional Plat is recorded among the Public Records of the County, then the term "Plat" as used herein shall also mean such Ancillary Plat, Replat or Additional Plat.

24. "Replat" means the replat, if any, of any portion of the Property for which a plat is recorded.

25. "Supplemental Declaration" means any instrument executed by Declarant with respect to the Additional Property, if any (provided Declarant is the owner thereof), which, when recorded in the Public Records of the County, shall commit such property to the provisions of the Declaration. A Supplemental Declaration may also add additional restrictions, declare certain properties to be or not to be Association Property, or withdraw properties from the Property and the provisions of the Declaration. Neighborhoods may also be defined and declared pursuant to Supplemental Declarations recorded in the Public Records of the County, which Supplemental Declarations may also impose additional restrictions and obligations on the land described therein. A Supplemental Declaration may also withdraw portions of the Property from the provisions of the Declaration provided any such Supplemental Declaration is approved by the Palm Beach County Attorney's Office.

26. "Voting Member" means the representative of the Owners responsible for casting all votes attributable to Lots in the Neighborhood with respect to Association matters.

Unless otherwise defined herein, the terms defined in the Declaration are incorporated herein by reference and shall appear in initial capital letters each time such terms appear in these Articles.

ARTICLE II NAME

The name of this corporation shall be VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, whose principal address and mailing address is 3333 South Congress Avenue, Suite 403B, Delray Beach, Florida 33445.

ARTICLE III PURPOSES

The purpose for which the Association is organized is to take title to, operate, administer, manage, lease and maintain the Association Property in accordance with the terms of, and purposes

set forth in, the Villa Borghese Documents and to carry out the covenants and enforce the provisions of the Villa Borghese Documents.

ARTICLE IV POWERS

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

1. The Association shall have all of the common law and statutory powers of a corporation not for profit under the laws of the State of Florida.

2. The Association shall have all of the powers granted to the Association in the Villa Borghese Documents. All of the provisions of the Declaration and Bylaws which grant powers to the Association are incorporated into the Articles.

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

a. To perform any act required or contemplated by it under the Villa Borghese Documents.

b. To make, establish, amend and enforce reasonable rules and regulations governing the use of the Association Property.

c. To make, levy and collect "Assessments" (as defined in the Declaration) for the purpose of obtaining funds from the Owners to pay Operating Expenses and other costs defined in the Declaration and costs of collection, and to use and expend the proceeds of Assessments in the exercise of the powers and duties of the Association.

d. To maintain, repair, replace and operate the Association Property in accordance with the Villa Borghese Documents.

e. To enforce by legal means the obligations of the Members and the provisions of the Villa Borghese Documents.

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

g. To enter into the Declaration and any amendments thereto and instruments referred to therein.

h. To provide, to the extent deemed necessary by the Board, any and all services and do any and all things which are incidental to or in furtherance of things listed above or to carry out the Association mandate to keep and maintain Villa Borghese in a proper and aesthetically pleasing condition and to provide the Owners with services, amenities, controls and enforcement which will enhance the quality of life at Villa Borghese.

i. Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of three-fourths (¾) of all Members (at a duly called meeting of the Members at which a quorum is present) prior to the engagement of legal counsel by the Association for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (i) the collection of Assessments;
- (ii) the collection of other charges which Owners are obligated to pay pursuant to the Villa Borghese Documents;
- (iii) the enforcement of any applicable use and occupancy restrictions contained in the Villa Borghese Documents;
- (iv) in an emergency where waiting to obtain the approval of the Members creates a substantial risk of irreparable injury to the Association Property or to Member(s) (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of the Voting Members representing three-fourths [¾] of the Members); or
- (v) filing a compulsory counterclaim.

j. To purchase insurance covering all of the common areas or portions thereof, and insurance for the protection of the Association, its officers, Directors and Owners.

k. To contract with a cable operator licensed by the County to provide cable television service on a bulk rate basis to Owners.

ARTICLE V MEMBERS AND VOTING

The qualification of Members of the Association, the manner of their admission to membership, the manner of the termination of such membership and the manner of voting by the Voting Members shall be as follows:

1. Until such time as the first deed of conveyance of a Lot from Declarant or a Developer to an Owner is recorded amongst the Public Records of the County ("First Conveyance"), the membership of the Association shall be comprised solely of the Declarant.

2. Upon the First Conveyance, Declarant shall be a "Class C Member" and any Developer shall be a "Class B Member" (as such terms are hereinafter defined).

3. Membership in the Association for Owners other than Declarant or a Developer shall be established by the acquisition of ownership of fee simple title to a Lot as evidenced by the recording of an instrument of conveyance amongst the Public Records of the County. Where title to a Lot is acquired by conveyance from a party other than Declarant or a Developer by means of sale, gift, inheritance, devise, judicial decree or otherwise, the person, persons or entity thereby acquiring such Lot shall not be a Member unless or until such Owner shall deliver a true copy of a deed or other instrument of acquisition of title to the Association.

4. The Association shall have three (3) classes of voting membership:

a. "Class A Members" shall be all Members, with the exception of any Developer and Declarant so long as they remain Class B Members and the Class C Member, respectively, and shall be entitled to one (1) vote for each Lot owned.

b. "Class B Members" shall be any Developer(s) and shall be collectively entitled to two (2) times the total number of votes of the Class A Members. In the event there are two (2) or more Developers at any particular time, each such Developer shall be entitled to a *pro rata* portion of the total votes of the Class B Members, which portion shall be a fraction, the numerator of which shall be the total number of Lots in the Neighborhood(s) being developed by such Developer, and the denominator of which shall be the total number of Lots in all of the Neighborhoods being developed by all of the Developers, whether or not any of said Lots have been sold to Owners.

c. The "Class C Member" shall be Declarant, who shall be entitled to three (3) times the total number of votes of the Class A Members plus one (1).

5. The Class C Membership and any Class B Memberships shall cease and be converted to Class A Memberships upon the earliest to occur of the following events ("Turnover Date"):

a. Three (3) months after the conveyance of ninety percent (90%) of the "Total Developed Lots" (as defined in Article X.3 hereof) by Declarant or Developers, excluding Lots conveyed to Developers, as evidenced by the recording of instruments of conveyance of such Lots amongst the Public Records of the County; or

b. At such time as Declarant shall designate in writing to the Association.

On the Turnover Date, Members, including Declarant and any Developers, shall assume control of the Association and their Voting Members shall elect the Board. On the Turnover Date, Declarant and any Developer shall become Class A Members as to any Lots they may own.

6. No Member may assign, hypothecate or transfer in any manner his membership in the Association except as an appurtenance to his Lot.

7. Any Member who conveys or loses title to a Lot by sale, gift, devise, bequest, judicial decree or otherwise shall, immediately upon such conveyance or loss of title, no longer be a Member

with respect to such Lot and shall lose all rights and privileges of a Member resulting from ownership of such Lot.

8. Except with respect to voting by Class B Members and Class C Members, there shall be only one (1) vote for each Lot. If there is more than one Class A Member with respect to a Lot as a result of the fee interest in such Lot being held by more than one person, such Class A Members collectively shall be entitled to only one (1) vote.

9. A quorum shall consist of Voting Members representing Members entitled to cast at least thirty percent (30%) of the total number of votes of the Members.

ARTICLE VI TERM

The term for which the Association is to exist shall be perpetual. In the event of dissolution of the Association (unless same is reinstated), other than incident to a merger or consolidation, all of the assets of the Association shall be conveyed to a similar homeowners association or a public agency having a similar purpose, or any Member may petition the appropriate circuit court of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and its properties in the place and stead of the dissolved Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties.

ARTICLE VII INCORPORATOR

The name and address of the Incorporator of these Articles are:

Ramzi Akel
3333 South Congress Avenue, Suite 403
Delray Beach, Florida 33445

ARTICLE VIII OFFICERS

The affairs of the Association shall be managed by the President of the Association, assisted by the Vice President(s), Secretary and Treasurer, and, if any, by the Assistant Secretary(ies) and Assistant Treasurer(s), subject to the directions of the Board.

The Board shall elect the President, Secretary and Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall, from time to time, determine. The President shall be elected from amongst the membership of the Board, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided, however, the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE IX FIRST OFFICERS

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

President	-	Ramzi Akel
Vice President	-	Charles Scardina
Secretary/Treasurer	-	Ramzi Akel

ARTICLE X BOARD OF DIRECTORS

1. The number of Directors on the first Board of Directors of the Association ("First Board") shall be three (3), all of whom shall be appointed by Declarant. The "Initial Elected Board" (as hereinafter defined) shall have the number of Directors as described in Section 5 hereinbelow, and the number of Directors constituting the Board which is elected by the Members subsequent to the "Declarant's Resignation Event" (as hereinafter defined) shall be determined in the same manner as the number of Directors constituting the Second Board is determined. Except for Declarant-appointed and Developer-appointed Directors, Directors must be Members or the parents, children or spouses of Members. There shall be only one (1) vote for each Director.

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

NAMES	ADDRESSES
Ramzi Akel	3333 South Congress Avenue, Suite 403 Delray Beach, Florida 33445
Charles Scardina	3333 South Congress Avenue, Suite 403 Delray Beach, Florida 33445
Gary Budd	3333 South Congress Avenue, Suite 403 Delray Beach, Florida 33445

Declarant reserves the right to replace and/or designate and select successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided.

3. Declarant intends that Villa Borghese, when ultimately developed, will contain an aggregate of five hundred fifty eight (558) Lots with a Home constructed on each Lot ("Developed Lots"). For purposes of this Section 3, "Total Developed Lots" shall mean the five hundred fifty-eight (558) Developed Lots which Declarant intends to develop in Villa Borghese. Notwithstanding the foregoing, Declarant has reserved the right in the Declaration to modify its plan of development for

Villa Borghese and to add land to and withdraw land from Villa Borghese and, therefore, the total number of Lots and Homes within Villa Borghese, and thus the term "Total Developed Lots," may refer to a number greater or lesser than five hundred fifty-eight (558). The number of Lots added to or withdrawn from Villa Borghese and the revised number of "Total Developed Lots" will be set forth in a Supplemental Declaration recorded in the County if additional land is added to or withdrawn from Villa Borghese.

4. Upon the Turnover Date, the Members, including Declarant and any Developers, shall be entitled, through their Voting Members, to elect the Board. The election of the Board by the Members shall occur at a special meeting of the membership to be called by the Board for such purpose ("Initial Election Meeting"). The First Board and then the Second Board shall serve until the Initial Election Meeting.

5. At the Initial Election Meeting, Members, who shall include Declarant and any Developers, the number of which may change from time to time, shall elect the Director(s), with the number of Directors to be determined as described in Section 1 hereinabove. Declarant, until the Declarant's Resignation Event, shall be entitled to designate a number of Directors-at-Large (which shall be at least one [1] and not more than two [2]) equal to the number of Directors required to make the number of Directors then on the Board an odd number. This group of Directors shall constitute the "Initial Elected Board." Declarant reserves and shall have the right, until the Declarant's Resignation Event, to name the successor, if any, to any Director it has so designated.

6. The Board shall continue to be so designated and elected, as described in Section 5 above, at each subsequent "Annual Members' Meeting" (as defined in the Bylaws), until the Annual Members' Meeting following the Declarant's Resignation Event.

A Director (other than a Declarant-appointed Director) may be removed from office upon the affirmative vote of a majority of the voting interests of the Members, for any reason deemed to be in the best interests of said Members. A meeting of the Members to so remove a Director (other than a Declarant-appointed Director) shall be held upon the written request of ten percent (10%) of the Members.

7. The Initial Election Meeting shall be called by the Association, through the Board, within sixty (60) days after the Class A Members are entitled to elect the Directors as provided in Section 4 hereinabove. A notice of the meeting shall be given to all Members in accordance with the Bylaws; provided, however, that the Members shall be given at least fourteen (14) days' notice of such meeting. The notice shall also specify the number of Directors which shall be elected by the Members, through their respective Voting Members, and the remaining number of Directors to be designated by Declarant.

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

a. When Declarant no longer holds at least five percent (5%) of the Total Developed Lots for sale in the ordinary course of business and all Lots sold by Declarant have been

conveyed as evidenced by the recording of instruments of conveyance of such Lots amongst the Public Records of the County; or

b. When Declarant causes the voluntary resignation of all of the Directors designated by Declarant and does not designate replacement Directors.

The number of Directors which shall then constitute the Board, including the Director(s)-at-Large, shall be determined in the same manner as the number of Directors constituting the Second Board is determined.

Upon Declarant's Resignation Event, the Directors elected by Class A Members shall elect a successor Director- or Directors-at-Large to fill the vacancy caused by the resignation or removal of Declarant's designated Director(s). The successor Director(s) shall serve until the next Annual Members' Meeting and until his or her successor is or their successors are elected and qualified. In the event Declarant's Resignation Event occurs prior to the Initial Election Meeting, the Initial Election Meeting shall be called in the manner set forth in Section 7 of this Article X, and all of the Directors shall be elected by the Class A Members at such meeting.

9. The resignation of a Director who has been designated by Declarant or the resignation of an officer of the Association who has been elected by the First Board shall be deemed to remise, release, acquit, satisfy and forever discharge such officer or Director of and from any and all manner of action(s), cause(s) of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands whatsoever, in law or in equity, which the Association or Members had, now have or will have or which any personal representative, successor, heir or assign of the Association or Members hereafter can, shall or may have against said officer or Director for, upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of such resignation, except for such Director's or officer's willful misconduct or gross negligence.

ARTICLE XI INDEMNIFICATION

Each and every Director and officer of the Association shall be indemnified by the Association against all costs, expenses and liabilities, including attorney and paralegal fees at all trial and appellate levels and postjudgment proceedings, reasonably incurred by or imposed upon him in connection with any negotiation, proceeding, arbitration, litigation or settlement in which he becomes involved by reason of his being or having been a Director or officer of the Association, and the foregoing provision for indemnification shall apply whether or not such person is a Director or officer at the time such cost, expense or liability is incurred. Notwithstanding the above, in the event of any such settlement, the indemnification provisions provided in this Article XI shall not be automatic and shall apply only when the Board approves such settlement and reimbursement for the costs and expenses of such settlement as in the best interest of the Association. In the event a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of this Article XI shall not apply. The foregoing right of indemnification provided in this Article XI shall be in addition to and not exclusive of any and all rights of

indemnification to which a Director or officer of the Association may be entitled under statute or common law.

ARTICLE XII BYLAWS

The Bylaws shall be adopted by the First Board, and thereafter may be altered, amended or rescinded in the manner provided for in the Bylaws. In the event of any conflict between the provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.

ARTICLE XIII AMENDMENTS

1. Prior to the First Conveyance, these Articles may be amended only by an instrument in writing signed by the Declarant and filed in the Office of the Secretary of State of the State of Florida.

2. After the First Conveyance, and prior to the Turnover Date, these Articles may be amended solely by a majority vote of the Board, without the prior written consent of the Members, at a duly called meeting of the Board.

3. After the Turnover Date, these Articles may be amended in the following manner:

a. (i) The Board shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote by the Members at a meeting of the Members, which may be at either the Annual Members' Meeting or a special meeting. Any number of proposed amendments may be submitted to the Members and voted upon by the Members at one meeting.

(ii) Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member within the time and in the manner provided in the Bylaws for the giving of notice of meetings ("Required Notice").

(ii) At such meeting, a vote of the Members shall be taken on the proposed amendment(s). The proposed amendment(s) shall be adopted upon receiving the affirmative vote of the Members representing a majority of the voting interests.

b. An amendment may be adopted by a written statement (in lieu of a meeting) signed by all Members and all members of the Board setting forth their intention that an amendment to the Articles be adopted.

4. These Articles may not be amended without the written consent of a majority of the members of the Board.

5. Notwithstanding any provisions of this Article XIII to the contrary, these Articles shall not be amended in any manner which shall prejudice the rights of: (i) Declarant, without the prior

written consent thereto by Declarant, for so long as Declarant holds either a leasehold interest in or title to at least one (1) Lot; and (ii) any "Institutional Mortgage" (as such term is defined in the Declaration) without the prior written consent of such Institutional Mortgagee.

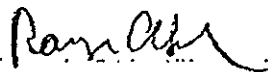
6. Notwithstanding the foregoing provisions of this Article XIII, no amendment to these Articles shall be adopted which shall abridge, amend or alter the rights of Declarant hereunder, including, but not limited to, Declarant's right to designate and select members of the First Board or otherwise designate and select Directors as provided in Article X hereof, nor shall any amendment be adopted or become effective without the prior written consent of Declarant, so long as Declarant owns any Lot within the Property.

7. Any instrument amending these Articles shall identify the particular article or articles being amended and shall provide a reasonable method to identify the amendment being made. A certified copy of each such amendment shall be attached to any certified copy of these Articles, and a copy of each amendment certified by the Secretary of State shall be recorded amongst the Public Records of the County.

ARTICLE XIV REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Association is 3333 South Congress Avenue, Suite 403, Delray Beach, Florida 33445, and the initial registered agent of the Association at that address shall be Ramzi Akel.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature, this 16 day of MAY, 1998.


Ramzi Akel

The undersigned hereby accepts the designation of Registered Agent as set forth in Article XIV of these Articles of Incorporation, and acknowledges that he is familiar with and accepts the obligations imposed upon registered agents under the Florida Not For Profit Corporation Act.


Ramzi Akel

Dated: 5/1/98

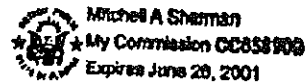
STATE OF FLORIDA)
) SS:
 COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 1st day of MAY, 1998, by Ramzi Akel, the person described as the Incorporator of these Articles who executed the foregoing Articles of Incorporation, who is personally known to me or who has produced personally known as identification.

 (SEAL)
 Notary Public

My Commission Expires:

Printed, Typed or Stamped Notary Name



C:\OFFICE\WPWIN\WPDOCS\ANS\CA\BORGHESE\ARTICLES.INC

EXHIBIT "C"

Bylaws of Villa Borghese Homeowners Association, Inc.

**BYLAWS
OF
VILLA BORGHESSE HOMEOWNERS ASSOCIATION, INC.**

Section 1. Identification of Association

These are the Bylaws of Villa Borghese Homeowners Association, Inc. ("Association") as duly adopted by its Board of Directors ("Board"). The Association is a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes.

1.1. The office of the Association shall be for the present at 3333 South Congress Avenue, Suite 403B, Delray Beach, Florida 33445 and thereafter may be located at any place designated by the Board.

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

1.3. The seal of the Association shall bear the name of the Association, the word "Florida" and the words "Corporation Not For Profit."

Section 2. Explanation of Terminology

The terms defined in the Articles of Incorporation of the Association ("Articles") as well as in the Declaration of Covenants, Restrictions and Easements for Villa Borghese ("Declaration") are incorporated herein by reference and shall appear in initial capital letters each time such terms appear in these Bylaws.

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

3.1. The qualification of Members, the manner of their admission to membership in the Association, the manner of termination of such membership and the voting by Members shall be as set forth in the Articles.

3.2. The Members shall meet annually ("Annual Members' Meeting"). The Annual Members' Meeting shall be held at the office of the Association or at such other place in the County as the Board may determine and on such day and at such time as designated by the Board in the notice of such meeting commencing with the year following the year in which the Articles are filed with the Secretary of State. 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 (meetings other than the Annual Members' Meeting) of the Members 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 Voting Members having the right to vote at least one-third (1/3) of the total voting interests.

3.4. Except as otherwise provided in the Articles, 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 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 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 Directors of the Association to be designated by Declarant and, if applicable, a Developer or Developers and the number of Directors to be elected by the Class A Members, if applicable, by their Voting Members. 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 Voting 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 Bylaws. Unless some greater number is required under the Villa Borghese Documents and except as to the election of Directors, which shall be accomplished by plurality vote as to each Neighborhood, the decision of a majority of the votes cast by Voting 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 Association.

3.6. (a) A quorum of the Members shall consist of Voting Members entitled to cast thirty percent (30%) of the total number of votes of the Members. A quorum of any class members shall consist of Voting Members entitled to cast thirty percent (30%) of the total number of votes of the class members. Limited proxies and general proxies may be used to establish a quorum.

(b) 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" (as hereinafter defined) 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 Villa Borghese Documents or by law, then such express provision shall govern and control the required vote on the decision of such question.

3.7. At any Annual Members' Meeting at which elections of Directors are to occur, written ballots are to be supplied to the Voting Members for such purposes.

3.8. If a quorum is not in attendance at a Meeting, the Voting 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.

3.9. Minutes of all Meetings shall be kept in a businesslike manner and be available for inspection by the Members and Directors at all reasonable times. The Association shall retain minutes for at least seven (7) years subsequent to the date of the meeting the minutes reflect.

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 and the Second Board. Such votes may be cast by the Voting Members 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 authorized representative of an entity entitled to vote. Proxies shall be in writing signed by the person or authorized representative of an 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, provided, however, any proxy automatically expires ninety (90) days after the date of the meeting for which it was originally given. A Proxy must be filed with the Secretary of the Association before the appointed time of the Meeting in order to be valid. 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 holder or holders of at least ten percent (10%) 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.

Section 4. Board; Directors' Meetings

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

4.2. The election and, if applicable, designation of Directors shall be conducted in accordance with the Articles. Except for Declarant-appointed and Developer-appointed Directors, Directors must be Members or the parents, children or spouses of Members.

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

(b) The term of a Director'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 its election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. Provided the organizational meeting is held directly following the annual Members' meeting, no further notice of the organizational meeting shall be necessary; if not, however,

notice of the organizational meeting shall be given in accordance with Section 617.303(2) of the Florida Statutes.

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

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

4.7. Notice of all Board meetings shall be given to the members in accordance with Section 617.303(2) of the Florida Statutes.

4.8. A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as 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.

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

4.10. Directors' fees, if any, shall be determined by the Members.

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

4.12. The Board shall have the power to appoint an "Executive Committee(s)" of the Board consisting of not less than three (3) Directors. An Executive Committee(s) shall have and exercise such powers of the Board as may be delegated to such Executive Committee(s) by the Board.

4.13. Meetings of the Board shall be open to all Members on such terms as the Board may determine. The Board may also hold closed meetings to the extent permitted by applicable law, including, by way of example but not by way of limitation, where the discussion at a meeting is governed by attorney-client privilege. If the meeting is open, unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in the meeting, no Member shall be entitled to participate in the meeting, but shall only be entitled to act as an observer. In the event a Member not serving as a Director or not otherwise invited by the Directors to participate in the meeting attempts to become more than a mere observer at the meeting or conducts himself in a manner detrimental to the carrying on of the meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish said Member's expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient proof that he is a Member or a duly authorized representative, agent or proxy holder of a Member, unless said person has been specifically invited by any of the Directors to participate in such meeting.

4.14. Any action required or permitted to be taken at a meeting of the Directors 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 Directors entitled to vote with respect to the subject matter thereof and such consent shall have the same force and effect as a unanimous vote of Directors, provided, however, whenever "Assessments" (as defined in the Declaration) are to be considered, they may be considered only at a meeting of the Directors properly noticed in accordance with Section 617.303(2) of the Florida Statutes.

Section 5. Powers and Duties of the Board

5.1. All of the powers and duties of the 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 Villa Borghese Documents, as well as all of the powers and duties of a director of a corporation not for profit.

5.2. The Association may employ a manager to perform any of the duties, powers or functions of the Association. Notwithstanding the foregoing, the Association may not delegate to the manager the power to conclusively determine whether the Association should make expenditures for capital additions or improvements chargeable against the Association funds. The members of the Board shall not be personally liable for any omission or improper exercise by the manager of any duty, power or function delegated to the manager by the Association.

Section 6. Late Fees

An Owner who fails to timely pay any Assessment shall be charged a late charge of TWENTY-FIVE DOLLARS (\$25) by the Association for such late Assessment. Owners shall be responsible to pay all Legal Fees incurred in connection with the collection of late Assessments whether or not an action at law to collect said Assessment and foreclose the Association's lien has

been commenced. The Board has authorized the following initial schedule of fees for such circumstances:

- (a) ONE HUNDRED FIFTY DOLLARS (\$150) for a Claim of Lien plus recording costs and sending of Notice of Intention to Foreclose;
- (b) ONE HUNDRED DOLLARS (\$100) for a Satisfaction of Lien plus recording costs; and
- (c) Any further action would require an hourly computation of attorney and/or paralegal time spent pursuing collection of such unpaid Assessments.

Section 7. Officers of the Association

7.1. Executive officers of the Association shall be the President, who shall be a Director, one or more Vice Presidents, a Treasurer and a Secretary, all of whom shall be elected annually by the Board. Any officer may be removed from office without cause by vote of the Directors 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 Association. One person may hold any two 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.

7.2. The President shall be the chief executive officer of the Association. He 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 committees from among the Members at such times as he may, in his discretion, determine appropriate to assist in the conduct of the affairs of the Association. If in attendance, the President ("Chairman") shall preside at all meetings of the Board and the Members; provided, however, that the President may appoint a substitute.

7.3. In the absence or disability of the President, a Vice President shall exercise the powers and perform the duties of the President. If there is more than one (1) Vice President, the Board shall designate which Vice President is to perform which duties. The Vice President(s) shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First," "Second," etc., and shall exercise the powers and perform the duties of the presidency in such order.

7.4. 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 and Directors at all reasonable times. The Secretary shall have custody of the seal of the 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 Association, except those

of the Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. 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.

7.5. The Treasurer shall have custody of all of the monies of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep the assessment rolls and accounts of the Members and shall keep the books of the 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 of the Treasurer.

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

Section 8. Resignations

Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Lots owned by any Director or officer (other than appointees of Declarant or a Developer) shall constitute a written resignation of such Director or officer.

Section 9. Accounting Records; Fiscal Management

9.1. The 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. Such records shall include, but not be limited to: (i) a record of all receipts and expenditures; (ii) an account for each Lot within Villa Borghese which shall designate the name and address of the Owner thereof, the amount of "Individual Lot Assessments" (as defined in the Declaration) and all other Assessments, if any, charged to the Lot, the amounts and due dates for payment of same, the amounts paid upon the account and the dates paid, and the balance due; (iii) any tax returns, financial statements and financial reports of the Association; and (iv) any other records that identify, measure, record or communicate financial information.

9.2. The Board shall adopt a Budget (as provided for in the Declaration) of the anticipated Operating Expenses for each forthcoming calendar year (the fiscal year of the Association

being the calendar year) at a special meeting of the Board ("Budget Meeting") called for that purpose to be held during the month of November of the year preceding the year to which the Budget applies. 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, upon request, and each Owner shall be given notice of the Individual Lot Assessment applicable to his Lot(s). The copy of the Budget, if requested, shall be deemed furnished and the notice of the Individual Lot Assessment shall be deemed given upon its delivery or upon its being mailed to the Owner shown on the records of the Association at his last known address as shown on the records of the Association.

9.3. In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any monies received by the Association in any calendar year may be used by the Association to pay expenses incurred in the same calendar year; (iii) there shall be apportioned between calendar years on a *pro rata* basis any expenses which are prepaid in any one calendar year for Operating Expenses which cover more than such calendar year; (iv) Assessments shall be made quarterly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current Operating Expenses and for all unpaid Operating Expenses previously incurred; 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.

9.4. Individual Lot Assessments shall be payable as provided for in the Declaration.

9.5. 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 deficits shall be carried into the next succeeding year's Budget as a deficiency or shall be the subject of a "Special Assessment" (as defined in the Declaration) or an upward adjustment to the Individual Lot Assessment.

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

9.7. A report of the accounts of the Association shall be made annually by an accountant and a copy of the report shall be furnished to each Member who requests same in writing 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 upon its delivery or mailing to the Member at his last known address shown on the records of the Association.

Section 10. 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 of Villa Borghese provided, however, that such rules and regulations are not inconsistent with the terms or provisions of the Villa Borghese Documents. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed or delivered to all Members at the last known address for such Members as shown on the records of the Association at the time of such delivery or mailing and shall not take effect until forty-eight (48) hours after such delivery or mailing, or, in the event both forms of notification are used, whichever is later. Notwithstanding the foregoing, where rules and regulations are to regulate the use of specific portions of the Association Property, 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 11. Parliamentary Rules

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

Section 12. Roster of Owners

Each Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely on the accuracy of such information for all purposes until notified in writing of changes therein.

Section 13. Amendment of the Bylaws

13.1. These Bylaws may be amended as hereinafter set forth in this Section 13.

13.2. After the Turnover Date, any Bylaw of the Association may be amended or repealed, and any new Bylaw of the Association may be adopted by either:

(i) an affirmative vote of the Voting Members representing a majority of the voting interests 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 Voting Members who have acted by written response in lieu of a Meeting as permitted by these Bylaws; or

(ii) by the affirmative vote of a majority of the Directors 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 Directors as is permitted by these Bylaws, provided that the Directors shall not have any authority to adopt, amend or repeal any Bylaw if such new Bylaw or

such amendment or the repeal of a Bylaw would be inconsistent with any Bylaw previously adopted by the Members.

13.3. Notwithstanding any of the foregoing provisions of this Section 13 to the contrary, until the Turnover Date, all amendments or modifications to these Bylaws and adoption or repeal of Bylaws shall only be made by action of the First Board or Second Board as described in the Articles, which First Board and Second Board shall have the power to amend, modify, adopt and repeal any Bylaws without the requirement of any consent, approval or vote of the Members.

13.4. Notwithstanding the foregoing provisions of this Section 13, there shall be no amendment to these Bylaws which shall abridge, amend or alter the rights of: (i) Declarant, without the prior written consent thereto by Declarant for so long as Declarant holds title to at least one (1) Lot; or (ii) any Institutional Mortgagee without the prior written consent of such Institutional Mortgagee.

13.5. Any instrument amending, modifying, repealing or adding Bylaws 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 attested to by the Secretary or Assistant Secretary of the Association shall be recorded amongst the Public Records of the County.

Section 14. Interpretation

In the case of any conflict between the Articles and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control; and in the event of any conflict between the Articles and the Declaration, the Declaration shall control.

VILLA BORGHESE HOMEOWNERS
ASSOCIATION, INC.

By: _____

Attest: _____

(SEAL)

700-1990

DEDICATION AND RESERVATIONS:

[illegible]

OVERHAUL/MAINTENANCE, CASUALTIES AS SUCH, HIRE ON AND HIRE/RENTED FOR THE LISTING LOT OWNERS, THEIR SUCCESSORS AND ASSIGNS, FOR MAINTENANCE OF ROOF OVERHANGS, WITHOUT RECOURSE TO PALM BEACH COUNTY

IN WHICH MATTER, THE ABOVE-NAMED CORPORATION HAS CAUSED THESE MEMORANDUMS TO BE SIGNED BY ITS PRESIDENT AND ITS CORPORATE SECRETARY, TO BE AFFIXED HERETOBY AND WITH THE AUTHORITY OF ITS BOARD OF DIRECTORS, ON THE 12th DAY OF February, 1953.

WILMA UNIVERSITY, INC.
A FLORIDA CORPORATION

SIGNED AND DELIVERED BY _____
PRESIDENT

BY _____
CORP. SECRETARY

STATE OF FLORIDA
COUNTY OF PALM BEACH

[illegible]

THIS PLAT IS REFERRED APPROVED FOR RECORD PURSUANT TO PLAIN RECORD
COUNT ORDINANCE 45-33, AND IN ACCORDANCE WITH SEC. 177.037(2) F.S. THIS
DAY OF February 1999, AND HAS BEEN REVIEWED
BY A JUDGE OF SAID COURT AND IS HEREBY RECORDED BY PLAIN RECORD COUNTY.

BY Avery T. Walsh
CLERK, T. MORN. P.C.
COUNTY CLERK

STATE OF ILLINOIS
COUNTY OF PULASKI
THE UNDERSIGNED AGREE CERTIFY THAT IT IS THE HOLDER OF A
MORTGAGE, UNDER THE PROPERTY DESCRIBED HEREON AND DOES HEREBY JOIN

[illegible]

COUNTY OF PALM BEACH
DEPARTMENT OF PERSONNEL AND COMMUNITY DEVELOPMENT
Colin Leslie Stone was/is
EMPLOYED BY PERSONNEL IN ME OR WAS RECORDED _____ A
REGISTRATION AND WHO LOCATED THE _____

[illegible]

STATE OF FLORIDA)
COUNTY OF PALM BEACH)
MICHAEL A. STREIBER, P.A., A QUALY LICENSED ATTORNEY IN THE STATE

DATE: 5/14/82
BY: [Signature]
UNITED STATES DISTRICT COURT
DISTRICT OF COLUMBIA

THIS IS TO SAY THAT THE PLATFORM HEREIN IS A TRUE AND CORRECT REPRESENTATION OF A CLAIM MADE UNDER AN INFORMAL INDECTION AND SUPERVISION THAT SAID SUBJECT IS ACCURATE TO THE BEST OF MY KNOWLEDGE AND BELIEF. THAT PERMANENT RECORDING INDICATES

DATE 9/24/79 280

DAVID W. LINDLEY, P.L.C.
2001 N. GULF BLVD.
SUITE 200
FORT LAUDERDALE, FLORIDA 33301

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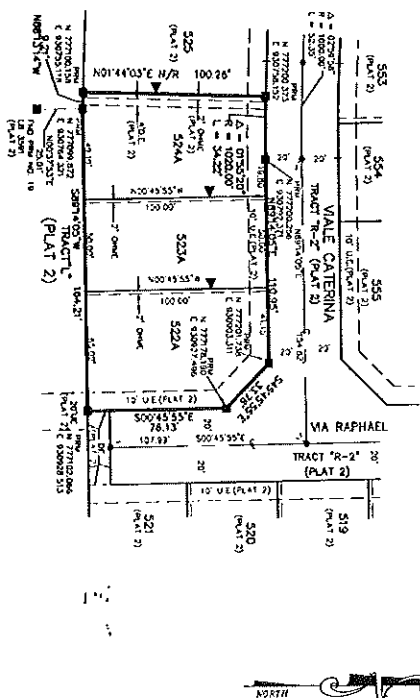
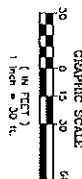
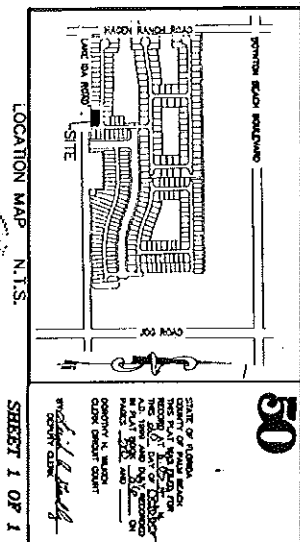
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CAULFIELD and WHEELER, INC.
SIXTEENTH - ENGINEERS - PLANNERS
7201-A WEST PALMETTO PARK ROAD, SUITE 100A
BOCA RATON, FLORIDA 33433 - (305)382-1581
JUNE - 1998

COORDINATES, BEARINGS AND DISTANCES

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DEDICATION AND RESERVATIONS

COORDINATES, BEARINGS AND DISTANCES

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AREA OF RESIDENCE:	ALBANY
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DENSITY THIS PLAT	4.33 LBS
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PETITION NO. 5975-59

STATE OF FLORIDA
COUNTY OF PALM BEACH

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115 BOARD OF DIRECTORS HAS ANNUAL DAY OF REGISTRATION
1998. MADISONSBURG, VA

WITNESS: James E. Davis JUDGE: James E. Davis
NAME: James E. Davis NOT PRESENT?

PROVEE AL PERSONAL CONCURSO de Empleo 3

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84-1

There is a lot of negative publicity and attention directed to the airline

11-2-19

ACCEPTANCE OF RESERVATIONS:

ACCEPTS THE OBLIGATION, ON INTERVIEWS TO "SAY ACCORDING TO THE STATE AND FROM HORTON, AND HEREBY ACCEPTS ITS OBLIGATION."

ATTORNEY AT LAW
CORPORATE DEPT

Witness Mele France

QUANTITY OF PAGES BLOCK)

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WITNESS MY HAND AND OFFICIAL SEAL THIS 23rd DAY OF

OFFICE OF MARSH AND SPECIAL AGENT IN CHARGE
1939
DAY OF RECEIPT
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DATE 3/10/99

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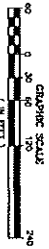
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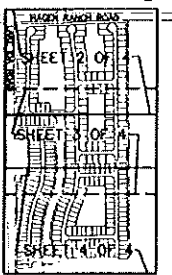
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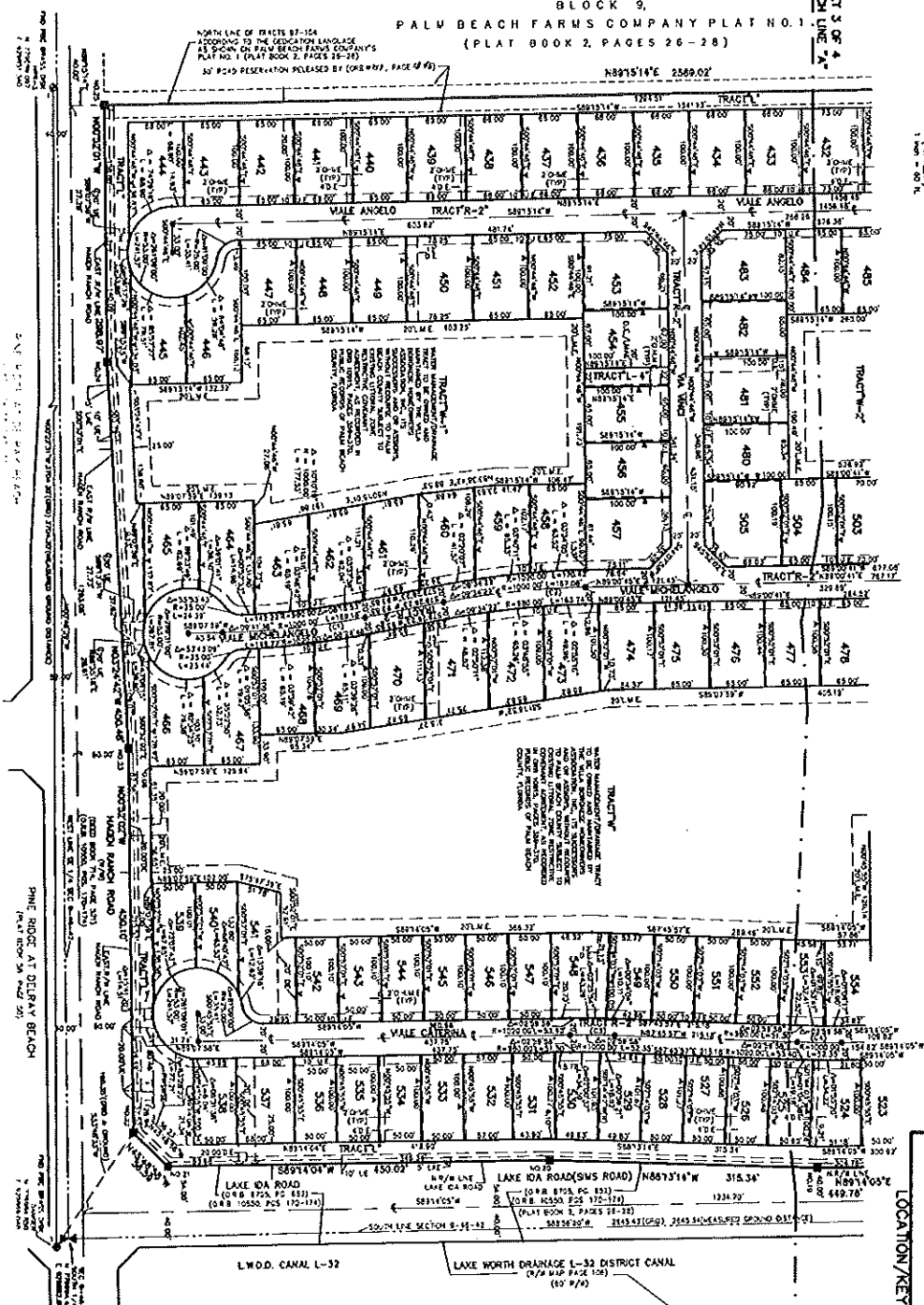
THIS INSTRUMENT PREPARED BY
 CAUFIELD and WHEELER, INC.
 SURVEYORS - ENGINEERS - PLANNERS
 7000 N. W. 11th Avenue, Suite 100
 Boca Raton, Florida 33433 (561) 365-1991
 OCTOBER - 1998



LOCATION/KEY MAP N.T.S.

SHEET 2 OF 4

BLOCK 9,
 PALM BEACH FARMS COMPANY PLAT NO. 1
 (PLAT BOOK 2, PAGES 26-28)



NOTES

COORDINATE BEARINGS AND DISTANCES
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COORDINATE TABLE

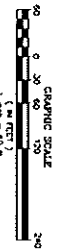
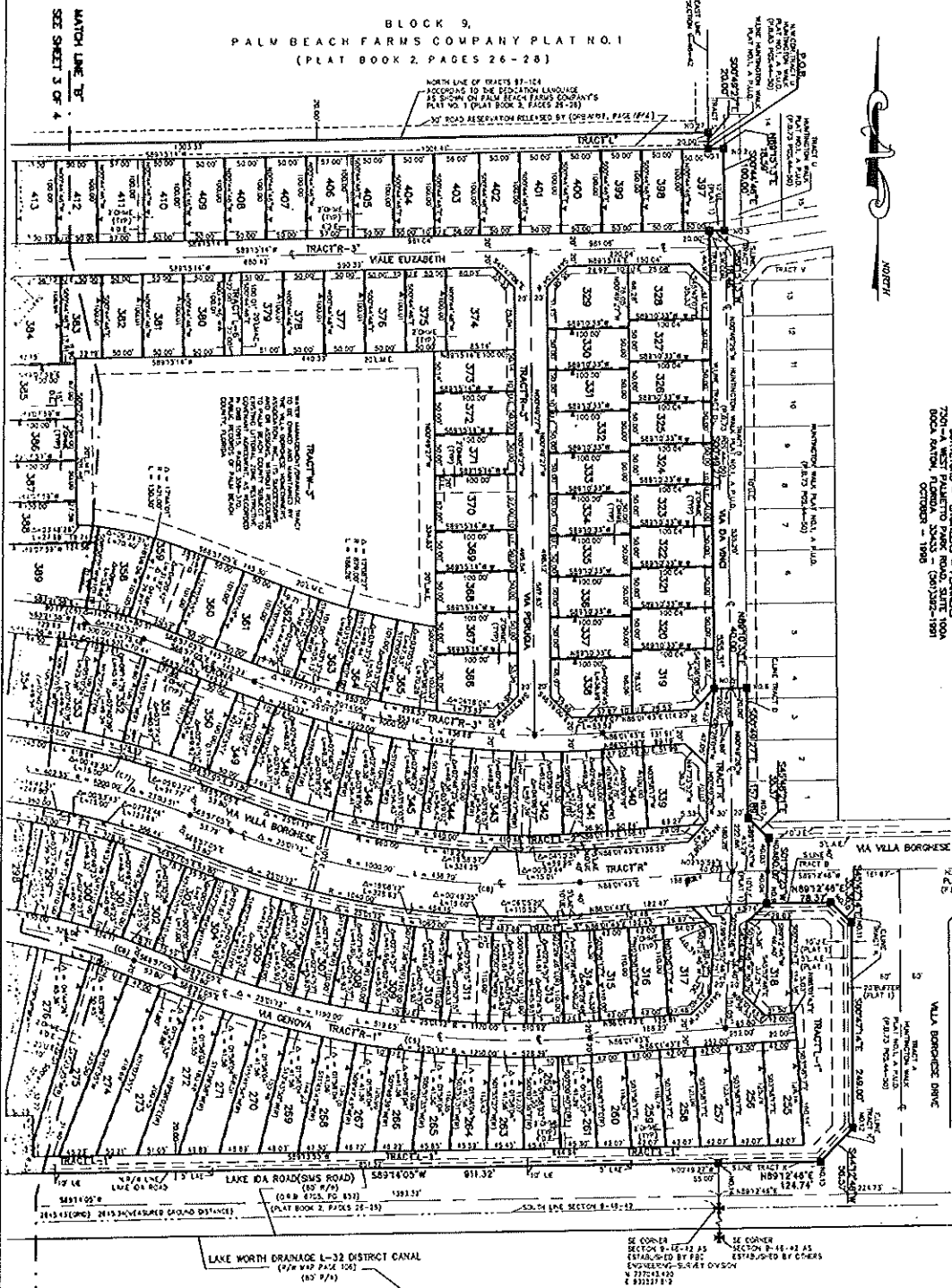
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29	1000.00	1000.00
30	1000.00	1000.00
31	1000.00	1000.00
32	1000.00	1000.00
33	1000.00	1000.00
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36	1000.00	1000.00
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40	1000.00	1000.00
41	1000.00	1000.00
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92	1000.00	1000.00
93	1000.00	1000.00
94	1000.00	1000.00
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96	1000.00	1000.00
97	1000.00	1000.00
98	1000.00	1000.00
99	1000.00	1000.00
100	1000.00	1000.00

STATE OF FLORIDA
 COUNTY OF PALM BEACH
 I, _____, Surveyor,
 do hereby certify that the foregoing
 is a true and correct copy of the
 original as the same appears from
 the records of the Surveyor's Office
 in the County of Palm Beach, State
 of Florida.

HUNTINGTON WALK PLAT NO.2

A REPORT OF A PORTION OF TRACTS 104, 121 THROUGH 124, ALL OF TRACTS 57 THROUGH 103, BLOCK 8, AND THAT 1500 FOOT WIDE PORTION OF WAY LINE ADJACENT TO SAID TRACTS 57 THROUGH 103 AND THAT 1500 FOOT WIDE PORTION OF WAY LINE ADJACENT TO SAID TRACTS 57 AND 121, PALM BEACH FARMS COMPANY PLAT NO. 1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 2, PAGES 26-28, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, IN SECTIONS 9 AND 10, TOWNSHIP 4 SOUTH, RANGE 4 EAST, PALM BEACH COUNTY, FLORIDA.

THIS INSTRUMENT PREPARED BY
DAVID P. LUCKY
SURVEYOR - DESIGNER - PLANNER
7001 N. W. 11th Ave., Suite 100
Boca Raton, Florida 33433 (561) 362-1881
OCTOBER - 1980

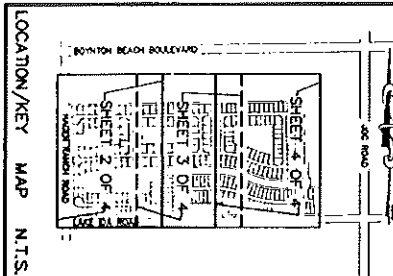


NOTES

COORDINATES, BEARINGS AND DISTANCES
1. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
2. ALL BEARINGS ARE GIVEN AS ANGLE DEGREES MINUTES SECONDS.
3. ALL CURVES ARE FULL CIRCLES UNLESS OTHERWISE NOTED.
4. ALL CORNERS ARE TO BE MARKED WITH IRON PIPES OR STEEL PIPES.
5. ALL CORNERS ARE TO BE MARKED WITH IRON PIPES OR STEEL PIPES.
6. ALL CORNERS ARE TO BE MARKED WITH IRON PIPES OR STEEL PIPES.

NO.	DESCRIPTION	DATE
1	REVISION	
2	REVISION	
3	REVISION	
4	REVISION	
5	REVISION	
6	REVISION	
7	REVISION	
8	REVISION	
9	REVISION	
10	REVISION	

COORDINATE TABLE
1. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
2. ALL BEARINGS ARE GIVEN AS ANGLE DEGREES MINUTES SECONDS.
3. ALL CURVES ARE FULL CIRCLES UNLESS OTHERWISE NOTED.
4. ALL CORNERS ARE TO BE MARKED WITH IRON PIPES OR STEEL PIPES.
5. ALL CORNERS ARE TO BE MARKED WITH IRON PIPES OR STEEL PIPES.
6. ALL CORNERS ARE TO BE MARKED WITH IRON PIPES OR STEEL PIPES.



HUNTINGTON WALK - POD H, A P.U.D.

The instrument prepared by James E. Park, Williams, Hatfield & Senter, Inc., Engineers, P.O. Box 50, 1801 South Congressional Avenue, Suite 150, Boynton Beach, Florida 33426.

Shoot 1 of 3

THEY AT THE COMPANY THAT THE IN 17 9

[illegible]

1. ALL REVENUES FROM HIGHWAY ARE RELATIVE TO A SPECIFIC ADJUSTMENT BASED UPON THE ROUTING LANE OF THE ROADMOST ONE-QUARTER OF SECTION TWO, THIRSEVEN OF SEVENTH DISTRICT OF DADE; FIVE EIGHTH COUNTY, FLORIDA, NINETEEN OF SEVENTH DISTRICT.

2. ①-DOENTS REPAIRMENT REQUIRED (REPAIR) (Y/N) NO. 3015
②-DOENTS REPAIRMENT CONTROL POINT (Y/N) 15-25
③-DOENTS DRINKING EQUIPMENT
④-DOENTS UTILITY EQUIPMENT
⑤-DOENTS ELECTRICAL EQUIPMENT
⑥-DOENTS LAKE MAINTENANCE ACCESS EQUIPMENT
⑦-DOENTS LAKE WORTH DRINKING DISTRICT
⑧-DOENTS WEST-OF-LAKE
⑨-DOENTS OVERLAND MAINTENANCE EQUIPMENT
⑩-DOENTS ZERO LEFT LAKE OF MOLLINO LIT
⑪-DOENTS OFFICIAL RECORDS BOOK

—PROOF OF THE EXISTENCE OF

3. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THE PLAN THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THE COUNTY.
4. NO RECORDS OF ANY KIND OF CONSTRUCTION OR REPAIRS SHALL BE KEPT BY THE COUNTY. THE COUNTY WILL NOT BE RESPONSIBLE FOR THE REPAIRS AND ALL STRUCTURAL CORRECTIONS APPROVED BY THE BOARD OF ZONING ADJUSTMENTS (SCHEDULE 1).
5. IN RESIDENCES WHERE PLUMBING AND WATER EXPOSURES ARE LOCATED, THERE SHALL BE A MINIMUM OF 10 FEET OF PROTECTIVE COVERING OVER THE PLUMBING AND WATER EXPOSURES.

7. CONCLUSIONS

3. PLAYS AND OFFICIAL RECORD BOOKS SHOWN, HIDDEN AND RECORDED IN THE PUBLIC RECORDS OF PAUL BLANCH COUNTRY, FLORIDA.

P.U.D. TABULAR DATA	ATTORNEY NO. 86-36
OTHER PROCEEDINGS	1.50 DOLLARS

PRODUCED IN THE

IDENTITY	LAB 001/AC
Z00003	P.L.O.

100

SECTION 15, TOWNSHIP 45 SOUTH, RANGE 42 EAST
 LOCATION MAP

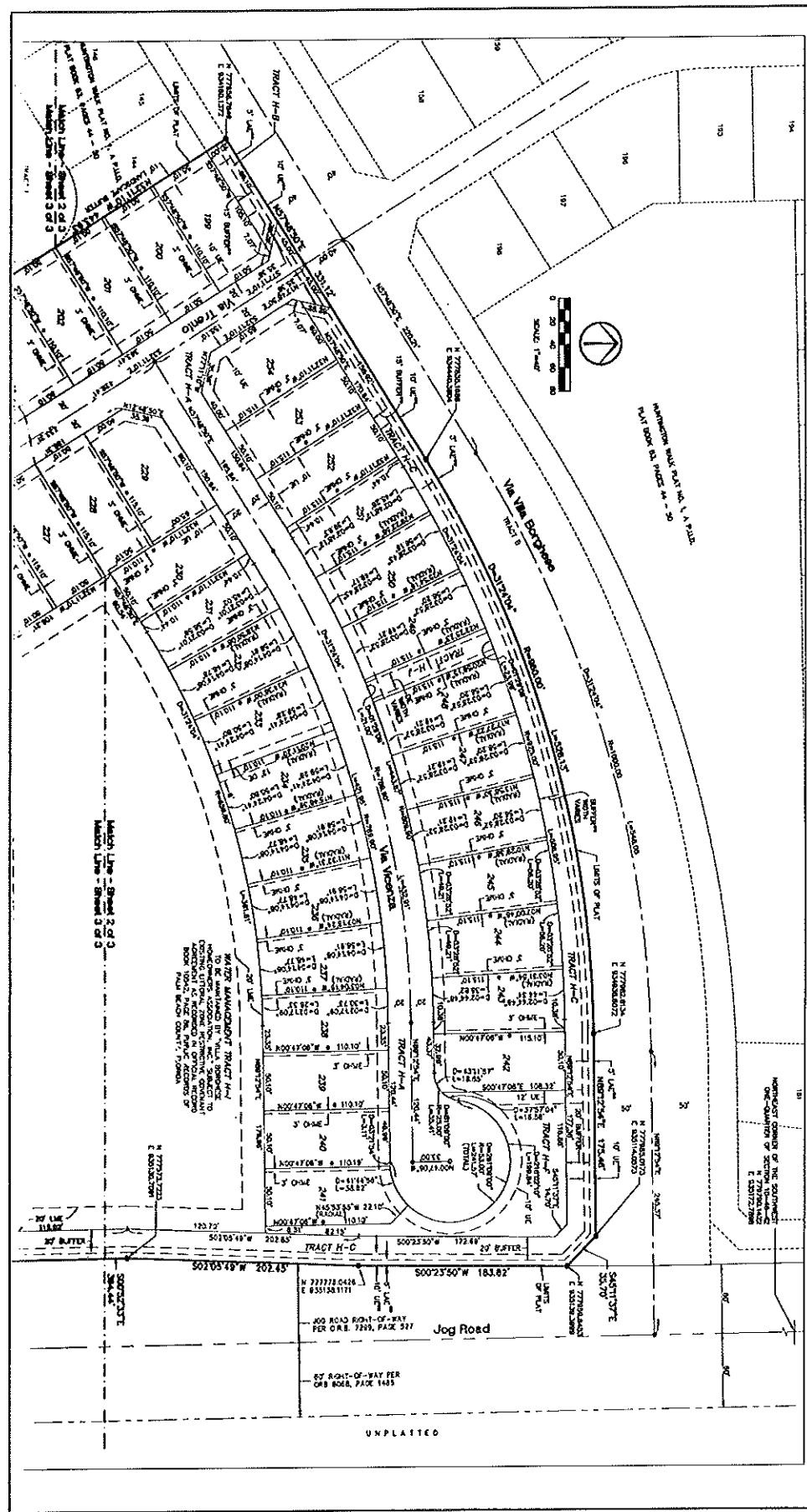
THE PROJECT
 HUNTINGTON WALK - A.P.U.D.
 PLAT FOR RECORD

HUNTINGTON WALK - POD H, A P.U.D.

A Record of Tract X of the plat of Huntington Walk, Plat No. 1, A.P.U.D., as recorded in
 Public Book 83, Page 44, of the Public Records of Palm Beach County,
 Florida, is hereby incorporated by reference into this Plat for Record of Section 15,
 Township 45 South, Range 42 East,
 Palm Beach County, Florida.

The instrument prepared by James E. Park
 William, Hatfield & Storer, Inc., Engineers, Planners, Surveyors, Environmental Scientists
 1801 South Congress Avenue, Suite 50, Boynton Beach, Florida 33426

Sheet 2 of 3



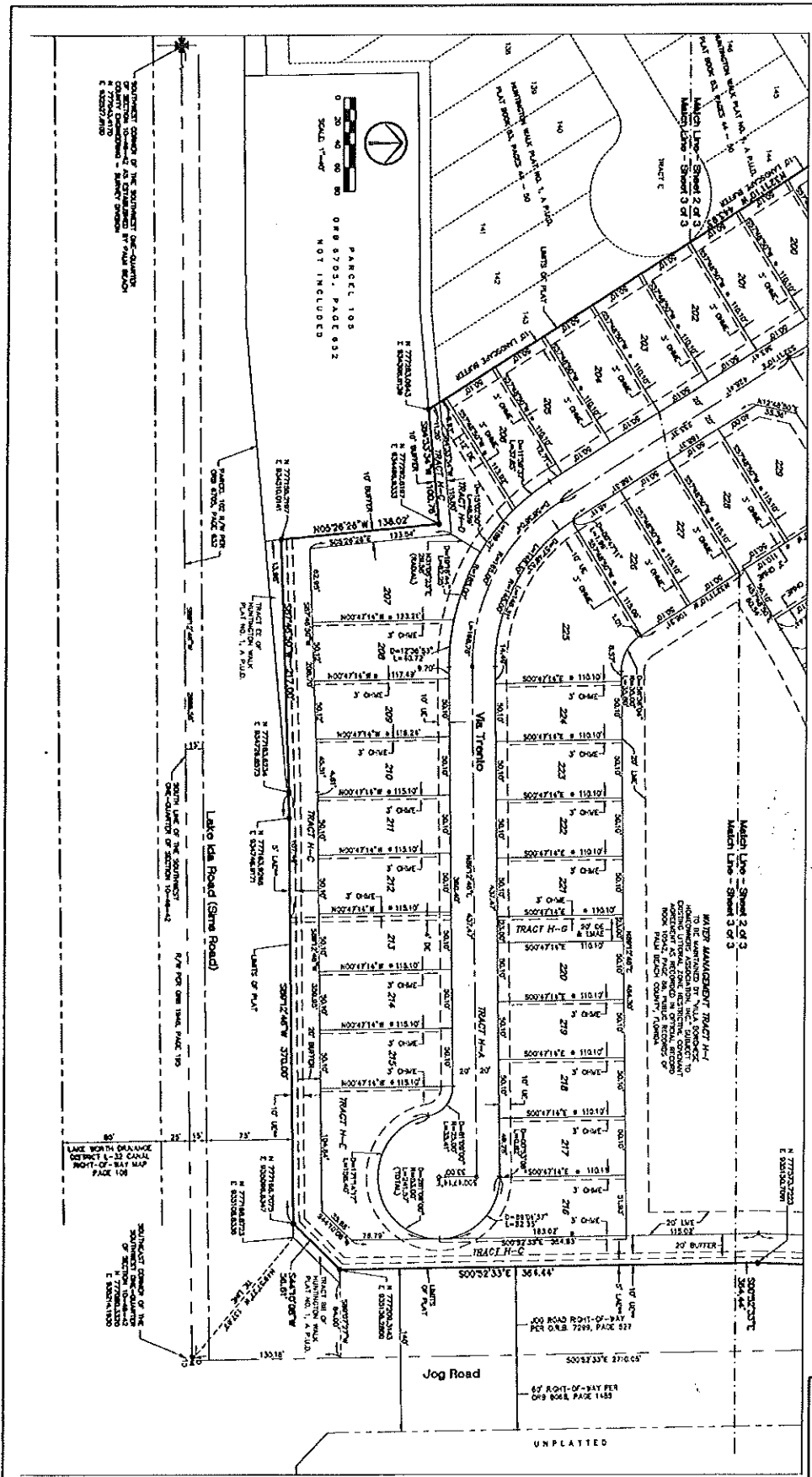
SECTION 10, TOWNSHIP 46 SOUTH, RANGE 42 EAST
 LOCATION MAP

HUNTINGTON WALK - POD H, A P.U.D.

A Replat of Tract X of the plat of Huntington Walk, Plat No. 1, A P.U.D., as recorded in Plat Book 83, pages 44 through 50 inclusive of the Public Records of Palm Beach County, lying in the Southwest One-Quarter of Section 10, Township 46 South, Range 42 East, Palm Beach County, Florida.

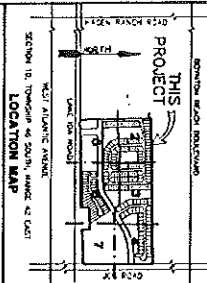
The instrument prepared by James E. Park, Williams, Hatfield & Storer, Inc., Engineers, Palm Beach Surveyors, Environmental Scientists, 1801 South Congress Avenue, Suite 150, Boynton Beach, Florida 33426

Sheet 3 of 3



44

THIS INSTRUMENT PREPARED BY JAMES E. PARK, P.L.S.
WILLIAMS, HATFIELD & STONER, INC. - ENGINEERS PLANNERS SURVEYORS
1901 SOUTH CONGRESS AVENUE, SUITE 160, BOYNTON BEACH, FLORIDA 33426



THESE WOUNDS ALONG THE WEST LANE AND SOUTH LANE OF SECTION 10, A 30-FOOT CORNER, OCCURRED AT THE SAME TIME AS THE WEST LANE OF SECTION 10, A 30-FOOT CORNER, TO THE POINT OF KIDNAPPING.

- [illegible]

ACCEPTANCE OF RESERVATIONS

- [illegible]

ACKNOWLEDGEMENT

- [illegible]

TITLE CERTIFICATION

- [illegible]

MCH I DANCE & CONSENT
STATE OF ALABAMA

- IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said corporation, to be attested by my Vice President and its Corporate Secretary, this 14th day of June, 1964.

ACKNOWLEDGEMENT

- COOPERATION, AND THAT THE SEAL ATTACHED TO THE FOREGOING INSTRUMENT IS THE CORPORATE SEAL OF SAID CORPORATION AND THAT IT WAS ATTACHED TO SAID INSTRUMENT BY SAID CORPORATION, AND THAT SAID INSTRUMENT IS THE TRUE AND CORRECT COPY OF THE INSTRUMENT SO DATED AND SIGNED BY SAID WITNESSES BY HAND AND OFFICIAL SEAL, THE DAY OF 1904. 18
- IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL, THIS 14th DAY OF 1904.
- AT CHICAGO, ILLINOIS, This 14th day of 1904.

Why a Period

- FROM: Alison Dene
 TO: James F. Sullivan
 SUBJECT: James F. Sullivan
- FROM: James F. Sullivan
 TO: Alison Dene
 SUBJECT: James F. Sullivan

COUNTY APPROVAL

- COUNTY APPROVAL.**
THE PLAT IS HEREBY APPROVED FOR RECORD PURSUANT TO PUBLIC LOCAL COUNTY ORDINANCE 80-33, AND IN ACCORDANCE WITH SEC. 17.07(1)(2), 17.09, 17.02, 17.01 AND 17.04 OF THE 1979 ILL. REV. STAT. CH. 320.

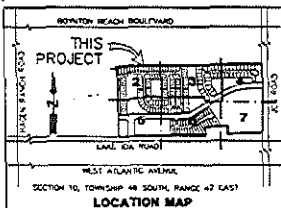
DESCRIPTION & CERTIFICATION

- Handwritten signature: J. Edgar Hoover*
- RECEIVED SURVEYORS NO. 7912
STATE OF FLORIDA

SURVEYOR'S NOTES

2. ϕ -COUNTS: PREDOMINANT REFERENCE NOUNS (PRNs) AND NITS
 RE-CONSTRUCTED ORANGE FACTORS
 15- ϕ -COUNTS UTILITY FACTORS

PULSE TAPULAR DATA	
ORIGIN SOURCE	DATE
RECEIVED (7/24/72)	6-23-72
UNIT SOURCE	488 ADMS
UNIT SOURCE	434 ADMS
UNIT SOURCE	7108 ADMS
UNIT SOURCE	7108 ADMS
UNIT SOURCE	279
UNIT SOURCE	440



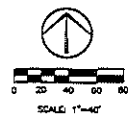
HUNTINGTON WALK PLAT NO. 1, A P.U.D.

A PORTION OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 10, TOWNSHIP 46 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA

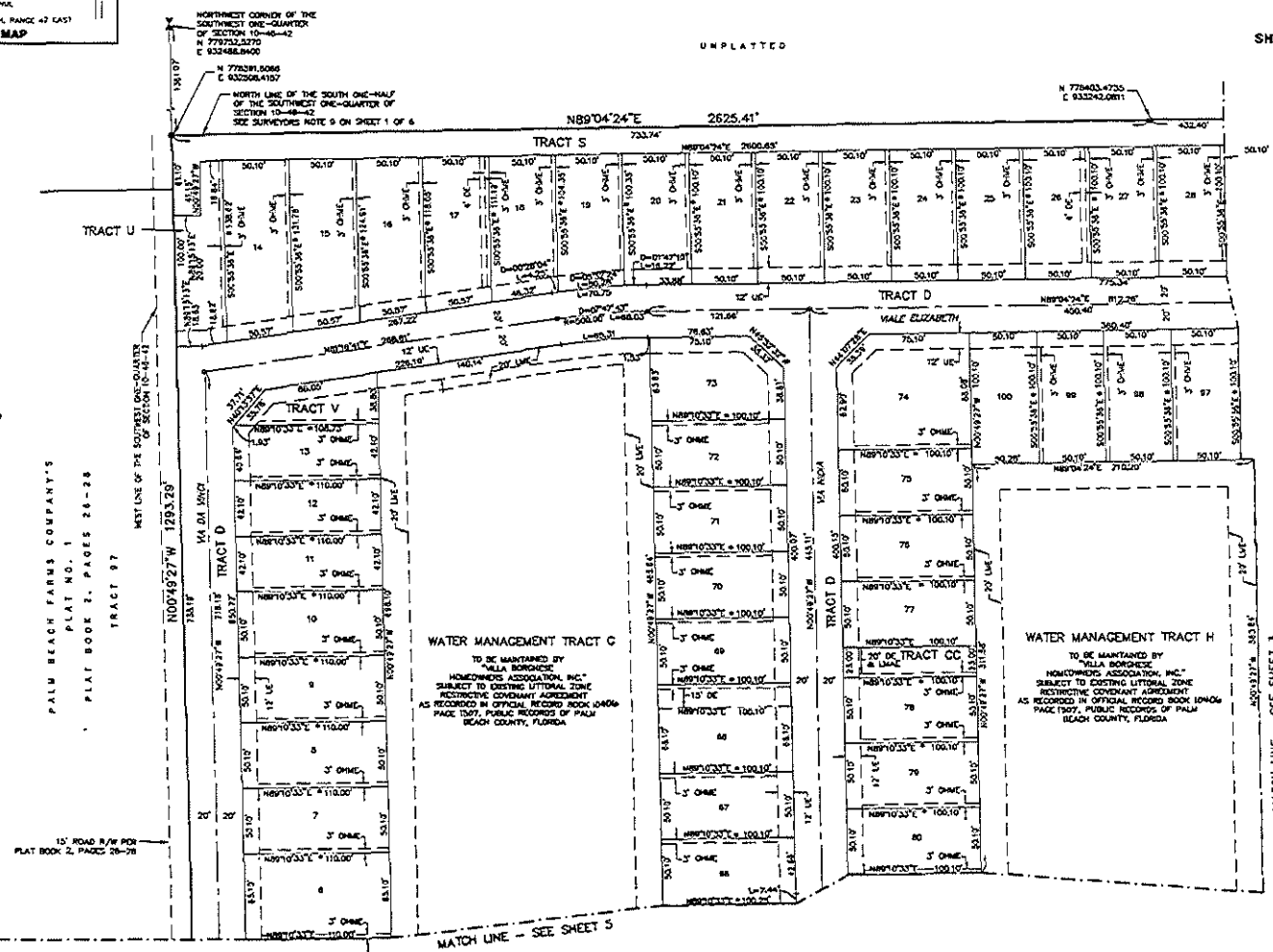
THIS INSTRUMENT PREPARED BY JAMES E. PARK, P.L.S.
 WILLIAMS, HATFIELD & STONER, INC. - ENGINEERS PLANNERS SURVEYORS
 1901 SOUTH CONGRESS AVENUE, SUITE 150, BOYNTON BEACH, FLORIDA 33426

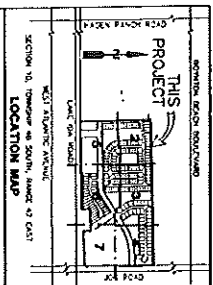
SHEET 2 OF 7

45



PALM BEACH FARMS COMPANY'S
 PLAT NO. 1
 PLAT BOOK 2, PAGES 26-28
 TRACT 97



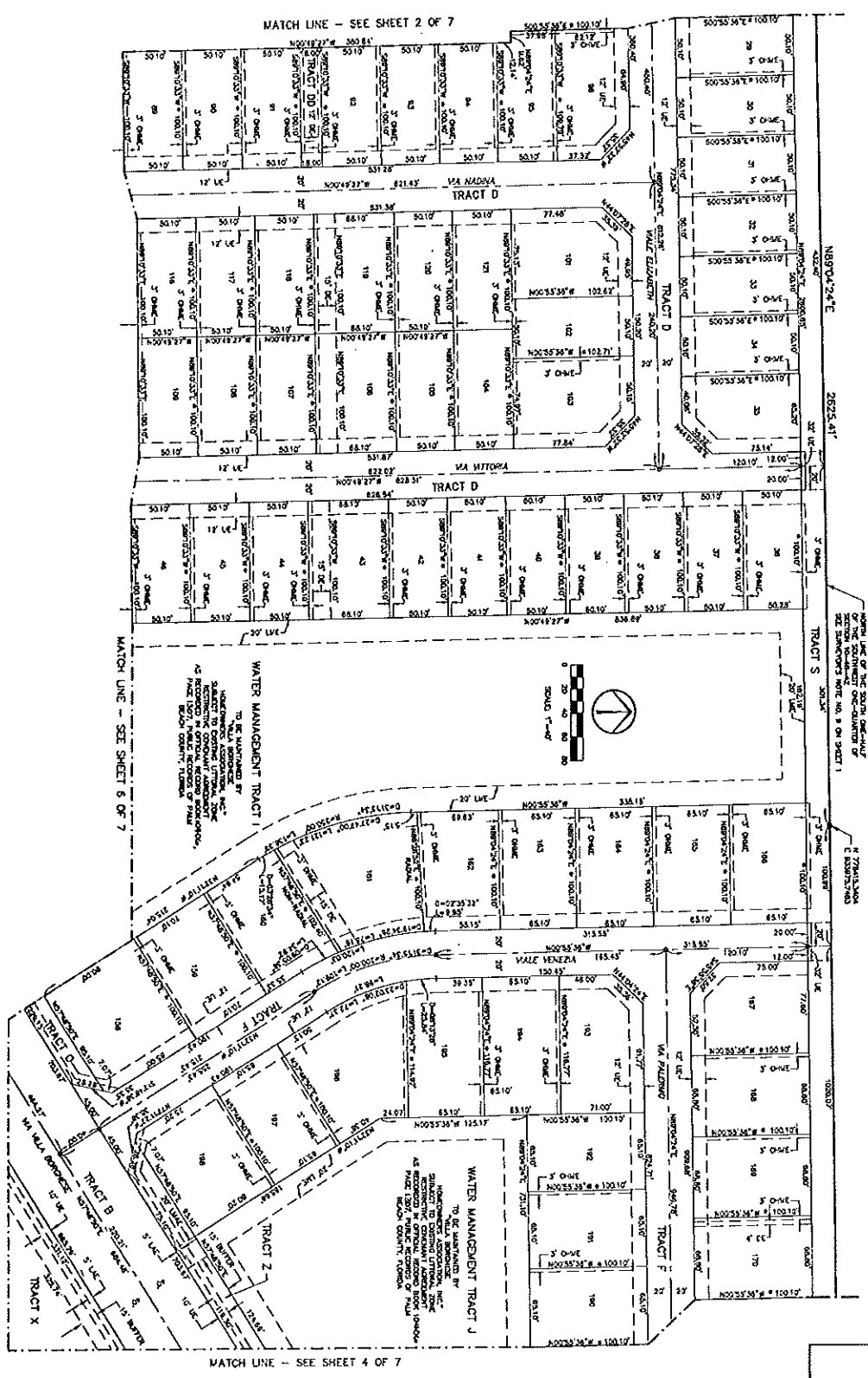


HUNTINGTON WALK PLAT NO. 1, A.P.U.D.

A PORTION OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 10, TOWNSHIP 46 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA
 THIS INSTRUMENT PREPARED BY JAMES E. PARK, P.L.S.
 WILLIAMS, HATFIELD & STONE, INC., ENGINEERS, PLANNERS, SURVEYORS
 1901 SOUTH CONGRESS AVENUE, SUITE 160, BOYNTON BEACH, FLORIDA 33426

UNPLATTED

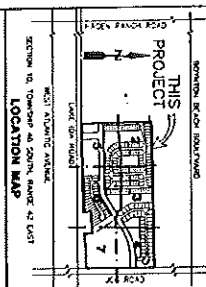
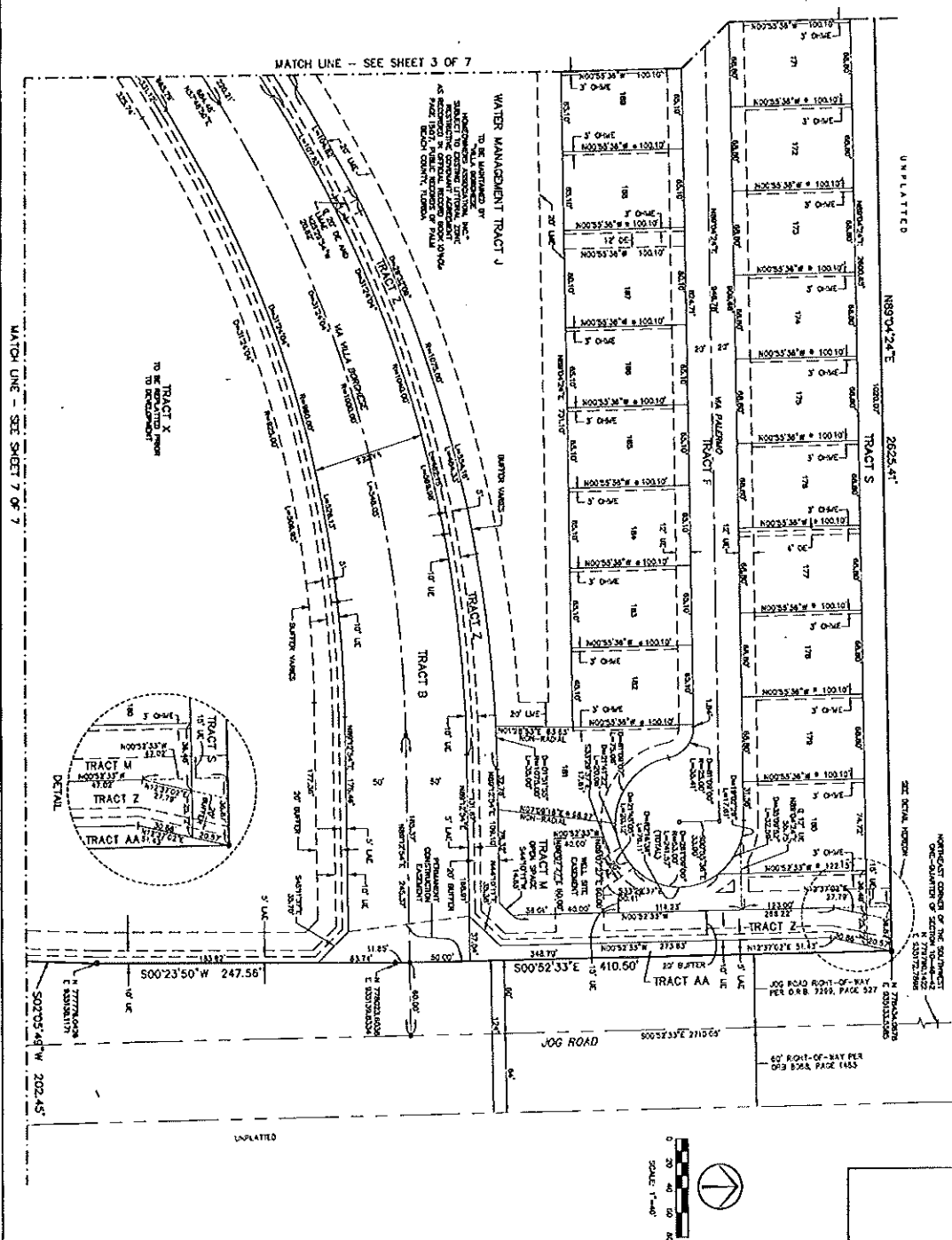
SHEET 3 OF 7



HUNTINGTON WALK PLAT NO. 1, A P.U.D.

THIS INSTRUMENT PREPARED BY JAMES E. PARK, P.L.S.
WILLIAMS, HARFIELD & STONER, INC., ENGINEERS - SURVEYORS
1801 SOUTH CONGRESS AVENUE, SUITE 160, BOYNTON BEACH, FLORIDA 33426

SHEET 4 OF 7

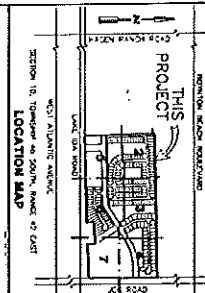
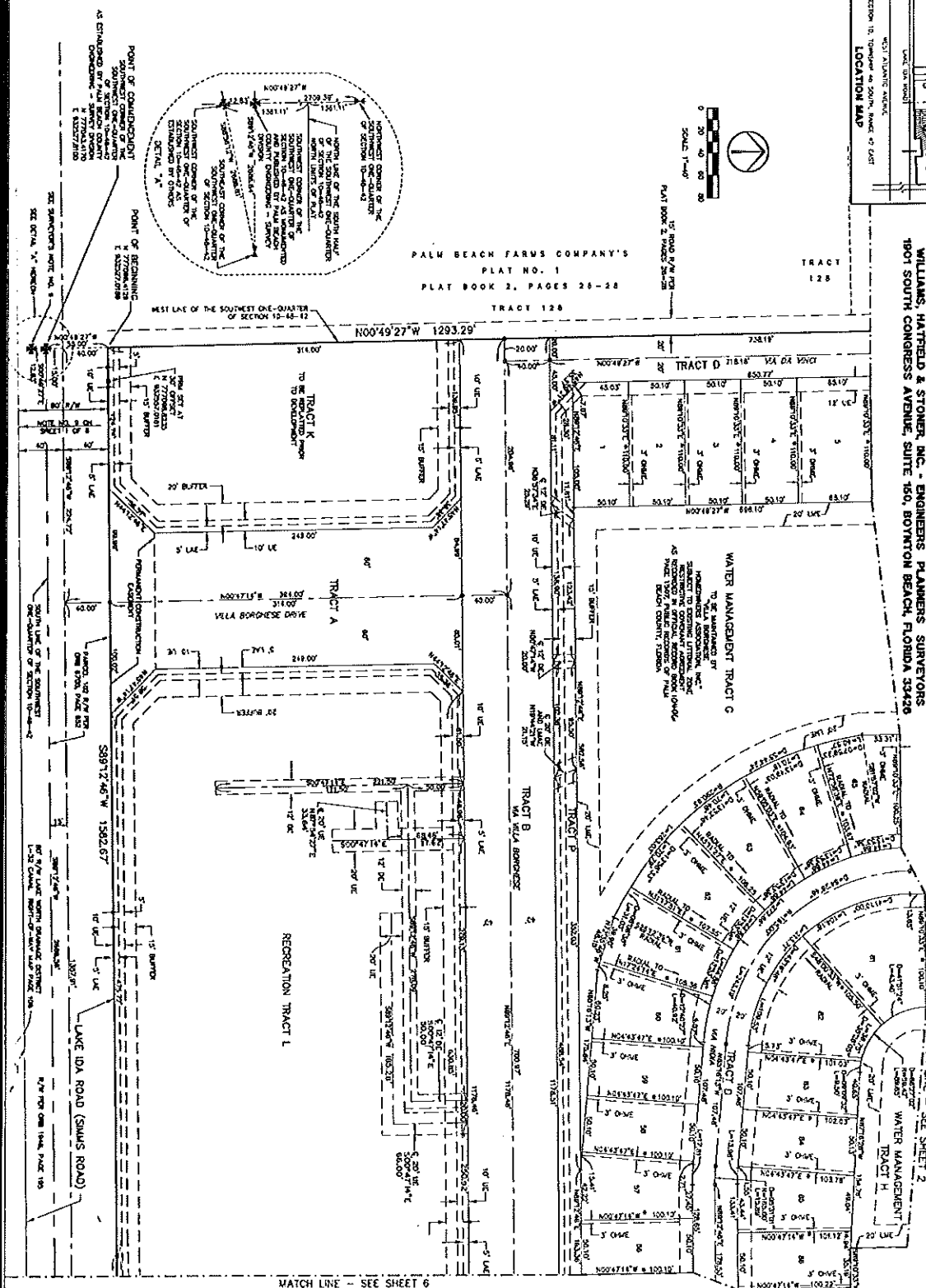


40

A PORTION OF THE SOUTH ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 10, TOWNSHIP 48 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA

WILLIAMS, HATFIELD & STONER, INC. - ENGINEERS PLANNERS SURVEYORS
1901 SOUTH CONGRESS AVENUE, SUITE 150, BOYNTON BEACH, FLORIDA 33422

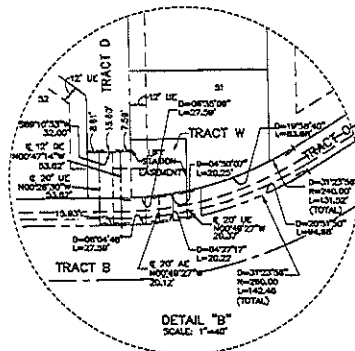
SHEET 5 OF 7



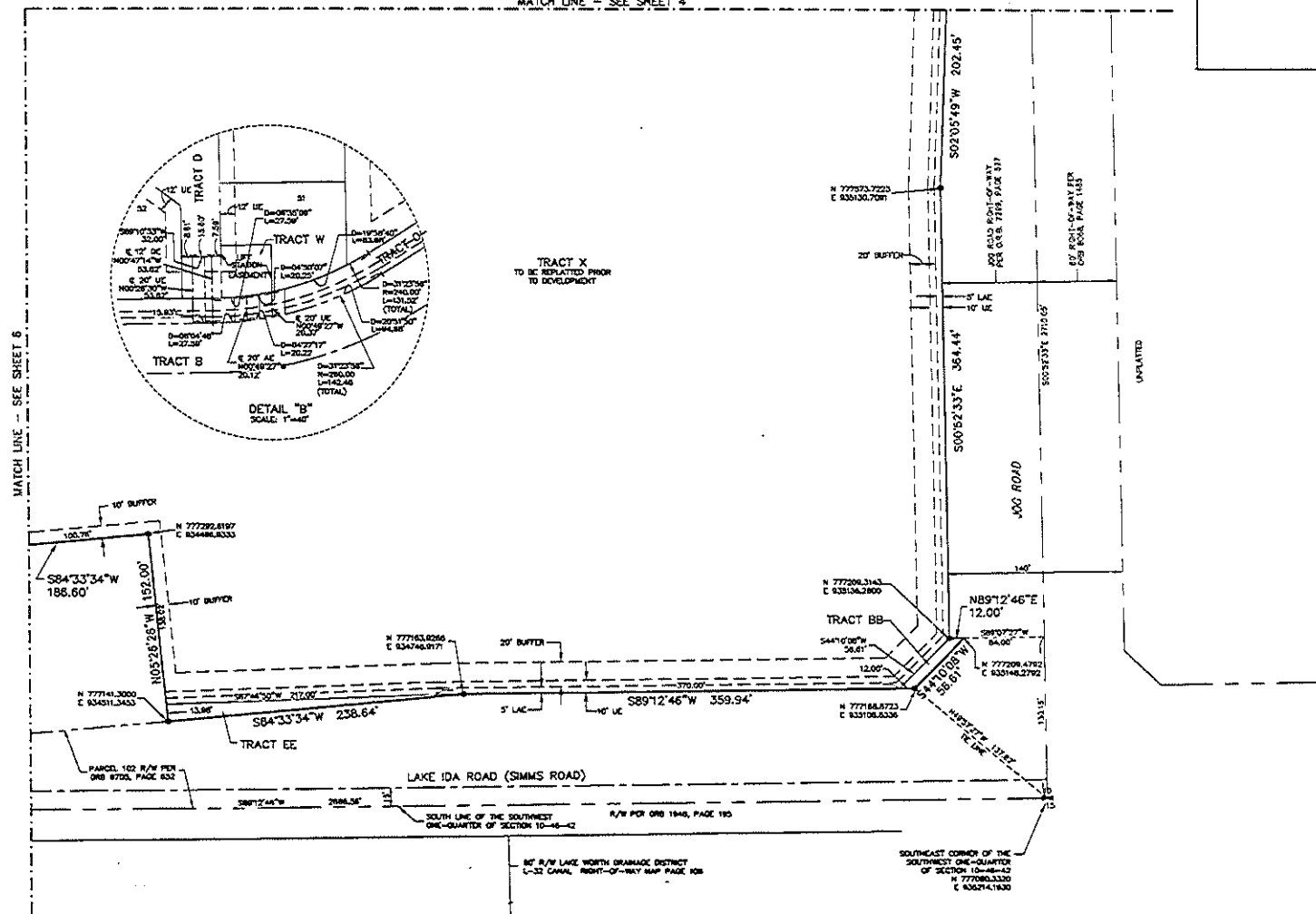
MATCH LINE - SEE SHEET 7

THIS INSTRUMENT PREPARED BY JAMES E. PARK, P.L.S.
WILLIAMS, MATFIELD & STONER, INC. - ENGINEERS PLANNERS SURVEYORS
1901 SOUTH CONGRESS AVENUE, SUITE 150, BOYNTON BEACH, FLORIDA 33426

MATCH LINE - SEE SHEET 4



TRACT X
TO BE REPLANTED PRIOR
TO DEVELOPMENT



The Association acknowledges that Declarant and Palm Beach County have entered into an agreement recorded in the Official Records of the Clerk of the Circuit Court in and for Palm Beach County, Florida, Book 10749, Page 1605 (the "School Impact Fee Covenant") to adjust the amount of the School Impact Fees, premised upon adherence to the applicable exemption requirements set

forth in the Act and in the School Impact Fee Covenant. In the event the Association converts to a non-age restricted community in the future and/or fails to meet the requirements of the Act and the School Impact Fee Covenant, the School Impact Fees based on a more intense use shall become due and owing by the Association to the County as set forth in the School Impact Fee Covenant.

3. Article IX, Section 27© is hereby amended as follows:

ⓐ Notwithstanding the foregoing, an Owner may keep one small dog or cat weighing less than 25 pounds within his Home and Lot. An original Owner (i.e. an Owner who purchased his Home from the Declarant) may in the event of a hardship apply to the Board for approval, which may be granted or denied its sole and absolute discretion, to keep more than one small dog or cat within his Home and Lot. In any and either event, the animal(s) must be maintained as an indoor pet and any excessive barking as determined in the sole discretion of the Board shall be deemed a nuisance or obnoxious animal as hereinabove provided.

[Additions indicated by underlining]

IN WITNESS WHEREOF, the undersigned Declarant has executed this First Amendment to the Declaration of Covenants, Conditions and Restrictions for Villa Borghese as of this 10th day of November, 1998.

Ansca Properties, Inc.
A Florida corporation


Witness: Arlene Leibmann


Witness: Marisa Leibmann

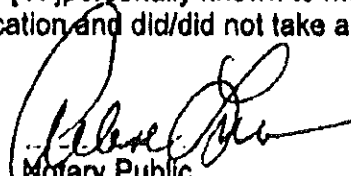

Charles Scardina, President
Anasca Properties, Inc.
3333 S. Congress Ave., Suite 403B
Delray Beach, Florida 33445

(Seal)

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 10th day of November, 1998 by Charles Scardina, President of Ansca Properties, Inc., a Florida corporation on behalf of the corporation. He is ☒ personally known to me ☐ or has produced a Florida Driver's license as identification and did/did not take an oath.


Notary Public
State of Florida
My commission expires:

C:\OFFICE\WPWIN\WPD\DOCS\ANS\CAIBORGH\ESE\HQA\MEN.V8



ARLENE LEHMANN
My Commission CC489838
Expires Aug. 20, 1999



07/10/2003 08:30:49 20030404030
OR BK 15503 PG 1584
Palm Beach County, Florida

Instrument prepared by/return to
Joshua G. Gerstin, Esq.
Law Offices of Joshua G. Gerstin, P.A.
399 West Palmetto Park Road, Suite 108
Boca Raton, FL 33432
(561) 750-3456

**CERTIFICATE OF AMENDMENT TO THE DECLARATION OF COVENANTS,
RESTRICTIONS AND EASEMENTS OF VILLA BORGHESE HOMEOWNERS
ASSOCIATION, INC.**

WHEREAS, the Declaration of Covenants, Restrictions and Easements for the Villa
Borghese Homeowners Association, Inc., have been recorded in the Official Records of Palm
Beach County, Florida.

WHEREAS, the proposed amendments attached hereto to the Declaration of Covenants,
Restrictions and Easements was approved by the requisite number of the homeowner members,
and/or Board of Directors present, or by proxy, at a duly constituted meeting.

NOW THEREFORE, the undersigned hereby certifies that the attached amendments are
true and correct copies of the amendments approved by the requisite number of homeowner
members and/or Board of Directors.

Witness, my signature hereto this 6th day of June 2003 at Delray Beach, Palm Beach
County, Florida.

Witness Number One:

Witness Number Two:

Villa Borghese Homeowners
Association, Inc.

By:

Dan Geller, as President

Attest:

By: Jerry Braeman, as Secretary

STATE OF Florida)
COUNTY OF John B. Bush) SS:

BEFORE ME, the undersigned authority, personally appeared Dan Feller, who, after first being duly sworn, did depose and state that the above and foregoing answers are true and correct.

The foregoing instrument was acknowledged by Dan Feller this 6th day of June, 2003 and is (personally known to me or who has produced D.L. as identification) and who (did/did not) take an oath.

Sworn to and subscribed before me this 6th day of June, 2003.

Cynthia Pincket
Notary Public
My Commission Expires:



Cynthia Pincket
Commission #DD217549
Expires: Jun 09, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

BOOK 15503 PAGE 1586
Dorothy H. Wilken, Clerk

**PROPOSED AMENDMENT
TO DECLARATION OF COVENANTS, RESTRICTIONS
AND EASEMENTS
OF
VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC.**

(Words ~~stricken~~ are deletions; words underlined are additions.)

**ARTICLE VIII
MAINTENANCE AND REPAIR OBLIGATIONS**

Section 1. BY THE ASSOCIATION.

A. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Improvements and facilities located upon the Association Property, as ~~otherwise provided herein~~ well as the painting of the exterior of the Owners' homes pursuant to a schedule and price approved by a majority of the Board of Directors. The cost for the Association's duties hereunder shall be paid by the Owners from their Maintenance or Special Assessments, if needed, as otherwise provided in this Declaration of Covenants, Restrictions and Easements. All funds from such assessments received for the painting of Owners' homes shall be placed in a special reserve fund. Should any incidental damage be caused to any Home by virtue of the Association's failure to maintain the Association Property as herein required or by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair or replacement of any Association Property, the Association shall, at its expense, repair such incidental damage. The Association shall not, however, be responsible for any loss of use, any hardship, an Owners time or any other consequential or punitive damages.

B through F are unchanged.

Section 2. BY THE OWNERS.

A. Each owner is responsible for the repair, maintenance and/or replacement of all portions of the Home and Lot and other improvements of the Home including any landscaping installed by any Owner. This provision specifically excludes the Owners' responsibility for the painting of the exterior of their homes, which is provided for herein to be conducted by the Association.

B- unchanged

RECORDER'S MEMO: Legibility of document
unsatisfactory when received.

**CERTIFICATE OF AMENDMENT
TO THE BYLAWS OF VILLA BORGHESE HOMEOWNERS
ASSOCIATION, INC.**

The undersigned officers of Villa Borghese Homeowners Association, Inc., the corporation in charge of the operation and control of Villa Borghese (at Huntington Walk No. 1 P.U.D.) and the Villa Borghese Homeowners Association, Inc. according to the Declaration of Covenants, Restrictions and Easements, Articles of Incorporations and the Bylaws thereof as recorded in the Official Records of Palm Beach County, Florida, Book No. 10694, Pages 55-136, hereby certify that the following amendments were proposed and approved pursuant to the provisions of the Declaration of Covenants, Restrictions and Easements for Villa Borghese, Articles of Incorporation and the Bylaws of Villa Borghese Homeowners Association, Inc. This amendment to the Bylaws was presented, and approved by the Board of Directors at a properly noticed meeting on February 10, 2004. The undersigned further certify that the amendments were proposed and approved in accordance with the governing documentation and applicable law relating to the Villa Borghese Homeowners Association, Inc.

This Certificate and the amendments to the Bylaws are being filed in the Public Records of Palm Beach County, Florida. The text of the amendment is attached hereto as Exhibit "A".

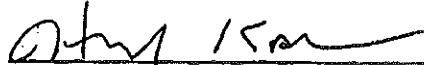
IN WITNESS WHEREOF, Villa Borghese Homeowners Association, Inc. has caused this Certificate to be executed in its name on 7th of April, 2004

Villa Borghese Homeowners Association, Inc.

Witness:


Signature

Witness print name: MICHAEL AUERBACH
DIRECTOR


By: Harold Kahn, President

ATTEST: Reed Krause
Print Name: CHAD BATHIAN
Title: SECRETARY

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to or affirmed and signed before me on April 7th, 2004 by the above referenced individuals charge with making the above referenced statements, who are personally known, or produced the following as identification _____



Lori Santiago
Notary signature

Lori Santiago
Print, type or stamped commissioned
name of Notary Public

PROPOSED AMENDMENT
TO THE BYLAWS
OF
VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC.

[Words stricken are deletions; words underlined are additions.]

Addition:

Section 15. In an effort to promote the continuity of funding for maintaining the common areas and the high quality of services provided by the Villa Borghese Homeowners' Association, Inc; upon any transfer of the title to a Home, the transferee, whether an entity, person, person(s), corporation, trust, or any entity whatsoever, shall pay to Villa Borghese within ten days of said transfer, regardless of the recording date of the transfer in the public records, the amount of \$310.00 (hereinafter referred to as "payment").

This payment is subject to all of the provisions regarding the collection of assessments as specified in the Declaration of Covenants, Restrictions and Easements for Villa Borghese including, but not limited to, a lien on the property and a foreclosure action upon said lien.

The amount of the payment shall be adjusted by the Board of Directors of Villa Borghese, at their sole discretion, and upon an affirmative majority vote of the Board of Directors.

— Exhibit "A" —



CFN 20040256030
OR BK 16917 PG 1475
RECORDED 05/06/2004 15:18:55
Palm Beach County, Florida
Dorothy H Wilken, Clerk of Court

**CERTIFICATE OF AMENDMENT
TO THE BYLAWS OF VILLA BORGHESE HOMEOWNERS
ASSOCIATION, INC.**

The undersigned officers of Villa Borghese Homeowners Association, Inc., the corporation in charge of the operation and control of Villa Borghese (at Huntington Walk No. 1 P.U.D.) and the Villa Borghese Homeowners Association, Inc. according to the Declaration of Covenants, Restrictions and Easements, Articles of Incorporations and the Bylaws thereof as recorded in the Official Records of Palm Beach County, Florida, Book No. 10694, Pages 55-136, hereby certify that the following amendments were proposed and approved pursuant to the provisions of the Declaration of Covenants, Restrictions and Easements for Villa Borghese, Articles of Incorporation and the Bylaws of Villa Borghese Homeowners Association, Inc. This amendment to the Bylaws was presented, and approved by the Board of Directors at a properly noticed meeting on March 16, 2004. The undersigned further certify that the amendments were proposed and approved in accordance with the governing documentation and applicable law relating to the Villa Borghese Homeowners Association, Inc.

This Certificate and the amendments to the Bylaws are being filed in the Public Records of Palm Beach County, Florida. The text of the amendment is attached hereto as Exhibit "A".

IN WITNESS WHEREOF, Villa Borghese Homeowners Association, Inc. has caused this Certificate to be executed in its name on 7th of April, 2004

Villa Borghese Homeowners Association, Inc.

Witness:

Michael Augibach

Signature

Witness print name: MICHAEL AUGIBACH
DIRECTOR

Harold Kahn
By: Harold Kahn, President

ATTEST: Ronald Freeman
Print Name: GERALD BRADY
Title: SECRETARY

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to or affirmed and signed before me on April 17th 2004 by the above referenced individuals charge with making the above referenced statements, who are personally known, or produced the following as identification _____



Lori Santiago
Notary signature

Lori Santiago
Print, type or stamped commissioned
name of Notary Public

PROPOSED AMENDMENT
TO THE BYLAWS
OF
VII.LA BORGHESE HOMEOWNERS ASSOCIATION, INC.

[Words ~~stricken~~ are deletions; words underlined are additions.]

ARTICLE VIII
MAINTENANCE AND REPAIR OBLIGATIONS

Section 3. Membership; Members' meetings; Voting and Proxies

Section 3.1-3.6 are unchanged.

At any Annual Members' Meeting at which elections of Directors are to occur, written ballots are to be supplied to the Voting Members for such purposes. Limited proxies that are to be used to establish a quorum for the Annual Members' Meeting and as a ballot to elect Directors at the Annual Members' Meeting, and for any other proper purpose, are to be supplied to any Voting Member who requests to utilize same in lieu of casting a ballot in person at the Annual Members' Meeting.

Section 3.9-3.11 are unchanged.

— Exhibit "A" —

CFN 20040258002
OR BK 16922 PG 0637
RECORDED 05/07/2004 11:57:14
Palm Beach County, Florida
Dorothy H Wilken, Clerk of Court

**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF COVENANTS, RESTRICTIONS AND
EASEMENTS OF VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC.**

The undersigned officers of Villa Borghese Homeowners Association, Inc., the corporation in charge of the operation and control of Villa Borghese (at Huntington Walk No. 1 P.U.D.) and the Villa Borghese Homeowners Association, Inc. according to the Declaration of Covenants, Restrictions and Easements, Articles of Incorporation and the Bylaws thereof as recorded in the Official Records of Palm Beach County, Florida, Book No. 10694, Pages 55-136, hereby certify that the following amendments were proposed and approved pursuant to the provisions of the Declaration of Covenants, Restrictions and Easements for Villa Borghese, Articles of Incorporation and the Bylaws of Villa Borghese Homeowners Association, Inc. This amendment to the Declaration of Covenants, Restrictions and Easements of Villa Borghese Homeowners Association, Inc., was presented and approved by the Board of Directors at a properly noticed meeting, as well as the requisite number of owner members of the Villa Borghese Homeowners Association, Inc. The undersigned further certify that the amendments were proposed and approved in accordance with the governing documentation and applicable law relating to the Villa Borghese Homeowners Association, Inc.

This Certificate and the amendments to the Bylaws are being filed in the Public Records of Palm Beach County, Florida. The text of the amendment is attached hereto as Exhibit "A".

IN WITNESS WHEREOF, Villa Borghese Homeowners Association, Inc. has caused this Certificate to be executed in its name on 7th of April, 2004

Villa Borghese Homeowners Association, Inc.

Witness:

Michael Auerbach

Signature

Witness print name:

MICHAEL AUERBACH
DIRECTOR

By: Harold Kahn
By: Harold Kahn, President

ATTEST: GERALD BERMAN

Print Name:

Secretary:

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to or affirmed and signed before me on April 7, 2004 by the above referenced individuals charge with making the above referenced statements, who are personally known, or produced the following as identification _____



Lori Santiago
Notary signature

Lori Santiago
Print, type or stamped commissioned name of Notary Public

AMENDMENT
TO
DECLARATION OF COVENANTS, RESTRICTIONS
AND EASEMENTS
OF
VILLA BORGHESE HOMEOWNERS' ASSOCIATION, INC.

(Words are deletions; words underlined are additions).

Article IX, Section 7

Section 7. SIGNS

1. No realtor, real estate or for sale signs are permitted on or about an Owner's lot, property or visible from an Owner's home

Signs for the Sale or Rent of Homes: One "for sale" or "for rent" sign may be displayed with respect to any Home under the following conditions:

- (a) ~~The sign may identify the property, the owner or agent and the address and telephone number of the owner or agent relative to the premises upon which the sign is located;~~
- (b) ~~The face surface of the sign shall not be larger than 12 inches in width and 8 inches in height, provided, however, that it shall be permissible to attach thereto one of the following additional signs not exceeding 12 inches in width and 2 1/4 inches in height and containing the wording~~
 - (I) ~~BY APPOINTMENT ONLY~~
 - (II) ~~OPEN~~
 - (III) ~~POOL~~
 - (IV) ~~REALTOR/ASSOCIATE NAME~~
 - (V) ~~RENTAL/FOR RENT~~
- (c) ~~The sign shall be constructed of metal, plastic, wood or pressed wood and shall be fastened to a supporting member constructed of an angle iron not exceeding one inch or four inches by four inches wooden post, provided that said supporting member shall be all white or all black in color and have no letters or numbers upon it;~~

- Exhibit "A" Page 1 of 2 -

- (d) ~~The supporting member shall be driven into the ground to providing that the top of the face of the sign shall not be more than 4 feet above the finished grade of the ground;~~
- (e) ~~All such signs shall be lettered professionally, but such signs shall not be required to submitted to the ARC for approval;~~
- (f) ~~Such sign shall be erected or placed that its centerline is parallel or perpendicular to the front property line;~~
- (g) ~~Such sign shall not be erected or placed closer than 5 feet from the front of the property line (as opposed to the adjacent street, if different);~~
- (h) ~~Nothing contained herein shall be construed as prohibiting the same wording from on both the front and the back of the sign;~~
- (i) ~~Where such sign is suspended from an arm of the support, such arm shall not exceed a length of 16 inches;~~
- (j) ~~All such signs shall be erected on a temporary basis;~~
- (k) ~~Such sign shall be kept in good repair and shall not be illuminated or constructed of a reflective material and shall not contain any flags, streamers, moveable items or like devices;~~
- (l) ~~Any such item shall be removed with 5 days from the date a binding agreement is entered into for the sale, lease or rental of the Property or immediately upon the removal of the Property from the market, whichever occurs first, and~~
- (m) ~~No such sign shall be placed on any of the Common Areas;~~

2 Other Signs. No other signs, advertisements, notices or other lettering shall be displayed on any portion of the property unless the placement, content form, size lighting and time of placement of such sign be first approved by the ARC. ~~No sales price shall be displayed on any sign. No flashing signs or flags except the American flag, which is to be displayed only in accordance with the applicable Florida statute(s) shall be permitted.~~ All signs must also conform with the governmental codes and regulations and with any master design plan for signs established by the ARC. ~~None of the provisions of this section shall apply to the Declarant (or Affiliate) or to Homes or Lots owned by Declarant.~~

- Exhibit "A" Page 2 of 2 -



CFN 20040401165
OR BK 17237 PG 1372
RECORDED 07/10/2004 11:40:50
Palm Beach County, Florida
Dorothy H Wilken, Clerk of Court

**CERTIFICATE OF AMENDMENT
TO THE BYLAWS OF VILLA BORGHESE HOMEOWNERS
ASSOCIATION, INC.**

The undersigned officers of Villa Borghese Homeowners Association, Inc., the corporation in charge of the operation and control of Villa Borghese (at Huntington Walk No. 1 P.U.D.) and the Villa Borghese Homeowners Association, Inc. according to the Declaration of Covenants, Restrictions and Easements, Articles of Incorporations and the Bylaws thereof as recorded in the Official Records of Palm Beach County, Florida, Book No. 10694, Pages 55-136, hereby certify that the following amendments were proposed and approved pursuant to the provisions of the Declaration of Covenants, Restrictions and Easements for Villa Borghese, Articles of Incorporation and the Bylaws of Villa Borghese Homeowners Association, Inc. This amendment to the Bylaws was presented, and approved by the Board of Directors at a properly noticed meeting on March 16, 2004. The undersigned further certify that the amendments were proposed and approved in accordance with the governing documentation and applicable law relating to the Villa Borghese Homeowners Association, Inc.

This Certificate and the amendments to the Bylaws are being filed in the Public Records of Palm Beach County, Florida. The text of the amendment is attached hereto as Exhibit "A".

IN WITNESS WHEREOF, Villa Borghese Homeowners Association, Inc. has caused this Certificate to be executed in its name on 7th of April, 2004

Villa Borghese Homeowners Association, Inc.

Witness:

Michael Augibaci

Signature

Witness print name: MICHAEL AUGIBACI
DIRECTOR

Harold Kahn
By: Harold Kahn, President

ATTEST: Gerard Freeman
Print Name: GERARD FREEMAN
Title: SECRETARY

STATE OF FLORIDA
COUNTY OF PALM BEACH

Sworn to or affirmed and signed before me on April 7th 2004 by the above referenced individuals charge with making the above referenced statements, who are personally known, or produced the following as identification _____



Lori Santiago
Notary signature

Lori Santiago
Print, type or stamped commissioned
name of Notary Public

PROPOSED AMENDMENT
TO THE BYLAWS
OF
VILLA BORGHESE HOMEOWNERS ASSOCIATION, INC.

[Words ~~stricken~~ are deletions; words underlined are additions.]

Section 3. Membership; Members' meetings; Voting and Proxies

Section 3.1-3.6 are unchanged.

At any Annual Members' Meeting at which elections of Directors are to occur, written ballots are to be supplied to the Voting Members for such purposes. Limited proxies that are to be used to establish a quorum for the Annual Members' Meeting and as a ballot to elect Directors at the Annual Members' Meeting, and for any other proper purpose, are to be supplied to any Voting Member who requests to utilize same in lieu of casting a ballot in person at the Annual Members' Meeting.

Section 3.9-3.11 are unchanged.



CFN 20110165030
OR BK 24509 PG 1936
RECORDED 05/06/2011 11:01:07
Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
Pgs 1936 - 1938; (3pgs)

This Document Prepared by:
Scott J. Levine, Esquire
Brough, Chadrow & Levine, P.A.
1900 North Commerce Parkway
Weston, FL 33326

**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR
VILLA BORGHESE**

WITNESSETH:

WHEREAS, the Declaration of Covenants, Restrictions and Easements for Villa Borghese was duly recorded in Official Records Book 10694 at Page 55, et. seq., and amended in Official Records Book 15503 at Page 1584, et. seq., of the Public Records of Palm Beach County, Florida, and

WHEREAS, at a duly called and noticed meeting of the Board of Directors of Villa Borghese Homeowners Association, Inc., a Florida not-for-profit corporation, held on Monday, the 22nd day of November, 2010, at which a quorum of the Board of Directors was present, the Board Members approved the amendment to the Declaration of Covenants, Restrictions and Easements for Villa Borghese set forth hereinbelow by an affirmative vote of the Board of Directors in excess of that required for amendments to the Declaration, and

WHEREAS, at a duly called and noticed meeting of the membership of Villa Borghese Homeowners Association, Inc., a Florida not-for-profit corporation, held on Monday, the 22nd day of November, 2010, at which a quorum was present, the members approved the amendment to the Declaration of Covenants, Restrictions and Easements for Villa Borghese set forth hereinbelow by an affirmative vote in excess of that required for amendments to the Declaration, and

NOW THEREFORE, the undersigned hereby certify that the following amendment to the Declaration of Covenants, Restrictions and Easements for Villa Borghese is a true and correct copy of the amendment to the Declaration of Covenants, Restrictions and Easements for Villa Borghese as approved by the Board of Directors and the membership:

**AMENDMENT TO THE DECLARATION OF
COVENANTS, RESTRICTIONS AND EASEMENTS FOR VILLA BORGHESE**

Page 1 of 3

(Deletions indicated by ~~strikeout~~ ----, additions by underlining)

I. Amendment to Article VIII, Section 1(A) and Article VIII, Section 2(A) of the Declaration of Covenants, Restrictions and Easements for Villa Borghese (as previously amended) is as follows:

Section 1. BY THE ASSOCIATION.

- A. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Improvements and facilities located upon the Association Property, as well as the painting of the exterior of the Owners' homes and the cleaning of the roofs of the Owners' homes pursuant to a schedule and price approved by a majority of the Board of Directors. The cost for the Association's duties hereunder shall be paid by the Owners from their Maintenance or Special Assessments, if needed, as otherwise provided in this Declaration of Covenants, Restrictions and Easements. All funds from such assessments received for the painting of Owners' homes and the cleaning of the roofs of the Owners' homes shall be placed in a special reserve fund. Should any incidental damage be caused to any Home by virtue of the Association's failure to maintain the Association Property as herein required or by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair or replacement of any Association Property, the Association shall, at its expense, repair such incidental damage. The Association shall not, however, be responsible for any loss of use, any hardship, an Owners time or any other consequential or punitive damages.

Section 2. BY THE OWNERS.

- A. Each owner is responsible for the repair, maintenance and/or replacement of all portions of the Home and Lot and other improvements of the Home including any landscaping installed by any Owner. This provision specifically excludes the Owners' responsibility for the painting of the exterior of their homes and the cleaning of the roofs of their homes, which ~~is~~ are provided for herein to be conducted by the Association.
- II. Except as amended and modified herein, all other sections of the Declaration of Covenants, Restrictions and Easements for Villa Borghese shall remain unchanged and in full force and effect according to their terms, as previously amended.

IN WITNESS WHEREOF, Villa Borghese Homeowners Association, Inc., has executed this Amendment to the Declaration of Covenants, Restrictions and Easements for Villa Borghese, this 15 day of March, 2011.

[SIGNATURES ON FOLLOWING PAGE]

Page 2 of 3

WITNESSES

Sign

Print

Sign

Print

By:

By:

President

Secretary

STATE OF FLORIDA

COUNTY OF PALM BEACH

SS

The foregoing instrument was acknowledged before me this 15 day of March 2011, by Henry Scherr, as President, and Beatrice Skydell, as Secretary of Villa Borghese Homeowners Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me, or produced FL driver's license as identification, and did take an oath.

NOTARY PUBLIC:

SIGN

PRINT

STATE OF FLORIDA AT LARGE

My Commission Expires: July 1, 2011



MELISSA K. SCANAPICO
MY COMMISSION # DD 810411
EXPIRES: July 1, 2011
Bounded Thru Budget Notary Services