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Palm Beach County, Florida
Sharon R. Bock, CLERK & COMPTROLLER
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This instrument was prepared by:
KAYE & BENDER, P.L.
Andrew B. Black, Esq.
1200 Park Central Boulevard South
Pompano Beach, Florida 33064

CERTIFICATE OF RECORDING THE RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SPANISH ISLES PROPERTY OWNERS' ASSOCIATION AND THE ARTICLES OF INCORPORATION AND THE BYLAWS OF SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC.

WHEREAS, Spanish Isles Property Owners' Association, Inc. (hereinafter "Association") is the Florida not for profit corporation required to operate and maintain Spanish Isles Property Owners' Association, according to Chapter 720 of the Florida Statutes and the Declaration of Covenants, Conditions and Restrictions thereof, as originally recorded in Official Records Book 3068 at Page 0727 of the Public Records of Palm Beach County, Florida; and

WHEREAS, the Association is required by Florida Statutes, Section 720.303(1) and (3), to maintain copies of the Declaration of Covenants, Conditions and Restrictions ("Declaration") and the Articles of Incorporation and the By-Laws of the Association, and amendments to these documents, and to record these documents (hereinafter collectively "Governing Documents") in the Palm Beach County Public Records, as part of the Association's Official Records pursuant to said statute; and

WHEREAS, it is does not appear that the original Articles of Incorporation or the By-Laws of the Association have been previously recorded in the Public Records of Palm-Beach County, Florida; and

WHEREAS, the Board of Directors also desires to record this Certificate to correct a scrivener's error found on the original Certificate of Amendment to the By-Laws recorded in the Official Records Book 21240, at Page 1395, of the Public Records of Palm Beach County, which recorded an amendment to the By-Laws of the Spanish Isles Property Owners' Association, Inc., which was duly adopted in accordance with the governing documents by reference to an incorrect Official Record Book and Page of the Declaration and the By-Laws.

WHEREAS, the Association has created and attached hereto a set of integrated and Restated Documents (hereinafter "Restated Documents"), which contains all original and amended provisions of the Governing Documents, which were duly and properly adopted in accordance with the applicable provisions of the Governing Documents; and

WHEREAS, the Restated Documents do not contain any new amendment and do not contain any change to language which is currently of record in the Palm Beach County Public Records; and

WHEREAS, the Association is desirous of recording the Restated Documents in order to have the most up to date, accurate, and consolidated version of the Governing Documents available in an easy to read

format for prospective and current owners, and in order to be able to utilize the Restated Documents as part of its Official Records, as required by Florida Statutes, Section 720.303(1) and (3);

NOW, THEREFORE, the Association files the attached Restated Documents as its Official Governing Documents and reference to previously recorded Governing Documents and amendments thereto is not required to obtain the accurate text.

IN WITNESS WHEREOF, we have set our hands and seals this 11 day of August, 2010.

WITNESSES:

Sign: Carol Cetta
Print: CAROL CETTA

Sign: Alina Viera
Print: Alina Viera

SPANISH ISLES PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit Corporation

By: Donna Don
Name: DONNA DON, for the Board of Directors

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

The foregoing instrument was acknowledged before me this 11 day of August, 2010, by DONNA DON, as President of Spanish Isles Property Owners Association, Inc., a Florida not-for-profit corporation.

NOTARY PUBLIC - STATE OF FLORIDA

Personally Known ✓ OR
Produced Identification ____

Type of Identification

Sign Kathy Farley
Print KATHY FARLEY

My Commission Expires: 06/20/2013

KATHY FARLEY
Comm# DD0878024
Expires 6/20/2013
Florida Notary Assn., Inc

DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION is made on the date hereinafter set forth by CENTEX HOMES OF FLORIDA, INC., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Palm Beach, State of Florida, which is more particularly described as:

> Lots 1 to 24 inclusive, Block 1 and Lots 1 to 24 inclusive, Block 2, of REPLAT OF PLAT I, SPANISH ISLES, according to the plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 33, Pages 58 and 59; and Tracts 52 through 64, inclusive, Block 73, together with the East 15.00 feet of Tract 51, Block 73, together with all that portion of that 30 foot road right-of-way vacated in Official Record Book 2826, Page 680, as Corrected in Official Record Book 2909, Page 1305, of the Public Records of Palm Beach, Florida, lying between Tracts 56 and 57, and South of the Easterly projection of the North line of said Tract 56, and North of the Easterly projection of the South line of said Tract 56, all in Block 73, PALM BEACH FARMS COMPANY PLAT NO. 3, according to the plat thereof on file in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 2, Pages 45 to 54 inclusive also known as that 65.63 acres more or less platted in SPANISH ISLES PLAT II recorded in Plat Book 37 on Pages 20 through 23 in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, on the 22nd day of March, 1979.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right,

title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association. Additional land within the area described in Plat Book 2 at Pages 45 and 54 inclusive, of the public records of Palm Beach County, Florida, may be annexed by the Declarant without the consent of members within ten years of the date of this instrument provided that the FHA and the VA determine that the annexation is in accord with the general plan heretofore approved by them.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The

Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

> The Park (Tract "B") as shown on Replat, Plat 1, Spanish Isles, according to the Plat thereof on file in the Office of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 33, Pages 58 and 59; and Water Management Tract "A" and Water Management Tract "B" as shown in the Plat of SPANISH ISLES PLAT II, according to the Plat thereof recorded in Plat Book 37 on Pages 20 through 23 inclusive in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida.

Additional common areas may include, but will not be limited to, the two lakes described on Spanish Isles Plat 2. Additional land within the area described in Plat Book 2 at Pages 45 to 54 inclusive, of the public records of Palm Beach County, Florida, may be annexed by the Declarant without the consent of members within ten years of the date of this instrument provided that the FHA and the VA determine that the annexation is in accord with the general plan heretofore approved by them.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area and any canal reservation, canal or temporary canal, or former canal which has been deeded to the Association.

Section 6. "Declarant" shall mean and refer to CENTEX HOMES OF FLORIDA, INC., its successors and assigns if such successors and assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds of each class member has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot and 13.5 votes per acre for each acre of undeveloped tract owned. At such times as said Tracts are subdivided into Lots, the vote shall be converted to three (3) votes per actual Lot. The Class B member shall be entitled to elect a majority of the Board of Directors. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on September 1, 1980.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area, to pay all utility, maintenance and other fees and costs related to the street lights on property within the jurisdiction of the Association, and to maintain any part of the Lake Worth

Drainage District Canal, currently known as E-1 and shown as canals and canal reservations appurtenant to Blocks 1 and 2 of Replat of Plat I, Spanish Isles (as such Plat is above described), which may become the responsibility of the Association.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be FIFTY-FOUR DOLLARS ($54.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition tot he annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital

improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to case sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Association shall fix the amount of the annual assessment against each Lot

at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors of the Association. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of nine percent (9%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

ARCHITECTURAL AND USE CONTROL

Section 1. Architecture. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The Declarant shall be exempt from the requirements of this Section.

Section 2. Buildings. Declarant may use any of the Properties as a sales office and/or for the promotion of sales, building or maintenance. No lot other than the Park and canals, temporary canals, canal reservations or former canals which have been deeded to the Association shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two stores in height and an attached garage for not more than two automobiles. The maximum height of any dwelling shall not exceed 35 feet.

Section 3. Area. The ground floor area of the main structure, exclusive of one-story open porches and garages, shall not be less than 825 square feet, it being the intention and purpose of the covenants to assure that all dwelling shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost for minimum permitted dwelling size.

Section 4. Placement. No dwelling shall be constructed on a plot having an area less than 6,500 square feet. No building shall be erected nearer than 25 feet to the front lot line, nor nearer than 15 feet measured to the rear lot line, nor nearer than 7.5 feet to either side lot line. Notwithstanding requirements of this paragraph, said minimum lot areas and setbacks shall comply with the Palm Beach County zoning code in effect at time of original filing of plat which includes lot on which building is to be constructed.

Section 5. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently.

Section 6. Activities. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 7. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose.

Section 8. Signs. No sign of any kind shall be displayed to the public view of any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

Section 9. Storage and Disposal. No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste which shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 10. Fences and Clotheslines. No chain link fence may be erected or maintained forward of the front plain of the dwelling located upon the lot. No clothesline shall be maintained in the front or side of the dwelling.

Section 11. Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved or shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow or drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

Section 12. Vehicles. There shall not be parked upon any of the parking spaces se aside for such, whether on a lot or upon the common areas, any trailer, commercial-type van, commercial vehicle, boat, boat trailer, truck or other non-passenger private automobiles.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In the event legal action is required for the enforcement of any of these restrictions, court costs and attorney's fees shall be assessed against the defaulting lot and shall constitute a lien against the lot.

Section 2. Severability. Invalidation of any one of those covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners.

Any amendment must be recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties by Declarant, without the consent of the members within five (5) years from the date of this instrument provided that the Federal Housing Administration and the Veterans Administration determine that the annexation is in accord with the general plan heretofore approved by them, or with the consent of two-thirds (2/3) of each class of Members. Such annexations shall be effected by the recordation of Supplemental Declaration in the Public Records of Palm Beach County, Florida.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this ____ day of May, 1979.

_____
Declarant, CENTEX HOMES OF FLORIDA, INC.

By:_____

Signed, Sealed and Delivered
in the presence of:

_____

_____

_____

STATE OF FLORIDA)
) ss.
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this ___ day of May, 1979, by Henry B. Marks and Ben Taylor, respectively, of CENTEX HOMES OF FLORIDA, INC.

_____

Notary Public, State of Florida
At Large

My Commission Expires:

State of Florida

Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, filed on May 11, 1979, as shown by the records of this office.

The document number of this corporation is 747150.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this the
Twelfth day of May, 2010

Dawn K. Roberts
Dawn K. Roberts
Secretary of State

CR2E022 (01-07)

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

747150

OF

SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC.

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned, all of whom are residents of the State of Florida and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC., hereafter called the "Association".

ARTICLE II

The principal office of the Association is located at 444 Brickell Avenue, Suite 850, Miami, Florida.

ARTICLE III

The Resident Agent's Corporation of Florida, whose address is 9th Floor, Dade Federal Building, 101 East Flagler Street, Miami, Florida, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWER OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are:

1. to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as:

> Lots 1 to 24 inclusive, Block 1 and Lots 1 to 24 inclusive, Block 2, of REPLAT OF PLAT I, SPANISH ISLES, according to the plat thereof on file in the Office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 33, Pages 58 and 59; together with Tracts 52 through 64 inclusive, Block 73, together with the East 15' of Tract 51, Block 73, together with all that portion of that 30' road right-of-way vacated in Official Record Book 2826, Page 680, as corrected in Official Record Book 2909, Page 1305, of the Public Records of Palm Beach County,

Florida, lying between Tracts 56 and 57 and South of the Easterly projection of the North line of said Tract 56 and North of the Easterly projection of the South line of said Tract 56, all in Block 73, PALM BEACH FARMS PLAT NO. 3, according to the Plat thereof, as recorded in the Office of the Clerk of the Circuit Court in Plat Book 2 at Pages 45 to 54 inclusive, of the Public Records of Palm Beach County, Florida, together with all and singular the rights and appurtenances pertaining thereto;

2. to pay all utility, maintenance and other fees and costs related to the street lights on the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose;

3. to promote the health, safety and welfare of the residents within, the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose;

4. to maintain any part of the Lake Worth Drainage District Canal, currently known as E-1 and shown as canals and canal reservations appurtenant to Blocks 1 and 2 of Replat of Plat 1, Spanish Isles (as such plat is above described), which may become the responsibility of the Association;

5. and to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Public Records of Palm Beach County, Florida, and as the same may be amended from time to time as therein provided, said Declaration, and all defined terms therein, being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in

connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

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

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) contract from time to time as to one or more persons, firms or corporations for the purpose of providing professional management of the Association and delegate to the party with whom such contract has been entered the powers and duties of the Association except those that require specific approval of the Board of Directors or Members;

(h) have and to exercise any and all powers, rights and privileges which a corporation organized under the Corporations Not For Profit Laws of the State of Florida by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

Section 1. Classes of Membership. The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners, as defined in Article V, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot and 13.5 votes per acre for each acre of undeveloped Tract owned. At such time as said Tracts are subdivided into Lots, the vote shall be converted to three (3) votes per actual Lot. The Class B member shall be entitled to elect a

majority of the Board of Directors. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) September 1, 1980.

Section 2. Meetings of Members. The By-Laws of the Association shall provide for an annual meeting of members and may make provisions for regular and special meetings of members other than the annual meeting.

ARTICLE VII

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE VIII

SUBSCRIBERS

The names and addresses of the subscribers to these Articles of Incorporation are:

Name	Address
Henry Marks	444 Brickell Avenue, Suite 850 Miami, Florida 33131
Karl Reid Hotaling	444 Brickell Avenue, Suite 850 Miami, Florida 33131
Ben Taylor	444 Brickell Avenue, Suite 850 Miami, Florida 33131

ARTICLE IX

OFFICERS

Section 1. Officers Provided For. The Association shall have a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the Board of Directors may from time to time elect. All officers shall serve without remuneration for such service.

Section 2. Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the By-Laws, shall be elected by the Board

of Directors for terms of one (1) year and until qualified successors are duly elected and have taken office. The By-Laws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. The President and Vice President shall be directors of the Association; other officers may or may not be directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, any Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office other than that of the President shall become vacant for any reason, the Board of Directors may elect or appoint an individual to full such vacancy.

Section 3. First Officers. The names and addresses of the first officers of the Association, who shall hold office until the first annual meeting of directors and thereafter until successors are duly elected and have taken office, shall be as follows:

Office	Name	Address
President	Karl Reid Hotaling	444 Brickell Avenue, Suite 850 Miami, Florida 33131
Vice President	Ben Taylor	444 Brickell Avenue, Suite 850 Miami, Florida 33131
Secretary and Treasurer	Henry Marks	444 Brickell Avenue, Suite 850 Miami, Florida 33131

ARTICLE X

BOARD OF DIRECTORS

Section 1. Management by Directors. The property, business and affairs of the Association shall be managed by a Board of Directors, who shall serve without remuneration for such service. The Original Board of Directors shall have three (3) members. As of the first Annual Meeting the Board of Directors shall have nine (9) members. The number of directors may be changed by Amendment of the By-Laws of the Association. The Directors need not be members of the

Association. A majority of the directors in office shall constitute a quorum for the transaction of business. The By-Laws shall provide for meetings of Directors, including an annual meeting.

Section 2. Original Board of Directors. The names and addresses of the first Board of Directors of the Association, who shall hold office until the first annual meeting of members and until qualified successors are duly elected and have taken office, shall be as follows:

Name	Address
Karl Reid Hotaling	444 Brickell Ave., Suite 850, Miami, Fla.
Ben Taylor	444 Brickell Ave., Suite 850, Miami, Fla.
Henry Marks	444 Brickell Ave., Suite 850, Miami Fla.

If any of these original Directors shall resign before the first annual meeting, the remaining Directors shall elect a successor to fill the vacancy.

Section 3. Election of Members of Board of Directors. At the First Annual Meeting the members shall elect three (3) directors for a term of one (1) year, three (3) directors for a term of two (2) years and three (3) directors for a term of three (3) years; and at each annual meeting thereafter the members shall elect three (3) directors for a term of three (3) years. The By-Laws may provide for the method of voting in the election and for removal from office of directors.

Section 4. Duration of Office. Members elected to the Board of Directors shall hold office until the next succeeding annual meeting of members and thereafter until qualified successors are duly elected and have taken office.

Section 5. Vacancies. If a director elected by the general membership shall for any reason cease to be a director, the remaining directors so elected may elect a

successor to fill the vacancy for the balance of the unexpired term.

ARTICLE XI

BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles of Incorporation. Such By-Laws may be altered, amended or repealed by the Board or the membership in the manner set forth in the By-Laws.

ARTICLE XII

AMENDMENTS

Section 1. Amendments to these Articles of Incorporation shall be proposed and approved by the Board of Directors and thereafter submitted to a meeting of the membership of the Association for adoption or rejection. Amendment of these Articles shall require the assent of 75% of the entire membership.

Section 2. In case of any conflict between these Articles of Incorporation and the By-Laws, these Articles shall control; and in case of any conflict between these Articles of Incorporation and the said Declaration, the said declaration shall control.

ARTICLE XIII

DISSOLUTION

The Association may be dissolved consistent with the applicable provisions of Florida statutes, with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust, or other organization to be devoted to such similar purposes.

ARTICLE XIV

INDEMNIFICATION

The Association shall indemnify any person who is made a party to any claim, suit, proceeding or liability by reason of the fact that he is or was a director, officer, employee, agent or representative of the Association to the fullest extent permitted by law, and the Association may advance expenses to any such person to the fullest extent permitted by law. The Association shall also have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, agent or representative of the Association against any liability asserted against him in any such capacity.

ARTICLE XV

FHA/VA APPROVAL

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution, and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribers of this Association, have executed these Articles of Incorporation this 2 day of May, 1979.

HENRY MARKS

KARL REID HOTALING

BEN TAYLOR

STATE OF FLORIDA)
) ss.
COUNTY OF D[redacted])

The foregoing instrument was acknowledged before me this 2 day of May, 1979, by HENRY MARKS, KARL REID HOTALING and BEN TAYLOR.

Maria Vallbona
NOTARY PUBLIC, State of Florida at Large

My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES MAR 31 1981
BONDED THRU GENERAL INS. UNDER

BY-LAWS
OF
SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the corporation is SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association". The mailing address of the corporation shall be P.O. Box 970532, Boca Raton, Florida 33497. Meetings of members and directors may be held at such places within the State of Florida, County of Palm Beach, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdictin of the Association.

Section 3. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

The Park (Tract "B") as shown on Replat, Plat 1, Spanish Isles, according to the Plat thereof on file in the Office of the Circuit Court in and for Palm Beach County, Florida, recorded in Plat Book 33, pages 58 and 59.

Additional Common Areas may include, but will not be limited to the two lakes described on Spanish Isles Plat 2. Additional land within the area described in Plat Book 2 at Pages 45 to 54 inclusive, of the public records of Palm Beach County, Florida, may be annexed by the Declarant without the consent of members within ten years of the date of this instrument provided that the FHA and the VA determine that the annexation is in accord with the general plan heretofore approved by them.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interests merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to CENTEX HOMES OF FLORIDA, INC., its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Public Records of Palm Beach County, Florida.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEMBERSHIP

Section 1. Membership of the Association is as set forth in Article V of the Articles of Incorporation of the Association.

Section 2. The rights of membership are subject to the payment of annual and special assessment levied by the Association, the obligation of which assessment is imposed against each Owner of, and becomes a lien upon, the Properties against which such assessments are made as provided in Article IV of the Declaration.

ARTICE IV

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of Eight O'CLOCK (8:00) P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members

who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing, hand delivering or electronically transmitting (facsimile or e-mail) a copy of such notice, not less than fourteen (14) nor more than sixty (60) days before such meeting to each member entitled to vote thereat, to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary prior to the meeting for which the proxy is given. No proxy shall be effective unless the member attaches a copy of a valid form of photo identification (driver's license, passport, etc.). Every proxy shall be

revocable and shall automatically cease upon conveyance by the member of his/her Lot.

ARTICLE V

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors, who must be members of the Association. The Board of Directors shall have nine (9) members, none of whom shall have been convicted of a felony within the previous ten (10) years. Members who are delinquent, in excess of ninety (90) days, in the payment of assessments or fines levied by the Association are ineligible to be a candidate for or serve on the Board of Directors. In the event a member currently serving on the Board of Directors becomes delinquent, in excess of ninety (90) days, in the payment of assessments or fines levied by the Association, such member shall be automatically removed from the Board of Directors and his/her seat shall be filled by the remaining members of the Board of Directors, in accordance with this Article.

Section 2. Term of Office. At the first annual meeting, the members shall elect three directors for a term of one year, three directors for a term of two years and three directors for a term of three years; and at each annual meeting thereafter the members shall elect three directors for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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

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

Section 6. Board of Directors Code of Conduct.

(a) General. Every member of the Board of Directors is required to exercise his or her duties in good faith and in the best interest of the Association. Each member of the Board of Directors shall exercise such duties in accordance with the Declaration, the Articles of Incorporation of the Association, these B-Laws, and such statutes and ordinances as are from time to time in effect.

(b) Intoxication and use of alcohol or non-prescription drugs or medication. If a member of the Board of Directors is observed consuming alcoholic beverages or non-prescription drugs or medications before or during a meeting, or is intoxicated or under the influence of a non-prescription drug or mediation while participating in a meeting, the Board of Directors shall have the right, by majority vote of the Board of Directors at which a quorum is present, to remove such member of the Board of Directors from the Board of Directors. Any such removal shall disqualify such person from becoming a member of the Board of Directors for a period of twelve (12) months from the date of such removal.

ARTICLE VI

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. Election shall be by a majority of votes, provided that prior to the termination of Class B membership as provided in the Articles of Incorporation, the Class B member shall be entitled to elect a majority of the Directors.

ARTICLE VII

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two (2) directors, after not less than three (3) days written notice to each director, which notice may be sent by mail, hand delivery or electronically transmission (facsimile or e-mail).

Section 3. First Meeting. The first meeting of the Board of Directors elected under Section 2, Article V of these By-Laws shall be held immediately after the annual meeting at which the number of members of the Board provided for in Section 2, Article IV were elected. Any action taken at that meeting shall be by a majority of the whole Board. If the majority of members of the Board elected is not present, or if the Board fails to elect officers within thirty (30) days after the annual meeting of members, such meeting to be held in accordance with Article VII, Section 2 (special Meetings) of these By-Laws.

Section 4. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declarant;

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

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties, It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof, which shall include, but not be limited to, in the case of its financial affairs, a statement of cash flows listing all items of receipt and expenditure of

Association funds for the preceding fiscal year, to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

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

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) enforce the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or cause an appropriate officer or employee to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. An Owner desiring to transfer all or any part of any interest in the Lot owned by such Owner, or a proposed transferee from such Owner, or a representative of such Owner or proposed transferee (including, but not limited to, a title insurance agency or title insurance company or attorney), as a prerequisite to the receipt of such certificate, shall (1) submit a reasonable fee payable to the Association in such sum as may be set and determined by the Board of Directors from time to time, which shall not exceed the sum of One Hundred Fifty Dollars

($150.00), and (2) submit an information form in such format and containing (I) such information about such proposed transferee as the Board may from time to time reasonably require; (ii) a statement in which such proposed transferee acknowledges receipt of a copy of the Declaration and all amendments thereto, the Articles of Incorporation of the Association, and all amendments thereto and these Bylaws, and all amendments thereto; (iii) a certification that the information submitted is true and correct; and (iv) the signature of such proposed transferee. If requested in writing, accompanied by payment of such reasonable fee and the submission fo such information form, the Board of Directors shall cause to be provided by mail to the person making the request, a copy of the Declaration and all amendments thereto, the Articles of Incorporation of the Association, and all amendments thereto and these By-laws, and all amendments thereto. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Areas to be maintained.

ARTICLE IX

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a

secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

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

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

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt fo such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

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

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

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

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

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

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of

income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE X

COMMITTEES

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

(a) The Architectural Control Committee, in addition to the duties and responsibilities described in the Declaration, shall be charged with the duty and responsibility to consider and approve or disapprove materials, including, but not limited to, siding materials and paint colors, proposed o be applied to the exterior walls of a structure located upon a Lot, in accordance with standards for such materials established by the Board of Directors from time to time. The standards so established by the Board of Directors shall be reasonable and in keeping with the promotion of the health, safety and welfare of the residents of the Properties, and the preservation of property values within the Properties.

(b) Any member of any committee must be an Owner.

(c) Code of Conduct for committee members.

(1) General. Every member of a committee is required to exercise his or her duties in good faith and in the best interest of the Association. Each member of a

committee shall exercise such duties in accordance with the Declaration, the Articles of Incorporation of the Association, these By-Laws, and such statutes and ordinances as are from time to time in effect.

(2) Intoxication and use of alcohol or non-prescription drugs or medication. If a member of a committee is observed consuming alcoholic beverages or non-prescription drugs or medications before or during a meeting, or is intoxicated or under the influence of a non-prescription drug or medication while participating in a meeting, the Board of Directors shall have the right, by majority vote of the Board of Directors at which a quorum is present, to remove such committee member from the committee. Any such removal shall disqualify such person from becoming a member of a committee for a period of twelve (12) months from the date of such removal.

ARTICLE XI

BOOKS AND RECORDS

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

ARTICLE XII

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of nine percent (9%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XIII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE XIV

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XV

MISCELLANEOUS

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

ARTICLE XVI

ENFORCEMENT

Failure of an Owner, or a person present upon a Lot with the consent of the Owner of the Lot, to comply with any limitations or restrictions contained within the Declaration and all amendments thereto, the Articles of Incorporation of the Association, and all amendments thereto, or these By-laws; and all amendments thereto, 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, the Association may levy reasonable fines not to exceed One Hundred Dollars ($100.00) per violation or One Hundred Dollars ($100.00) per day in the event of a continuing violation (provided, however, that the aggregate fine for each continuing violation shall not exceed One Thousand Dollars ($1,000.00)), against the Owner

of a Lot, for failure of the Owner and/or a person present upon a Lot with the consent of the Owner of the Lot, to comply with any limitations or restrictions contained within the Declaration and all amendments thereto, the Articles of Incorporation of the Association, and all amendments thereto, or these By-laws; and all amendments thereto, provided the following procedures are utilized.

A. **Notice and hearing**. The Association, through the Board of Directors, shall notify the Owner in writing of the alleged noncompliance and set forth the corrective action to be taken. A fine may not be imposed without notice of at least fourteen (14) days to the Owner sought to be fined and an opportunity for a hearing before a committee of at least three (3) members appointed by the Board of Directors 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, it may not be imposed. At the Association's option, any fine may be levied on a daily basis in the event of a continuing violation without the necessity of a new hearing.

B. **Notice of Decision**. After the hearing, the decision of the committee shall be presented to the Board of Directors. A written decision of the Board of Directors, based upon the committee's decision, shall be mailed to the Owner not later than forty-five (45) days following the hearing.

C. **Payment**. A fine shall be paid not later than thirty (30) days following mailing of notice of imposition of the fine as may be set forth in the written decision of the Board of Directors.

Lien of Fines. A fine shall be treated as an assessment subject to the provisions for the collection of assessments as provided in Article XII of these By-Laws and ARTICLE IV, Section 1, Section 8, and Section 9 (as amended) of the Declaration, and shall constitute a lien upon the Lot of the Owner, with the same force and effect as a lien for annual assessment or charges and special assessments for capital improvements.

ARTICLE XVII

STANDARDS FOR VENDORS TO ASSOCIATION

Section 1. Conflicts of Interest. No member of the Association, nor his/her family members, or members of his/her household shall be permitted to engage in commercial activities and/or contracts with, or become a vendor to, this Association, except on a strictly volunteer basis for which absolutely no compensation or kick-backs shall be received.

Section 2. Minimum Vendor Requirements.

(a) Any vendor submitting bids for any work involving Common Area or Association owned or maintained real or tangible personal property proposed for this Association shall submit all required documents at the time of the submission of the proposal. These documents shall include but are not limited to, a then currently issued occupational license or licenses in Palm Beach County for the type of work proposed, proof of liability insurance then currently in force for damage to property and personal injury or death having at a minimum a combined single limit coverage of $1,000,000.00 and, at least 2 references for work comparable to that requested by this Association previously performed by the prospective vendor. The Board of Directors shall have the discretion to impose additional

requirements from time to time, based on the type of work to be performed. If the vendor's primary place of business is not located in Palm Beach County, a then currently issued occupational license from the county of the primary place of business shall be accompanied by a then currently issued license showing that the vendor is permitted to offer the requested services in Palm Beach County.

(b) In the event that such licenses and/or insurance coverage will expire, or any such license or insurance coverage is revoked or terminated, as the case may be, during the term of the contract, the vendor will be responsible for submitting proof of reinstatement or new licenses and/or insurance coverage complying with the requirements specified as provided in Subdivision (a) above, of this Section 2, within three (3) business days after such expiration or revocation or termination; otherwise, the contract will be terminated.

(c) A copy of the provisions of this Section 2. shall be included as and made a part of every contract made by the Association for work proposed by this Association.

IN WITNESS WHEREOF, we, being all of the directors of the SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC., have hereunto set our hands this ___ day of _____, 1979.

_____
KARL REID HOTALLING

_____
BEN TAYLOR

_____
HENRY MARKS

COUNTY OF MIAMI-DADE)
) SS.
STATE OF FLORIDA)

Before me, personally appeared KARL REID HOTALLING, BEN TAYLOR and HENRY MARKS, who being first duly sworn, deposed and said that they are the directors of SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC., and severally acknowledged before me that they executed the same as such directors in the name of and for and on behalf of the said corporation.

NOTARY PUBLIC, State of Florida
At Large

My Commission expires:

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the SPANISH ISLES PROPERTY OWNERS' ASSOCIATION, INC., a Florida corporation, and,

THAT the foregoing By-Laws constituted the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the ___ day of _____, 1979.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this _____ day of _____, 1979.

_____

HENRY MARKS, Secretary