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I AM NOT A LAWYER AND I AM NOT A NOTARY PUBLIC. I AM ONLY A FINDER.

This instrument was prepared by:
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**DECLARATION OF NEIGHBORHOOD ASSOCIATION
COVENANTS AND RESTRICTIONS
FOR
VIZCAYA**

THIS DECLARATION IS MADE THIS 28 DAY OF Dec, 1999, by UPJOHN-
DELRAY LIMITED PARTNERSHIP, a Florida limited partnership.

WITNESSETH:

WHEREAS, Developer is the owner of certain property located in Palm Beach County, Florida, referred to herein as "The Properties" and as more particularly described in Article II hereof, and is desirous of subjecting such real property to the covenants, conditions and restrictions hereinafter set forth, each and all of which are for the benefit of such property and each present and future owner and shall apply to and bind every present and future owner of said property and their heirs, successors and assigns.

NOW, THEREFORE, Developer hereby declares that The Properties are and shall be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth (sometimes hereinafter referred to as "Covenants and Restrictions"):

ARTICLE I

DEFINITIONS

The following words when used in this Declaration (unless the context shall prohibit) shall have the following meanings:

Section 1.1. "Architectural Review Board" or "ARB" shall mean and refer to the board being the entity responsible for the enforcement of development review, and architectural control as more particularly set forth in Article X of this Declaration.

Section 1.2. "Articles" shall mean and refer to the Articles of Incorporation of the Neighborhood Association as filed with the Secretary of State of Florida, as amended from time to time.

Section 1.3. "By-Laws" shall mean and refer to the By-Laws of the Neighborhood Association, as amended from time to time.

Section 1.4. "Common Areas" shall mean all property located within Vizcaya (as hereinafter defined) which is designed and intended for the common, non-exclusive use of the Owners (also as hereinafter defined), including but not limited to any area dedicated to or reserved for the Neighborhood Association on any recorded plat or replat of the Properties; together with, if applicable and to the extent provided herein, all private Roadways, Landscaping and Pedestrian Areas (even if lying outside the boundaries of Vizcaya), entry features, signs erected by Developer to identify Vizcaya, the main gate houses, any and all drainage and retention areas, and any special design or landscaping features lying within public rights of way as long as the aforesaid items about the aforesaid property even if lying outside of the boundaries of Vizcaya (such as landscaping and median strips) and are not Common Areas of or otherwise maintained by the Neighborhood Association and such similar items or property

which may hereafter be added by supplemental declaration regardless of whether any such items are capable of being legally described or lie within dedicated areas or abut The Properties; together with the landscaping and any improvements thereon, including, without limitation, all structures, recreational facilities, open space, off-street parking areas, sidewalks, street lights, entrance features, and any boundary wall or other visual screen now or hereafter constructed along the perimeter of Vizcaya, but excluding any public utility installations thereon, all portions of any Community Systems (as defined below) not made Common Areas pursuant to Article IV, Section 4.5 hereof and any other property of Developer not intended to be made Common Areas; provided, however, that certain portions of same are specifically made common areas of a Homeowner Association. Developer shall have the right, subject to obtaining all required governmental approvals and permits, to construct on the Common Areas such facilities as Developer deems appropriate. The timing and phasing of all such construction shall be solely within the discretion of Developer.

Developer will endeavor to specifically identify (by recorded legal description, signage, physical boundaries, site plans or other means) the Common Areas of Vizcaya, but such identification shall not be required in order for a portion of Vizcaya to be a Common Area hereunder. Without limiting the generality of Section 1.22 of this Article I, in the event that Developer determines that a particular portion of Vizcaya is or is not a Common Area hereunder (in the manner provided in said Section 1.22), such determination shall be binding and conclusive.

It is specifically contemplated that the Common Areas may change from time to time in connection with changes in development plans and other factors not now known (including, without limitation, by increase, decrease or transfer to a Homeowner Association). Accordingly, reference in this Declaration to the Common Areas shall be deemed to refer to same as they may exist as of the relevant time.

Section 1.5. "Community Systems" shall mean and refer to any and all cable television, telecommunication, security, alarm, irrigation, irrigation wells, sprinkler, underground automatic sprinkler system, or other lines, pipes, conduits, wires, amplifiers, towers, antennae, equipment, materials, installations and fixtures (including those based on, containing or serving future technological advances not now known) installed by Developer or pursuant to any grant of easement or authority by Developer within The Properties and serving more than one Lot/Unit.

Section 1.6. "Declaration" or "Neighborhood Declaration" shall mean and refer to this Declaration of Neighborhood Association Covenants and Restrictions for Vizcaya.

Section 1.7. "Developer" shall mean and refer to Upjohn-Delray Limited Partnership, a Florida limited partnership, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of Vizcaya. In the event of such a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

Section 1.8. "Vizcaya P.U.D. Council" or "The Council" shall mean and refer to the Vizcaya P.U.D. Master Homeowners Association, Inc., a Florida corporation not for profit, being the entity responsible for the monitoring and maintenance and enforcement and performance of certain duties and obligations relating to the stormwater drainage and roadways as more particularly set forth in this Declaration and in the Declaration of Covenants and Restrictions for Vizcaya P.U.D..

Section 1.9. "Homeowner Association" shall mean and refer to any association, whether a condominium association governed by Chapter 718, Florida Statutes, or other community association, now or hereafter created to administer a specific portion(s) of Vizcaya pursuant to declaration of covenants and restrictions or similar instrument affecting such portion(s).

Section 1.10. "Land Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Residential Land which has neither been platted into individual Lots nor submitted to condominium form of ownership but which is subject to the terms and provisions of this Neighborhood Declaration.

Section 1.11. "Landscaping and Pedestrian Areas" shall mean and refer to strips of land of varying widths abutting the roads in The Properties for portions or all of their entire length, notwithstanding that any such strips of land may lie within the common areas owned by Homeowner Associations (as hereinafter defined) within Vizcaya. Developer may establish a physical boundary

between the Landscaping and Pedestrian Areas referred to above and such other common areas, but in the absence of such physical boundary, Developer shall have the absolute right to determine the actual boundary and such determination shall be binding on the Neighborhood Association and all affected associations and Owners within Vizcaya. The fact that certain of such Landscaping and Pedestrian Areas are not legally described shall not affect their character as Common Areas for purposes hereof.

Section 1.12. "Lot" and "Residential Lot" shall mean and refer to any lot or tract, which is not a Common Area and is also not the common area of a Homeowner Association, on the various plats of portions of Vizcaya, which plat is designated by Developer hereby or by any other recorded instrument to be subject to these covenants and restrictions (and to the extent Developer is not the Owner thereof, then designated by Developer as joined by the Owner thereof), any such lot or tract shown upon any resubdivision of any such plat, and any other property hereafter declared a Lot by Developer (or by Developer joined by the Owner thereof) and thereby made subject to this Declaration. In no event, however, shall any portion of a Community System be deemed part of a Lot unless and until same is made such pursuant to Article IV, Section 4.5 hereof. Each Lot hereunder shall be a "Residential Lot".

Section 1.13. "Neighborhood Development Plan" shall mean and refer to that certain Vizcaya Neighborhood Development Plan set forth on Exhibit "B" attached hereto and incorporated herein, as may be amended from time to time in the sole and absolute discretion of the Developer.

Section 1.14. "Neighborhood Association" shall mean and refer to Vizcaya Neighborhood Property Owners Association, Inc., a Florida corporation not for profit, being the entity responsible for the administration and enforcement of, and performance of certain duties under, this Declaration.

Section 1.15. "Member" shall mean and refer to each Owner of a Lot or Unit and any Land Owner who holds title to property which is subject to the terms and provisions of this Neighborhood Declaration.

Section 1.16. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Unit situated upon The Properties.

Section 1.17. "Residential Land" shall mean and refer to any portion of Vizcaya which is zoned, or shown on the Neighborhood Development Plan as being intended for residential use (single family, townhouse, multifamily, condominium or otherwise), regardless of whether or not same is platted into Residential Lots and which property is subject to the terms and provisions of this Neighborhood Declaration, but which is not subject to the jurisdiction of a Homeowner Association. When and to the extent a portion(s) or all of the Residential Land becomes subject to the jurisdiction of a Homeowner Association, such property shall cease to be Residential Land hereunder and for purposes of Article III and Article VI, Section 6.2 shall become Residential Lot(s). The specific treatment afforded Residential Land in Article III and Article VI, Section 6.2 shall not extend to any other provisions of this Declaration (including, without limitation, use restrictions).

Section 1.18. "Roadways" shall mean and refer to all private roadways located within The Properties except that certain private roadway identified as Michelangelo Boulevard on the Neighborhood Development Plan.

Section 1.19. "Unit" shall mean and refer to any unit constructed on a Lot upon which a Certificate of Occupancy has been obtained or Residential Land or any unit planned to be constructed on a Lot or Residential Land (whether separately owned or rented by the owner of such Lot and whether such unit is located in a single-family, condominium or multi-family building, (rental or otherwise), which land is designated by Developer by recorded instrument to be subject to this Declaration (and to the extent Developer is not the Owner thereof, then by Developer joined by the Owner thereof). Notwithstanding any of the foregoing, no portion of any Community System shall be deemed to be part of a Unit unless and until same is made such pursuant to Article IV, Section 4.5, hereof, if at all.

Section 1.20. "Vizcaya P.U.D. Declaration" or "Drainage and Roadway Declaration" shall mean and refer to that certain Drainage and Roadway Declaration of Covenants and Restrictions for Vizcaya P.U.D. recorded in Official Records Book 1551 at Page 430 of the Public Records of Palm Beach County, Florida.

Section 1.21. "Vizcaya" and "The Properties" shall mean and refer to all that certain real property currently subject to this Declaration, and all additions thereto as are hereafter made subject to

this Declaration, except such as are withdrawn from the provisions hereof in accordance with the procedures set forth in this Declaration.

Section 1.22. Interpretation and Flexibility. In the event of any ambiguity or question as to whether any person, entity, property or improvement falls within any of the definitions set forth in this Article I, the determination made by Developer in such regard (as evidenced by a recorded Supplemental Declaration stating same) shall be binding and conclusive. Moreover, Developer may, also by way of Supplemental Declaration, alter or amend the application of any portion of this Declaration as to any specified portion(s) of Vizcaya in order to reflect any unique characteristics thereof; provided that such altered or amended application may not go so far as to be unequivocally contrary to the overall, uniform scheme of development for Vizcaya contemplated in this Declaration.

All references in this instrument to recording data refer to the Public Records of Palm Beach County, Florida.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION: ADDITIONS THERETO

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

Section 2.2. Supplements. In accordance with Developer's current intention to increase the land constituting The Properties from time to time in "phases", Developer may from time to time bring other land, wherever situated, under the provisions of this Declaration by supplemental declarations recorded in the Public Records of Palm Beach County, Florida (which shall not require the consent of any other party, including but not limited to then existing Owners, Land Owners, any mortgagees of any Lot/Unit or Residential Land, or the Neighborhood Association) and thereby add to The Properties. Such supplemental declarations shall refer to this Declaration and shall, unless specifically otherwise provided, incorporate by reference all the terms, protective covenants and conditions of this Declaration, thereby subjecting said additional lands to such terms, covenants, conditions and restrictions as fully as though said additional lands were described herein as a portion of The Properties. Such supplemental declarations may contain such additions or modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added land and as are not inconsistent with the scheme of this Declaration. In no event, however, shall such a supplemental declaration revoke, modify or, amend the covenants established by this Declaration as to The Properties. If Developer is not the owner of the land to be added to The Properties as of the date the applicable supplemental declaration is to be made, then the owner(s) of such land shall join in such supplemental declaration. Once so added, such land shall be deemed a part of The Properties for all purposes of this Declaration, except as modified pursuant to Article I, Section 1.22 hereof, if at all. Nothing in this Declaration shall, however, obligate Developer to add to the initial portion of Vizcaya or to develop future property (adjacent or otherwise, including any land which may be set forth in the Neighborhood Development Plan) under the common scheme contemplated by this Declaration, nor to prohibit Developer from rezoning and changing the development plans with respect to such property. All Owners, by acceptance of their deeds to, or other conveyances of, their Lots, thereby automatically consent to any such rezoning, change, addition or deletion thereafter made by the Developer and shall evidence such consent in writing if requested to do so by the Developer at any time (provided, however, that the refusal to give such written consent shall not obviate the general effect of this provision). With respect to property not owned by the Developer, the Developer shall have the right to impose (and retain for its own account) fees for the privilege of allowing such other property to be made subject to this Declaration as aforesaid.

Section 2.3. Withdrawal. Developer reserves the right to amend this Declaration unilaterally at any time, without prior notice and without the consent of any person or entity, for the purpose of removing any portion of The Properties then owned by the Developer or the Neighborhood Association from the provisions of this Declaration to the extent included originally in error or as a result of any change whatsoever in the plans for Vizcaya desired to be effected by Developer; provided, however, that such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for the then remaining portions of Vizcaya. Any withdrawal of land not owned by Developer shall not be effective without the written consent or joinder of the then-owner(s) of such land.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE NEIGHBORHOOD ASSOCIATION

Section 3.1 Membership. The members of the Neighborhood Association shall be comprised of the Owners and Land Owners. Notwithstanding the foregoing, any such person or entity who holds title to any Lot, Unit or Residential Land merely as security for the performance of an obligation shall not be a Member. Each Owner and any Land Owner shall be entitled to the benefit of, and be subject to the provisions of this Neighborhood Declaration, as it may be amended from time to time.

Section 3.2. Board of Directors. The Neighborhood Association shall be governed by its Board of Directors, which shall be appointed, designated or elected, as the case may be, as set forth in the Articles and By-Laws, attached hereto and made a part hereof respectively as Exhibit "D" and Exhibit "E".

Section 3.3. Voting Rights. The Neighborhood Association shall have three (3) classes of Voting Members, each to be selected and to cast the numbers of votes set forth below:

Class A. The Class A Voting Members shall be all Owners. Each Class A Voting Member shall be entitled to one (1) vote for each Lot or Unit owned.

Class B. The Class B Voting Member shall be Developer. The Class B Voting Member shall be entitled to one (1) vote, plus two (2) votes for each vote which the Class A and Class C Members are entitled to cast from time to time, provided that the Class B Membership shall convert to one (1) vote for each Lot or Unit owned upon transition of control of the Neighborhood Association to non-Developer Owners, or at any time prior to that date at the election of the Developer.

Class C. Class C Voting Members shall be all Residential Land Owners, with the exception of Developer (as long as the Class B Membership shall exist, and thereafter Developer shall be a Class C Member to the extent it would otherwise qualify). Each Class C Member shall have (i) one (1) vote for each acre of Residential Land owned by it, provided that for the purpose hereof, any portion of an acre in excess of one-half (1/2) acre shall be deemed a full acre and any portion of lesser size shall not be counted as an acre at all; and/or (ii) if the property so owned has been platted or subjected to a declaration of condominium, one (1) vote for each platted Lot or condominium unit.

In the case of Residential Land, the Land Owner of each separate portion of Residential Land shall appoint his/her Voting Representative by written notice to such effect given as provided in Section 3.4, below (such notice to include the term of office of the Voting Representative named therein). Multiple Owners of Residential Land shall all join in the aforesaid notice.

Section 3.4. Selection of Voting Representatives. Each Land Owner Member, as applicable under Section 3.3, above, shall give written notice to the Neighborhood Association of the person elected or designated as its/his Voting Representative, such notice to be given at or before the first meeting of the Neighborhood Association which the Voting Representative is to attend. The Neighborhood Association and all other Voting Representatives (and their constituents) shall be entitled to rely on such notices as constituting the authorization of the Land Owner to the designated Voting Representative to cast all votes of the Land Owner and to bind same in all Neighborhood Association matters until such notice is changed, superseded or revoked.

Section 3.5. General Matters. When reference is made in this Declaration, or in the Articles of Incorporation or By-Laws of the Neighborhood Association or other relevant documents to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes which each Voting Member is entitled to cast at a duly constituted meeting thereof (i.e., one for which proper notice has been given and at which a quorum exists). To the extent lawful, the foregoing shall apply to, without limitation, the establishment of a quorum at any applicable meeting.

ARTICLE IV

COMMON AREAS; CERTAIN EASEMENTS; COMMUNITY SYSTEMS

Section 4.1. Ownership. The Common Areas are hereby dedicated to the joint and several use, in common, of the Developer and the Owners of all Lots, Units and Residential Land that may from time to time constitute part of The Properties, in the manner specified in this Declaration, and all of the Developer's and such Owners' respective lessees, guests and invitees, all as provided and regulated herein or otherwise by the Neighborhood Association. When all improvements proposed by Developer to be constructed within The Properties have been completed and conveyed to purchasers (if applicable), or sooner at Developer's option (exercisable from time to time as to any portion or all of the Common Areas), the Developer, or its successors and assigns, shall convey and transfer (or cause to be conveyed and transferred), by quit claim deed, the record fee simple title to the Common Areas (except those areas lying within dedicated areas or not capable of being legally described, including, but not limited to, the Landscaping and Pedestrian Areas) to the Neighborhood Association, and the Neighborhood Association shall accept such conveyance, holding title for the Owners and Members as stated in the preceding sentence. The Neighborhood Association shall be responsible for the maintenance, insurance, taxes, if any, and operation of all Common Areas (whether or not conveyed or to be conveyed to the Neighborhood Association) in a continuous and satisfactory manner.

Notwithstanding anything contained herein to the contrary, Developer shall have the unfettered right from time to time to enter upon the Common Areas and other portions of The Properties (including, without limitation, Lots, Units and Residential Land) for the purpose of the installation, construction, reconstruction, repair, replacement, operation, expansion and/or alteration of any improvements or facilities (including, without limitation, Community Systems) on the Common Areas or elsewhere in The Properties that Developer as appropriate, elects to effect, without the necessity of securing any approval, consent or other permission from the Neighborhood Association, the ARB or any other entity as might otherwise be required by this Declaration, and Developer shall have the right to use the Common Areas for sales, displays and signs during the period of construction and sale of any of the land owned by Developer within Vizcaya.

Section 4.2. Owners' and Members' Easements. Each Member and Owner, and their respective tenants, agents and invitees, shall have a permanent and perpetual non-exclusive easement for the use and enjoyment of all Common Areas in common with all other such Members of the Neighborhood Association, and Owners, their tenants, agents and invitees, subject to this Neighborhood Declaration.

Rights of use with respect to the recreation facilities, if any, may be evidenced by the issuance of membership cards to all persons entitled to use the recreation facilities. All such persons may be required to pay a reasonable charge annually for the issuance of such card and any replacement thereof as determined from time to time by the Neighborhood Association.

In addition to the foregoing, the Neighborhood Association may require that vehicles of all or certain types of Owners bear appropriate decals and may charge a reasonable fee for such decals.

All rights of use and enjoyment are subject to the following:

(a) Easements over and upon the Common Areas in favor of all Homeowner Associations, if any, and the Neighborhood Association and their members, provided, however, that this subsection shall not in itself be deemed to grant any easements or use rights which are not specifically granted elsewhere herein or in any other documents to which The Properties (or any applicable portion(s) thereof) are now or hereafter made subject.

(b) The right and duty of the Neighborhood Association to levy assessments against each Lot and Residential Land for the purpose of maintaining the Common Area and facilities in compliance with the provisions of this Declaration and with the restrictions on the plats of portions of The Properties from time to time recorded.

(c) The right of the Neighborhood Association to suspend the right of an Owner and his designees to use the Common Areas (except for legal access) and common facilities for any period

during which any applicable assessment remains unpaid; and for a period not to exceed sixty (60) days for any infraction of lawfully adopted and published rules and regulations.

(d) The right of the Neighborhood Association to charge reasonable admission and other fees for the use of any recreational facility situated on the Common Areas, provided that such right is now or hereafter granted to or adopted by the Neighborhood Association.

(e) The right of the Neighborhood Association to adopt, at any time and from time to time, and enforce rules and regulations governing the use of the Common Areas and all facilities at any time situated thereon, including the right to fine Members as elsewhere provided herein. Any rule and/or regulation so adopted by the Neighborhood Association shall apply until rescinded or modified as if originally set forth at length in this Declaration.

(f) The right of the Neighborhood Association, by a 2/3rds affirmative vote of the entire membership, or the Developer, unilaterally (i.e., without the joinder or consent of the Neighborhood Association or any of its Members) to dedicate portions of the Common Areas to a Homeowner Association or a public or quasi-public agency, community development district or similar entity under such terms as the Neighborhood Association deems appropriate and to create or contract with the Neighborhood Association, community development and special taxing districts for lighting, roads, recreational or other services, security, communications and other similar purposes deemed appropriate by the Neighborhood Association (to which such creation or contract all Owners hereby consent).

(g) Anything to the contrary in this Declaration notwithstanding, the Developer shall have the right to permit persons other than Members and designated persons to use certain portions of the Common Areas and any recreational facilities that may be constructed thereon under such terms as Developer, its successors and assigns, may from time to time desire without interference from the Neighborhood Association.

(h) The right of the Developer and the Neighborhood Association to have, grant and use general ("blanket") and specific easements over, under and through the Common Areas.

(i) The right to the use and enjoyment of the Common Areas and facilities thereon in the case of Class A Members shall extend to each permitted user's immediate family members who reside with him, subject to regulation from time to time by the Neighborhood Association in its lawfully adopted and published rules and regulations.

WITH RESPECT TO THE USE OF THE COMMON AREAS AND THE PROPERTIES GENERALLY, ALL PERSONS ARE REFERRED TO ARTICLE XIII, SECTIONS 13.11, 13.12 AND 13.15 HEREOF WHICH SHALL AT ALL TIMES APPLY THERETO.

Section 4.3. Easements Appurtenant. The easements provided in Section 4.2 shall be appurtenant to and shall pass with the title to each Lot and the Residential Land.

Section 4.4. Maintenance. The Neighborhood Association shall maintain, repair, operate, manage and insure, and take commercially reasonable action to replace as often as reasonably necessary, the Common Areas, any and all improvements situated on the Common Areas (upon completion of construction by Developer), whether currently owned by, dedicated to, or subsequently dedicated or transferred to the Neighborhood Association, other than those Common Areas wherein the maintenance obligations belong to The Council pursuant to the Drainage and Roadway Declaration, including, but not limited to, all recreational facilities, landscaping, paving, irrigation systems, pipes and sprinklers, private roads, gate houses, if any, perimeter walls and/or fences, if any, street lighting fixtures and appurtenances located within public and private rights-of-way if so required, sidewalks, swimming pools and structures, except public utilities, Community Systems (to the extent same have not been made Common Areas) and other Common Area portions of The Properties which are maintained by a Homeowner Association, all such work to be done as ordered by the Board of Directors of the Neighborhood Association. Maintenance of street lighting fixtures shall include and extend to payment for electricity consumed in their illumination. In addition to the Common Areas, the Neighborhood Association is hereby obligated to maintain and repair as set forth above, all landscaping and irrigation of all Lots located within The Properties even though same is not part of the Common Areas, and is further granted the authority, but not the obligation, to maintain those areas which are not part of the Common Areas, but rather which are public right of ways, thoroughfares, medians, buffer areas, or other

areas which are ordinarily to be maintained by the County and/or the Municipality in which Vizcaya is located, in the event said County or Municipality shall fail to maintain said areas in parity with the quality of which the Common Areas of Vizcaya is maintained. Such maintenance shall be in accordance with those minimum standards and provisions as set forth in Exhibit "F" attached hereto and made a part of this Declaration (the "Minimum Maintenance Standards").

In the event of any conflict, ambiguity or uncertainty as to whether certain maintenance or other duties as to any portion of The Properties falls within the jurisdiction of the Neighborhood Association, a Homeowner Association or The Council, the determination of the Neighborhood Association shall control.

All work pursuant to this Section, whether on Common Areas or other areas, and all expenses hereunder shall be paid for by the Neighborhood Association through assessments imposed in accordance herewith. In order to effect economies of scale and for other relevant purposes, the Neighborhood Association, on behalf of itself and/or all or appropriate Homeowner Associations, shall have the power to incur, by way of contract or otherwise, expenses general to Vizcaya or appropriate portions thereof, and the Neighborhood Association shall then have the power to allocate portions of such expenses among the affected Homeowner Associations and Land Owners, based on such formula as may be adopted by the Neighborhood Association or as otherwise provided in this Declaration. The portion so allocated to any Homeowner Association and/or Land Owner shall be deemed a general expense thereof, collectible through its own assessments.

No Owner or Land Owner may waive or otherwise escape liability for the assessments for such maintenance by non-use (either voluntary or involuntary) of the Common Areas or abandonment of his right to use the Common Areas.

Section 4.5. Community Systems. Developer shall have the right, but not the obligation, to convey, transfer, sell or assign, all or any portion of the Community Systems located within The Properties, or all or any portion of the rights, duties or obligations with respect thereto, to the Neighborhood Association, one or more Homeowner Associations or any other person or entity (including an Owner as to any portion of a Community System located on/in his Lot/Unit or Residential Land). Without limiting the generality of Article I, Section 1.4 hereof, if and when any of the aforesaid entities receives such a conveyance, sale, transfer or assignment, such entity shall automatically be deemed vested with such rights of Developer with respect thereto as are assigned by Developer in connection therewith; provided that if the Neighborhood Association is the applicable entity, then the Community System or applicable portions thereof shall be deemed Common Areas hereunder and the Neighborhood Association's rights, duties and obligations with respect thereto shall be the same as those as to other Common Areas unless otherwise provided by Developer. Any Conveyance, transfer, sale or assignment made by Developer pursuant to this Section (i) may be made with or without consideration, (ii) shall not require the consent or approval of the Neighborhood Association or any Owner or Homeowner Association and (iii) if made to the Neighborhood Association, shall be deemed to have been automatically accepted (with all rights, duties, obligations and liabilities with respect thereto being deemed to have been automatically assumed).

Without limiting the generality of the foregoing paragraph or anything contained herein, the Developer reserves unto itself, its successors, assigns, contractors, designees and nominees (i) ownership of any closed circuit, Neighborhood antenna, community antenna or cable television system or the like (including any and all related conduits, wires, amplifiers, antennae, towers and other apparatus and equipment) which it (or one of its successors, assigns, designees or nominees) installs in part or whole on the Common Areas (any such system and its related apparatus and equipment being hereinafter referred to as the "CATV System"); (ii) a perpetual easement over, through and across the Common Areas for the installation, servicing, maintenance, repair, replacement and removal of the CATV System or any part thereof; (iii) the right to connect the CATV System to whatever receiving source the owner of the CATV System deems appropriate, including, but not limited to, the right to enter into a bulk cable agreement, (iv) the right to enter the Lots upon reasonable notice to the Owner for the purpose of repairing or replacing any portion of any closed circuit, master antenna, community antenna, or cable television system of which the Developer has retained ownership; and (v) the right to provide (or cause to be provided) mandatory or non-mandatory services to Owners and their Lots through the CATV System (and related, ancillary services to Lots, including, but not limited to, security related services) at charges not to exceed those normally paid for like services by residents of single family homes within the general vicinity of Vizcaya, and to retain or assign all such charges.

WITH RESPECT TO COMMUNITY SYSTEMS, ALL PERSONS ARE REFERRED TO ARTICLE XIII, SECTION 13.11 HEREOF, WHICH SHALL AT ALL TIMES APPLY THERETO.

Section 4.6. Utility and Community Systems Easements. Public utilities in the Common Areas for the service of The Properties shall be installed underground except as otherwise permitted by Developer. The Developer and its affiliates and its and their designees shall have a perpetual easement over, upon and under the Common Areas and the unimproved portions of the Lots for the installation, operation, maintenance, repair, replacement, alteration and expansion of Community Systems.

Section 4.7. Public Easements. Fire, police, health and sanitation and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas in the performance of their respective duties.

Section 4.8. Perimeter Border. In the event a boundary wall or other visual screen is now or hereafter constructed along all or a portion of the perimeter of Vizcaya by the Developer, which Developer is not obligated to construct, it shall be kept and maintained by the Neighborhood Association in a manner consistent with the original design and construction. Such boundary wall or screen may include, but not be limited to, landscaping, walls or fences or the like or a combination thereof.

Section 4.9. Drainage and Retention Area. The lake retention areas, and underground storm drainage system of Vizcaya, as depicted on Exhibit "C" hereto, shall be maintained by The Council in accordance with the provisions of the Drainage and Roadway Declaration in a manner consistent with the overall drainage plan for Vizcaya P.U.D., of which Vizcaya is a part, as same may from time to time be revised by the Developer and applicable local, state or federal authorities.

Section 4.10. Cross Easement for Drainage and Maintenance. As set forth in the Drainage and Roadway Declaration, The Council has assumed all of Developer's (and its predecessors) responsibility to the DNRP, the SFWMD, ACOE, the Palm Beach County, its governmental and quasi-governmental subdivisions and similar entities of any kind with respect to the drainage and retention areas as depicted on Exhibit "B".

ARTICLE V

LANDSCAPING AND PEDESTRIAN AREAS AND ROADWAY MAINTENANCE

Section 5.1. Maintenance. Without limiting the generality of other applicable provisions hereof, the Roadways, Landscaping and Pedestrian Areas and Perimeter Border of the Neighborhood Association shall be maintained by the Neighborhood Association, beginning upon the date these covenants are recorded, in a continuous and satisfactory manner without direct, individual expense to the Owners of the Lots upon which the Roadways, Landscaping and Pedestrian Areas and the Perimeter Border are situated or abut, except for their share of the general common expenses. Such maintenance shall extend to any street lighting fixtures and the payment for electricity consumed in their illumination. All work pursuant to this Section and all expenses hereunder shall be paid for by the Neighborhood Association through assessments imposed in accordance herewith or by allocation of such expenses to the applicable Homeowner Association or its members, as provided herein. No Owner may waive his right to use or otherwise escape liability for assessments for such maintenance under this Section.

Section 5.2. Limitations On Use. The Landscaping and Pedestrian Areas shall be used for the purposes of landscaping, a planting screen buffer and for installation and maintenance of underground utilities and lines, and shall not be used by Owners of the respective Lots for parking or for any other purposes. No driveway access or vehicular access shall be permitted to any Lots across any Landscaping and Pedestrian Areas, except for access to the sales model areas and such other access as may be permitted by the Developer in a Supplemental Declaration.

ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 6.1. Creation of the Lien and Personal Obligation for Assessments. Except as provided elsewhere herein, the Developer (and each party joining in this Declaration or in any

supplemental declaration), for each Lot or Residential Land owned by it (or them) within The Properties, hereby, respectively, covenant and agree, and each Owner of any Lot or Residential Land by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, and each Homeowner Association, shall be deemed to covenant and agree to pay to the Neighborhood Association annual assessments or charges for the maintenance, operation, management and insurance of the Common Areas and the Neighborhood Association as provided herein, including, but not limited to, the Roadways, the Landscaping and Pedestrian Areas, Perimeter Border, Community Systems, and payment of assessments made by The Council pursuant to the Drainage and Roadway Declaration, and other items described herein as Common Areas whether or not such items are on dedicated property or owned by Homeowner Associations or otherwise, costs of payment, or transference of any legitimate lien or judgment rendered against and the Common Areas or Neighborhood Association or any portion of the Properties owned or maintained by the Neighborhood Association, any and all costs of employing persons to operate and run recreational facilities, costs of other Neighborhood Association employees and such reasonable reserves as the Neighborhood Association may deem necessary, and capital improvement assessments as provided herein, all such assessments to be fixed, established and collected from time to time as hereinafter provided (hereinafter sometimes referred to as "Common Expenses"). In addition, special assessments may be levied against particular Owners and Lots, Units or Residential Land for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots, Units or Residential Land or Owners as contemplated in this Declaration. The annual and special assessments, together with late charges, interest and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. The lien is effective from and after recording a Claim of Lien in the Public Records of Palm Beach County, stating the description of the Lot, Unit or Residential Land, name of the Owner, amount due and the due dates. Each such assessment, together with late charges, interest and costs of collection thereof as hereinafter provided, shall also be the personal obligation of all Owner(s) of such property, as well as his heirs, legal representatives, successors and assigns.

Section 6.2. Determination of Assessments for Common Expenses. Not less than 30 days prior to the beginning of each fiscal year, the Board of Directors of the Neighborhood Association shall adopt a budget for such fiscal year which shall estimate all of the Common Expenses to be incurred by the Neighborhood Association during the fiscal year. In determining the budget for any fiscal year, the Board of Directors may take into account Common Areas, Units, and additions to The Properties anticipated to be added during the fiscal year. Any assessments made for reserve items shall be utilized only for items of reserve, such as capital improvements, road resurfacing, exterior painting, and the like. The Board shall then establish the Assessment for Common Expenses per Lot or Unit, or Residential Land, which shall be equal to the total amount to be assessed for Common Expenses pursuant to the budget, divided by the total number of Lots or Units or acreage within The Properties subject to said assessments. The Neighborhood Association shall then promptly notify all Members, in writing, of the amount, frequency, and due dates of the Assessment for Common Expenses per Lot, Unit or Residential Land.

From time to time during the fiscal year, the Board of Directors may modify the budget for the fiscal year, and pursuant to the revised budget or otherwise the Board of Directors may, upon written notice to the Members, change the amount, frequency and/or due dates of the Assessments for Common Expenses per Lot, Unit or Residential Land. If the expenditure of funds is required by the Neighborhood Association in addition to funds produced by the regular Assessments, for Common Expenses, the Board of Directors may make special Assessments for Common Expenses, which shall be levied in the same manner as hereinbefore provided for regular Assessments for Common Expenses and shall be payable in the manner determined by the Board of Directors as stated in the notice of any special Assessments for Common Expenses. In the event any Assessment for Common Expenses are made payable in equal periodic payments as provided in the notice from the Neighborhood Association, such periodic payments shall automatically continue to be due and payable in the same amount and frequency as indicated in the notice, unless and/or until: (i) the notice specifically provides that the periodic payments will terminate upon the occurrence of a specified event or the payment of a specified amount, or (ii) the Neighborhood Association notifies the Member in writing of a change in the amount and/or frequency of the periodic payments. Notwithstanding the foregoing, in no event shall any Assessment for Common Expenses payable by any Member be due less than ten (10) days from the date of the notification of such Assessment or Common Expenses.

Section 6.3. Payment of Assessments for Common Expenses. On or before the date each Assessment for Common Expenses is due, each Member shall be required to and shall pay to the

Neighborhood Association an amount equal to the Assessment for Common Expenses per Lot, Unit or Residential Land, multiplied by the number of Lots or Units or acreage within The Properties then owned by and/or under the jurisdiction of such Member. As set forth in and for the time periods so stated in Section 6.4 hereinbelow, Developer shall not pay any Assessments for Common Expenses for any Lots, Units or Residential Land owned by Developer.

Section 6.4. Assessments for Common Expenses While Developer Appoints a Majority of the Board. Notwithstanding anything contained in this Article VI to the contrary, during the period when Developer appoints a majority of the directors of the Board, or until Developer gives the Neighborhood Association written notice that it will pay Assessments as any other Owner or Owner Member, as applicable, Developer shall pay any amount of Common Expenses, other than any reserve expenses, incurred by the Neighborhood Association and not produced by Assessments for Common Expenses receivable from the other Members, but shall not be liable for any Assessment for Common Expenses for any Lots, Units or Residential Land within The Properties owned by Developer. If Developer fails to pay such amount, the Neighborhood Association shall have all of the remedies for such collection provided in Article VI and Article IX of this Neighborhood Declaration. Notwithstanding anything contained herein to the contrary, for so long as Developer's guarantee of Common Expenses is in effect, Developer will not be obligated to, and shall not, fund any reserve funds, reserve assessments or any portion of assessments for reserve.

Section 6.5. Common Areas and Certain Other Property. No Common Areas hereunder nor any common areas or common elements of a Homeowner Association shall be subject to direct assessment hereunder. The foregoing exemption shall also apply to parks and similar open spaces. Further, the foregoing exemption shall apply to any land owned by a publicly-regulated utility company as long as such land is used for or in connection with the provision of utilities. In the event of any ambiguity or doubt as to whether any particular open space or other land is subject to assessment, the determination of the Developer (or, if there is no Class B Voting Representative, the Board of Directors of the Neighborhood Association) shall be final and conclusive (and not subject to later change unless the use of the open space in question changes).

Section 6.6. Purpose of Assessments. The assessments levied by the Neighborhood Association shall be used exclusively for maintenance, operation, management and insurance of the Common Areas as provided herein, the payment of expenses allocated to the Neighborhood Association or The Properties by the Neighborhood Association, security-related purposes and to promote the health, safety, welfare and recreational opportunities of the Members of the Neighborhood Association and the Owners, subject to this Declaration, and their families residing with them (if applicable) and their permitted tenants and invitees.

Section 6.7. Capital Improvements. Funds which, in the aggregate, exceed the lesser of \$100,000 or 10% of the then-current operating budget in any one calendar year which are necessary for the addition of capital improvements (as distinguished from repairs and maintenance) relating to the Common Areas and which have not previously been collected as reserves or are not otherwise available to the Neighborhood Association may be levied as special assessments by the Neighborhood Association upon approval by a majority of the Board of Directors of the Neighborhood Association and upon approval of 66-2/3% favorable vote of Members (through their Voting Representatives, if applicable). It is the intent of this Section 6.7 that any capital improvements having a cost of less than the aforesaid amount be paid for by regular assessments, with an appropriate adjustment to the budget of the Neighborhood Association and the assessments levied thereunder to be made, if necessary.

Section 6.8. Date of Commencement of Annual Assessments: Due Dates. The annual/regular assessments provided for in this Article VI shall first commence as to each Lot or Unit on the day of the conveyance of title of each Lot or Unit by Developer to a purchaser thereof (unless otherwise specifically set forth by Developer in such conveyance to the contrary) and shall be applicable through December 31st of such year. The annual/regular assessments provided for in this Article VI shall first commence at the full rate (i.e., 100%) as to Residential Lots contained in Residential Land on the first (1st) day of the second calendar month after the recording of the deed of such Lot to the first purchaser thereof from the party constructing the Unit. The annual assessments in effect at that time shall be adjusted according to the number of months remaining in the calendar year after such date of conveyance. Each subsequent annual assessment shall be imposed for the year beginning January 1 and ending December 31.

The annual assessments shall be payable in advance in monthly installments, or in semi-annual or quarter-annual installments if so determined by the Board of Directors of the Neighborhood Association. The assessment amount (and applicable installments) may be changed at any time by said Board from that originally stipulated or from any other assessment that is in the future adopted. The original assessment for any year shall be levied for the calendar year (to be reconsidered and amended, if necessary, every six (6) months), but the amount of any revised assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months (or other appropriate installments) remaining in such calendar year.

The due date of any special assessment or capital improvement assessment shall be fixed in the resolution of the Board of Directors of the Neighborhood Association authorizing such assessment.

Section 6.9. Duties of the Board of Directors. The Board of Directors of the Neighborhood Association shall fix the date of commencement and the amount of the assessment against each Lot for each assessment period, to the extent practicable, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots, Units and/or Residential Land, the Owners thereof and assessments applicable thereto, which shall be kept in the office of the Neighborhood Association and shall be open to inspection by any Owner.

Written notice of the applicable assessment shall thereupon be sent to every Owner subject thereto thirty (30) days prior to payment, except as to emergency assessments. In the event no such notice of a new assessment period is given, the assessment amount payable shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein.

The Neighborhood Association shall upon demand at any time furnish to any Owner liable for an assessment a certificate in writing signed by an officer of the Neighborhood Association setting forth whether such assessment has been paid as to any particular Lot, Unit or Residential Land. Such certificate shall be conclusive evidence of payment of any assessment to the Neighborhood Association therein stated to have been paid. Neighborhood Association shall have the option, in its sole discretion, to impose a fee of Twenty-Five (\$25.00) Dollars, or such other amount as determined by the Neighborhood Association, not to exceed any maximum amount provided by law, to issue said certificate of assessment. The fee so imposed shall be paid prior to the release of any certificate of assessment.

Section 6.10. Effect of Non-Payment of Assessment; the Personal Obligation; the Lien; Remedies of the Neighborhood Association. If the installments of an assessment are not paid on the dates when due (being the dates specified herein), then such installments shall become delinquent and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the appropriate Lot, Unit or Residential Land, which shall bind such Lot, Unit and Residential Land, in the hands of the then Owner, his heirs, personal representatives, successors and assigns. Except as provided in Section 6.11 of this Article VI, the personal obligation of the then Owner to pay such assessment shall pass to his successors in interest and recourse may be had against either or both.

If any installment of an assessment is not paid within fifteen (15) days after the due date, at the option of the Neighborhood Association, a late charge per installment, of \$25.00, or the maximum amount provided by law, in an amount not greater than the amount of such unpaid installment, may be imposed (provided that only one late charge may be imposed on any one unpaid installment and if such installment is not paid thereafter, it and the late charge shall accrue interest as provided herein but shall not be subject to additional late charges, provided further, however, that each other installment thereafter coming due shall be subject to one late charge as aforesaid) or the remainder of installments of the annual assessment may be accelerated and become immediately due and payable in full, and all sums due shall bear interest from the dates when due until paid at the highest lawful rate (or, if there is no highest lawful rate, 18% per annum) and the Neighborhood Association may bring an action at law against the Owner(s) personally obligated to pay the same or may record a claim of lien (as evidence of its lien rights as hereinabove provided for) against the property on which the assessments and late charges are unpaid, or may foreclose the lien against the property on which the assessments and late charges are unpaid, or pursue one or more of such remedies at the same time or consecutively, and attorneys' fees and costs, of, including but not limited to, preparing and filing the claim of lien and the complaint (if any) in such action, and in prosecuting same, shall be added to the amount of such assessments, interest and late charges, and in the event a judgment is obtained, such judgment shall include all such sums as above provided and attorneys' fees actually incurred in the applicable action together with the costs of the action, and the Neighborhood Association shall be entitled to attorneys' fees in connection with any appeal of any such action.

In the case of an acceleration of the remainder of installments of the annual assessment, each installment so accelerated shall be deemed, initially, equal to the amount of the then most current delinquent installment, provided that if any such installment so accelerated would have been greater in amount by reason of a subsequent increase in the applicable budget, the Owner of the Lot, Units or Residential Land whose installments were so accelerated shall continue to be liable for the balance due and payable by reason of such an increase and special assessments against such Lot shall be levied by the Neighborhood Association for such purpose.

In addition to all other remedies provided herein, the Neighborhood Association may suspend the voting rights of a Member for the nonpayment of regular annual assessments that are delinquent in excess of ninety (90) days.

In addition to the rights of collection of assessments stated in this Section, any and all persons acquiring the title to or the interest in a Lot, Unit or Residential Land as to which the assessment is delinquent, including, without limitation, persons acquiring title by operation of law and by judicial sale, shall not be entitled to the occupancy of such Lot, Unit or Residential Land or the enjoyment of the Common Areas until such time as all unpaid and delinquent assessments due and owing from the prior Owner have been fully paid, and no sale or other disposition of a Lot, Unit or Residential Land shall be permitted until an estoppel letter is received from the Neighborhood Association acknowledging payment in full of all assessments and other sums due; provided, however, that the provisions of this sentence shall not be applicable to the mortgagees and purchasers contemplated by Section 6.11 of this Article.

Unless delegated to a Homeowner Association, or to The Council, it shall be the legal duty and responsibility of the Neighborhood Association to enforce payment of the assessments hereunder. Failure of a collecting entity to send or deliver bills or notices of assessments shall not, however, relieve Owners from their obligations hereunder.

All assessments, late charges, interest, penalties, fines, attorneys' fees and other sums provided for herein shall accrue to the benefit of the Neighborhood Association.

Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee of such Owners.

The Neighborhood Association shall have such other remedies for collection and enforcement of assessments as may be permitted by applicable law. All remedies are intended to be, and shall be, cumulative.

Section 6.11. Subordination of the Lien. The lien of the assessment provided for in this Article shall be subordinate to real property tax liens, and to the lien of any first mortgage recorded in the Public Records of Palm Beach County, Florida prior to recordation of a claim of lien, filed by or on behalf of the Neighborhood Association, which mortgage encumbers any Lot and is in favor of any institutional lender or is otherwise insured by FNMA or FHLMC and is now or hereafter placed upon a portion of The Properties subject to assessment.

A lien for assessments shall not be affected by any sale or transfer of a Lot or Unit or Residential Land; provided, however, that in the event of a sale or transfer pursuant to a foreclosure of a first mortgage, or a deed in lieu of foreclosure of a first mortgage, the acquirer of title, his successors and assigns, shall not be liable for assessments pertaining to the Lot or Unit or Residential Land or chargeable to the former Owner of the Lot or Unit or Residential Land which became due prior to such sale or transfer. Any such sale or transfer pursuant to a foreclosure or deed in lieu of foreclosure shall not relieve the Purchaser or Transferee of a Lot, Unit or Residential Land from liability for, nor the Lot, Unit or Residential Land from the lien of, any assessments made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent assessments from the payment thereof, or the enforcement of collection by means other than foreclosure.

The order of priority of liens hereunder shall be: tax liens, first mortgage liens, liens for Neighborhood Association assessments, and liens for other Homeowner Association assessments. Any unpaid assessment which cannot be collected as a lien against any Lot or Residential Land by reason of the provisions of this Section 6.11 shall be deemed to be an assessment divided among, payable by Owners of, and a lien against, all Lots and Residential Land as provided in Section 6.1 of this Article VI, including the Lot or Residential Land as to which the foreclosure (or conveyance in lieu of foreclosure) took place. Liens for assessment

under this Article shall be superior to liens for assessments of the Homeowner Associations which may be referred to in declarations of restrictions and protective covenants recorded with respect to certain Lots. In the event only a portion of the assessments of the Neighborhood Association, and a Homeowner Association are collected, the amount collected shall be applied first to assessments of the Neighborhood Association, and the balance, if any, shall then be paid to such Homeowner Association.

Section 6.12. Collection of Assessments. The Neighborhood Association shall collect all assessments payable by the Owners and Land Owners pursuant to this Article. Each Owner and Land Owner will remit the assessments to the Neighborhood Association made pursuant to this Declaration pursuant to such procedure as may be adopted by the Neighborhood Association.

The Neighborhood Association shall have the right, but not the obligation, to delegate collection of the Neighborhood Association Assessments from Lots and Units to a Homeowner Association having jurisdiction over those Lots and Units.

In the event that the assessments received by each Homeowner Association for itself and for the Neighborhood Association are received in a lump sum and such sum is less than sufficient to pay both entities, the amount collected shall be applied first to the assessments of the Neighborhood Association, and then to those of the Homeowner Association (the Neighborhood Association to be paid in full before the Homeowner Association is paid). All capital improvement assessments, special assessments, fines, interest, late charges, recovered costs of collection and other extraordinary impositions shall be remitted to the respective entity imposing same separate and apart from the priorities established above.

The Neighborhood Association shall notify each Member and each Land Owner Member, by written notice given at least thirty (30) days in advance, of any changes in the amounts of the assessments due it or the frequency at which they are to be collected. The aforesaid notice period shall also apply to capital improvement assessments, but may be as short as five (5) days before the next due regular assessment installment in the case of special assessments, fines and similar impositions on fewer than all Members, Land Owner Member or Owners.

The Council and each Homeowner Association shall have the power, but shall not be required, to record liens or take any other actions with regard to delinquencies in assessments payable to the Neighborhood Association. In the event that The Council and/or the Homeowner Association does so, then all rights of enforcement provided in Articles VI and IX hereof shall be deemed to have automatically vested in The Council, and/or the Homeowner Association, as applicable, but all costs and expenses of exercising such rights shall nevertheless be paid by the Neighborhood Association (which shall be entitled to receive payment of any such costs and expenses which are ultimately recovered).

The Neighborhood Association may change, from time to time, upon sixty (60) days' prior written notice to the Members and Land Owner Members, the procedures set forth in this Section 6.12 in whole or in part.

All fidelity bonds and insurance maintained by the Neighborhood Association shall reflect any duties to be performed by it pursuant hereto and the amounts to be received and disbursed by it pursuant to such delegation and shall name all applicable Homeowner Association(s) as obligees/insured parties for so long as their assessments are being collected and remitted by the Neighborhood Association.

The Neighborhood Association may delegate any duties delegated to it pursuant hereto to the Homeowner Associations or to a management company.

In the event of any change in assessment collection procedures elected to be made by the Neighborhood Association, the relative priorities of assessment remittances and liens (i.e., the Neighborhood Association first and the Homeowner Association second) shall still remain in effect, as shall the Neighborhood Association's ability to modify or revoke its election from time to time.

Assessments levied pursuant hereto and pursuant to the applicable Declarations for the Homeowner Associations shall be collected in the manner established pursuant to this Article VI. In the event that at any time said manner provides for collection of assessments levied pursuant hereto by an entity other than the Neighborhood Association, all references herein to collection (but not necessarily enforcement) by the Neighborhood Association shall be deemed to refer to the other entity performing such collection duties and the obligations of Owners to pay assessments shall be satisfied by making such payments to the applicable collecting entity.

Section 6.13. Effect on Developer. Notwithstanding any provision that may be contained to the contrary in this instrument, for so long as Developer is the owner of any Lot, Unit, Residential Land or undeveloped property within The Properties, the Developer shall have the option, in its sole discretion, to (i) pay assessments on the Lots owned by it, or (ii) not paying assessments of any Lots or Residential Land, including any assessments for reserves, and in lieu thereof funding any resulting deficit in the Neighborhood Association's operating expenses not produced by assessments receivable from Owners other than the Developer. The Deficit to be paid under option (ii), above, shall be the difference between (i) actual operating expenses of the Neighborhood Association (exclusive of, capital improvement costs, reserves and management fees) and (ii) the sum of all monies receivable by the Neighborhood Association (including, without limitation, assessments, interest, late charges, fines and incidental income) and any surplus carried forward from the preceding year(s). The Developer may from time to time change the option stated above under which the Developer is making payments to the Neighborhood Association by written notice to such effect to the Neighborhood Association. When all Lots, Units and/or Residential Land within The Properties are sold and conveyed to purchasers, the Developer shall have no further liability of any kind to the Neighborhood Association for the payment of assessments, deficits or contributions.

Section 6.14. Neighborhood Association Funds. The portion of all regular assessments collected by the Neighborhood Association for reserves for future expenses, and the entire amount of all special assessments, shall be held by the Neighborhood Association and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions, the deposits of which are insured by an agency of the United States.

Section 6.15. Working Capital Fund. Developer shall establish a Working Capital Fund for the operation of the Neighborhood Association, which shall be collected by the Developer from each Lot, Unit or Residential Land purchaser at the time of conveyance of each Lot, Unit or Residential Land to such purchaser in an amount equal to three months of the annual assessment for each Lot, Unit or Residential Land and paid to the Neighborhood Association. Each Lot's, Unit's or Residential Land's share of the Working Capital Fund shall be collected and transferred to the Neighborhood Association at the time of closing of the sale of each Lot, Unit, or Residential Land. The purpose of this fund is to assure that the Neighborhood Association's Board of Directors will have cash available to meet any Neighborhood Association expense, or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors. Amounts paid into the Working Capital Fund at closing are not to be considered advance payment of any assessments under this Article VI, and are not refundable or transferable. Without limiting the generality of Section 6.13 and notwithstanding anything to the contrary contained herein, in the event that during the startup of the Neighborhood Association, the Neighborhood Association does not have adequate working capital to meet its expenses, the Developer may, but is not obligated, to advance funds on behalf of the Neighborhood Association, and to be reimbursed by the Neighborhood Association from such Working Capital Fund, such advance shall be evidenced by a promissory note in favor of the Developer executed by the Neighborhood Association and which shall remain outstanding until paid in full. WORKING CAPITAL FUND CAN BE USED FOR ANY OPERATIONAL EXPENSES.

Section 6.16. Specific Damage. Owners (on their behalf and on behalf of their tenants, contractors, subcontractors, licensees, invitees, employees, officers, children and guests) causing damage to any portion of the Common Areas as a result of misuse, negligence, failure to maintain or otherwise shall be directly liable to the Neighborhood Association and a special assessment may be levied therefor against such Owner or Owners. Such special assessments shall be subject to all of the provisions hereof relating to other assessments, including, but not limited to, the lien and foreclosure procedures.

ARTICLE VII

MAINTENANCE OF UNITS AND LOTS

Section 7.1. Exterior of Units. Unless properly delegated to a Homeowner Association having jurisdiction, each Owner shall maintain or cause to be maintained all structures (including all Units) located on his Lot in a neat, orderly and attractive manner and consistent with the general appearance of The Properties. The minimum (though not sole) standard for the foregoing shall be consistency with the general appearance of the developed portions of The Properties and, as to Units, the portion thereof in which the Unit is located [taking into account, however, normal weathering and fading of exterior

finishes, but not to the point of unsightliness, in the judgment of Developer or the ARB (as hereinafter defined)). Each Owner shall repaint, restain, or refinish, as appropriate, the exterior portions of his Unit (with the same colors and materials as initially used or approved by Developer and/or the ARB) as often as is necessary to comply with the foregoing standards.

Section 7.2. Lots. The Neighborhood Association shall maintain the Community System, trees, shrubbery, grass and other landscaping, and all parking, pedestrian, recreational and other open areas, on Lots in a neat, orderly and attractive manner and consistent with the general appearance of the developed portions of The Properties and, as to Units, the portion thereof in which the Unit is located. The minimum (though not sole) standard for the foregoing shall be the general appearance of The Properties (and the applicable portion thereof as aforesaid) as initially landscaped (such standard being subject to being automatically raised by virtue of the natural and orderly growth and maturation of applicable landscaping, as properly trimmed and maintained).

The land up to the centerline of any unimproved road right of way which a Lot abuts shall be maintained by the Owner of such abutting Lot in the same manner and at the same time as the Lot is maintained, unless the Neighborhood Association or a Homeowner Association assumes such maintenance responsibilities.

Each Owner, by accepting a Deed to a Lot in the Vizcaya Community, acknowledges and understands that each Lot is a part of a comprehensive drainage system vital to the Vizcaya Community. No Owner shall make any alteration or improvement to his or her Lot which will affect or impede the comprehensive drainage system without the prior written consent from the ARB. Owners shall be responsible for any damage to other Lots or the Common Areas resulting from any unauthorized alteration to his Lot which impacts on the comprehensive drainage system.

Section 7.3. Remedies for Noncompliance. In the event of the failure of an Owner to maintain or cause to be maintained, his Unit, Lot or building in accordance with this Article, the Neighborhood Association or applicable Homeowner Association (whichever at the time has the power or duty to enforce this Article pursuant to Article XI hereof) shall have the right (but not the obligation), upon five (5) days' prior written notice to the Owner at the address last appearing in the records of the Neighborhood Association, to enter upon the Owner's Lot and perform such work as is necessary to bring the Lot or Unit, as applicable, into compliance with the standards set forth in this Article. Such work may include, but shall not necessarily be limited to, the cutting/trimming of grass, trees and shrubs; the removal (by spraying or otherwise) of weeds and other vegetation; the repairing of Community Systems, if needed, the resodding or replanting of grass, trees or shrubs, the repainting or restaining of exterior surfaces of a Unit; the repair of walls, fences, roofs, doors, windows and other portions of a Unit or other structures on a Lot; and such other remedial work as is judged necessary by the applicable entity. The remedies provided for herein shall be cumulative with all other remedies available under this Declaration or other applicable covenants or deed restrictions (including, without limitation, the imposition of fines or special assessments or the filing of legal or equitable actions).

Section 7.4. Costs of Remedial Work; Surcharges. In the event that the Neighborhood Association, or an applicable Homeowner Association, performs any remedial work on a Unit, Lot or building pursuant to this Article or any other applicable covenants or deed restrictions, the costs and expenses thereof shall be deemed a special assessment under Article VI of this Declaration and may be immediately imposed by the Board of Directors of the Neighborhood Association or its designee. In order to discourage Owners from abandoning certain duties hereunder for the purpose of forcing one of the aforesaid entities to assume same, and, additionally, to reimburse same for administrative expenses incurred, the applicable entity may impose a surcharge of not more than thirty-five percent (35%) of the cost of the applicable remedial work, such surcharge to be a part of the aforesaid special assessment. No bids need to be obtained for any of the work performed pursuant to this Article and the person(s) or company performing such work may be selected by the applicable enforcing entity in its sole discretion.

Section 7.5. Right of Entry. There is hereby created an easement in favor of the Neighborhood Association and/or the applicable Homeowner Association, as appropriate, and their applicable designees, over each Lot, Unit and Residential Land for the purpose of entering onto the Lot, Unit or Residential Land in the performance of the work herein described, provided that the notice requirements of this Article VII are complied with and any such entry is during reasonable hours.

Section 7.6. Homeowner Associations. All of the requirements, obligations and remedies set forth in this Article VII shall apply to all Homeowner Associations and their common areas/elements

and all improvements thereto. Accordingly, as applied to a Homeowner Association, the term Owner as used in this Article shall be deemed to include the Homeowner Association (even if it does not hold legal title to its common areas/elements) and the terms Lot and Unit shall be deemed to include a Homeowner Association's common areas/elements and all improvements thereto. Any cost of remedial work or surcharge thereon applicable to a Homeowner Association shall be paid directly by the Homeowner Association, failing which the Neighborhood Association may pursue all available legal and equitable remedies.

ARTICLE VIII

CERTAIN RESTRICTIONS, EASEMENTS, RULES AND REGULATIONS

Section 8.1. Applicability. The provisions of this Article VIII shall be applicable to all of The Properties and the use thereof but shall not be applicable to the Developer, any of its designees, any builders who purchase their respective Lots Residential Land or other land from Developer as may be designated by Developer or Lots, Residential Land or other property owned by the Developer or the aforesaid parties as may be designated by Developer.

If requested by any interested party, Developer shall give a written statement as to whether any particular person or entity is exempt from the provisions of this Article and to what property and for what period of time such exemption applies. The party receiving such statement shall be entitled to rely thereon and such statement shall be binding on Developer, the Neighborhood Association, all Homeowner Associations and all other relevant persons and entities.

Section 8.2. Land Use and Building Type. No Residential Lot shall be used except for residential purposes. No building constructed on a Residential Lot shall be used except for residential purposes except for such ancillary or other commercial uses as applicable zoning codes and other laws and ordinances may permit to be made of portions of otherwise residential buildings. However, without limiting the generality of Section 8.1 above, temporary uses by Developer and designees for model homes, sales displays, parking lots, sales offices and other offices, or any one or any combination of such uses, shall be permitted until permanent cessation of such uses takes place. No changes may be made in buildings erected or approved by the Developer (except if such changes are made by the Developer) without the consent of Developer, the ARB or the Neighborhood Association, as appropriate and as provided herein.

Section 8.3. Age Restriction. The Fair Housing Amendments Act of 1988 (Public Law 100-430, approved September 13, 1988) ("Fair Housing Act"), which became effective in March, 1989, and as amended effective December 31, 1995, provides that communities cannot reject families with children. However, the Fair Housing Act provides that a community is exempt from this prohibition if (a) at least eighty percent (80%) of the units are occupied by at least one (1) person fifty-five (55) years of age or older per unit; and (b) the community has published and adheres to policies and procedures which demonstrates an intent by the owner or manager to provide housing for persons fifty-five (55) years of age or older (hereinafter collectively referred to as the "Requirements for Exemption"). For so long as such provisions of the Fair Housing Act are in effect, Developer intends that Vizcaya will be a community which falls within this exemption to the Fair Housing Act (the "Exemption") and may therefor prohibit families with children nineteen (19) years of age or younger from residing in Vizcaya. Therefore, for so long as such provisions of the Fair Housing Act are in effect, except as hereinafter provided, (i) at least one occupant in each Unit in Vizcaya must be at least fifty-five (55) years of age or older, except as hereinafter set forth; and (ii) the Association must publish and adhere to policies and procedures which demonstrate an intent by the Association to provide housing for persons fifty-five (55) years of age or older.

The Developer, or its successor in interest, shall monitor the age of residents to insure that persons nineteen (19) years of age or younger do not reside in Vizcaya for more than sixty (60) days per calendar year and to insure that at least eighty percent (80%) of the Units and Lots in Vizcaya are occupied by at least one person fifty-five (55) years of age or older. Until the earlier to occur of (i) the conveyance or transfer of all of the Lots and Units in Vizcaya, or (ii) the turnover of control of the Neighborhood Association to non-Developer Owners, Developer, or its successor in interest, shall submit annual monitoring reports to Palm Beach County to verify that these requirements have been met.

Section 8.4. Easements. Easements for installation and maintenance of utilities, irrigation, monitoring and maintenance of Community Systems are reserved as shown on the recorded plats

covering The Properties and as provided herein or otherwise of record. The area of each Lot, Unit and/or Residential Land covered by an easement and all improvements in the area shall be maintained continuously by the Owner of the Lot, Unit and/or Residential Land, except as provided herein to the contrary and except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, The Council, the Neighborhood Association, the applicable Homeowner Association and Developer and their respective successors and assigns, shall have a perpetual easement for the installation and maintenance, of all underground, water lines, sanitary sewers, storm drains, electric, telephone, irrigation and Community System lines, cables and conduits, under and through the utility easements as shown on the plats.

Section 8.5. Nuisances. No noxious, offensive or unlawful activity shall be carried on upon The Properties, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other Owners.

ALL PERSONS ARE REFERRED TO ARTICLE XIII, SECTION 13.12 HEREOF WITH RESPECT TO CERTAIN ACTIVITIES OF DEVELOPER.

Section 8.6. Temporary Structures. No structure of a temporary character, or trailer, mobile home or recreational vehicle, shall be permitted on any Lots or Residential Land within The Properties at any time or used at any time as a residence, either temporarily or permanently, except by the Developer during construction. No gas tank, gas container or gas cylinder shall be permitted to be placed on or about the outside of any Unit or on or about any ancillary building, except for one (1) gas cylinder (not to exceed 20 lbs. capacity) connected to a barbecue grill.

Section 8.7. Signs. No sign of any kind shall be displayed to the public view on any Residential Lot, Unit or Residential Land except only one sign of not more than one (1) square foot used to indicate the name of the resident; or one sign of not more than one (1) square foot advertising the property for sale or for rent (in locations and in accordance with applicable design standards); or one sign of not more than one (1) square foot used to display construction permits for work being done on a Lot, which sign may include the name of the contractor performing such work, and which sign must be immediately removed after completion of the work or final inspection of the work; or any sign used by The Developer to advertise during the construction and sales period. No sign of any kind shall be permitted to be placed inside a Unit or on the outside walls of such Unit or on any fences on The Properties, nor on the Common Areas, nor on dedicated areas, nor on entryways or any vehicles within The Properties, except such as are placed by the Developer. Without limiting the generality of Article XI hereof, in the event that similar requirements of a Homeowner Association are more restrictive than those set forth herein, such more restrictive requirements shall supersede and control.

Section 8.8. Oil and Mining Operation. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in The Properties, nor on dedicated areas, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in The Properties. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the land subject to these restrictions. Without limiting the generality of Section 8.1 of this Article, this Section 8.8 shall not apply to any person, entity or property described in said Section 8.1. ALL PERSONS ARE REFERRED TO ARTICLE XIII, SECTION 13.12 HEREOF WITH RESPECT TO CERTAIN ACTIVITIES OF DEVELOPER.

Section 8.9. Pets, Livestock and Poultry. No animals, reptiles, wildlife, livestock or poultry of any kind shall be raised, bred or kept on any Lot, Unit or Residential Land, except no more than two (2) household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose, and provided that they do not become a nuisance or annoyance to any neighbor by reason of barking or otherwise. No dogs or other pets shall be permitted to have excretions on any Common Areas, except areas designated by the Neighborhood Association, and Owners shall be responsible to clean-up any such improper excretions. For purposes hereof, "household pets" shall mean dogs, cats and other animals expressly permitted by the Neighborhood Association, if any. Pets shall also be subject to all applicable rules and regulations. Nothing contained herein shall prohibit the keeping of fish or domestic (household-type) birds, as long as the latter are kept indoors and do not become a source of annoyance to neighbors.

Section 8.10. Visibility at Intersections. No obstruction to visibility at street intersections or Common Area intersections shall be permitted.

Section 8.11. Commercial Trucks, Trailers, Campers and Boats. Subject to the Rules and Regulations as the Neighborhood Association may, from time to time promulgate, no truck or commercial vehicle of any kind shall be permitted to be parked or stored within the Properties unless parked inside a garage at all times. The foregoing restriction shall not be deemed to prohibit the temporary parking of commercial vehicles on The Properties while making delivery to or from, or while used in connection with providing services within The Properties. For purposes hereof, a vehicle will be deemed commercial if commercial lettering or signs are painted to or affixed to the vehicle, or if commercial equipment is placed upon the vehicle, or if the vehicle is a truck, recreational vehicle, camper, trailer, or other than a vehicle manufactured as a private passenger vehicle and which is in excess of one-quarter ton in weight and has more than two (2) axles. Motorcycles are not permitted except with the prior written consent of the Association, which may be withdrawn at any time, and any permitted motorcycle must be equipped with appropriate noise muffling equipment so as the operation of same does not create an unreasonable annoyance to the Owners within the Properties. All vehicles parked within the Properties must be in good condition, and no vehicle which is unlicensed or which cannot operate on its own power shall remain within the Properties for more than twenty-four (24) hours, and no major repair of any vehicle shall be made on or within the Properties.

Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted may be towed by the Neighborhood Association at the sole expense of the owner of such vehicle if such vehicle remains in violation for a period of 24 hours from the time a notice of violation is placed on the vehicle. The Neighborhood Association shall not be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reason shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean campers, mobile homes and trailers. An affidavit of the person posting the aforesaid notice stating that it was properly posted shall be conclusive and irrebuttable evidence of proper posting.

Section 8.12. Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Neighborhood Association. The requirements from time to time of the applicable governmental authority, trash collection company or the Neighborhood Association (which may, but shall not be required to, provide solid waste removal services) for disposal or collection of waste shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition and shall be kept out of sign from the front of the Lot other than for twenty-four (24) hours before and/or after waste pickup. All solid waste containers shall comply with applicable Homeowner Association restrictions and the standards adopted by the Neighborhood Association (or the ARB) for such containers (the latter to control over the former in the event of conflict).

Section 8.13. No Drying. No clothing, laundry or wash shall be aired or dried on any portion of The Properties.

Section 8.14. Lakefront Property and Lakes. Notwithstanding The Council's obligations to maintain the lakes and drainage areas, the Neighborhood Association shall have the sole right and authority to promulgate and enforce reasonable rules and regulations regarding the use of those areas so long as said rules and regulations do not interfere with The Council's obligations under the Drainage and Roadway Declaration. As to all lakes and all portions of The Properties which have a boundary contiguous to any lake or other body of water, the following additional restrictions and requirements shall be applicable:

- (a) No boathouse, dock, wharf or other structure of any kind shall be erected, placed, altered or maintained on the shores of the lake unless erected by the Developer, subject to any and all governmental approvals and permits that may be required.
- (b) No boat, boat trailer or vehicular parking or use of lake slope or shore areas shall be permitted.
- (c) No solid or liquid waste, litter or other materials may be discharged into/onto or thrown into/onto any lake or other body of water or the banks thereof.

(d) Each applicable Owner shall maintain his Lot or Residential Land to the line of the water in the adjacent lake or other water body, as such line may change from time to time by virtue of changes in water levels.

(e) No motor boats or other motorized vehicles of any kind whatsoever, including but not limited to jet skis, shall be permitted on any lake located with Vizcaya.

(f) No trees, bushes, plants, or other landscape plantings, other than sod, shall be permitted in any lake maintenance easement as same is depicted on Exhibit "C".

In order to provide for uniform water and waterbody vegetation control, no Homeowner Association or Owner shall undertake the performance of same without the Neighborhood Association's approval.

WITH RESPECT TO WATER LEVELS AND QUALITY, ALL PERSONS ARE REFERRED TO ARTICLE XIII, Section 13.15 HEREOF.

Section 8.15. Unit Air Conditioners and Reflective Materials. No air conditioning units may be mounted through windows or walls. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials (except standard window treatments) placed on any glass, except such as may be approved by the ARB or its equivalent for energy conservation purposes.

Section 8.16. Exterior Antennas, etc. Unless such a restriction is prohibited by law, no exterior antennas, satellite dishes or similar equipment shall be permitted on any Residential Lot or improvement thereon other than satellite dishes eighteen (18) inches or less in diameter and which satellite dishes meet the requirements of and are approved by the ARB prior to installation.

Section 8.17. Chain Link Fences. No chain link fences shall be permitted on any Lot or Residential Land or portion thereof, unless installed by Developer during construction periods or as otherwise approved by Developer and no fence, other than as installed by Developer, shall be installed without the prior written approval of the ARB.

Section 8.18. Renewable Resource Devices. Nothing in this Declaration shall be deemed to prohibit the installation of energy devices based on renewable resources (e.g., solar collector panels); provided, however, that same shall be installed only in accordance with the reasonable standards adopted from time to time by the ARB or its Homeowner Association counterpart, whichever then has jurisdiction over such matters. Such standards shall be reasonably calculated to maintain the aesthetic integrity of The Properties without making the cost of the aforesaid devices prohibitively expensive.

Section 8.19. Trees, Shrubs and Artificial Vegetation. After conveyance of a Lot or Unit, no tree or shrub, the trunk of which exceeds two (2) inches in diameter, may be cut down, destroyed or removed from a Lot, Residential Land or Homeowner Association common areas/elements without the prior, express written consent of the ARB. No artificial grass, plants or other artificial vegetation, or sculptural landscape decor, shall be placed or maintained upon the exterior portion of any Lot or Residential Land without the aforesaid ARB consent, and no trees, bushes, plants or other landscape plantings other than sod shall be permitted in any lake maintenance easement as depicted on Exhibit "C".

Section 8.20. Irrigation. All irrigation to any portion of The Properties must be accomplished through use of the neighborhood irrigation system established by the Developer (the "Neighborhood Irrigation System"). The Neighborhood Irrigation System shall provide for pipes and conduits up to the point of connection to an individual Lot as well as any and all pipes, conduits and sprinklers, underground automatic sprinkler system, installed and/or located on an individual Lot and shall be maintained by the Neighborhood Association. Irrigation from any source other than the Neighborhood Irrigation System, including but not limited to private wells, is prohibited. All irrigation shall comply with any irrigation plan for Vizcaya or any appropriate portion thereof and no alteration may be made to the Neighborhood Irrigation System without the express prior written consent of the ARB. Any party who violates this Section shall be financially and otherwise responsible (and may be specially assessed) for any negative impact on water quality, water level or vegetation control caused by such violation, and shall further be responsible for any damage occasioned to the Neighborhood Irrigation System, or any of its components or to any other Lot or Common Area in Vizcaya.

Section 8.21. Exterior Lighting. All exterior lighting shall be subject to prior approval by the ARB.

Section 8.22. Games and Play Structures. All tennis courts and other play structures (except basketball backboards) shall be located at the rear of the Lot, or on the inside portion of corner Lots within the setback lines. No platform, doghouse, tennis court, playhouse or structure of a similar kind or nature (except basketball backboards) shall be constructed on any part of a Lot located in front of the rear line of any Unit(s) constructed on the Lot, and any such structure must have the prior approval of the ARB. Any portable basketball hoop or goal shall be kept in a place where it cannot be seen from the front of the Lot at all times other than when in use.

Section 8.23. Fences and Walls. The composition, location, color and height of any fence or wall to be constructed on any Lot or Residential Land is subject to the approval of the ARB. The ARB shall, among other things, require that the composition of any fence or wall be consistent with the material used in the surrounding buildings and other fences, if any.

Section 8.24. Mailboxes. No mailbox, paperbox or other receptacle of any kind for use in the delivery of mail, newspapers, magazines or similar material shall be erected on any Lot without the approval of the ARB as to style and location. If and when the United States Postal Service or the newspaper or newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to Units, each Owner, on the request of the ARB, shall replace the boxes of receptacles previously employed for such purpose or purposes with wall receptacles attached to dwellings.

Section 8.25. Utility Connections. Permanent building connections for all utilities installed after the date hereof, including, but not limited to, water, electricity, telephone and television, shall be run underground from the proper connecting points to the building structure in such a manner to be acceptable to the governing utility authority. The foregoing shall not apply, however, to transmission lines, transformers and other equipment installed by public utility companies or as part of the Community Systems that cannot be run underground, however, any such equipment shall be hidden from view by landscaping or other appropriate camouflage as approved by the ARB.

Section 8.26. Off-Street Motor Vehicles. No motorized vehicle may be operated off of paved roadways and drives except as specifically approved in writing by the Neighborhood Association for the purpose of maintenance, construction or similar purposes and except as operated by the Neighborhood Association or its contractors, subcontractors or designees.

Section 8.27. Storage and Meter Areas. All storage areas of any kind upon any Lot or Residential Land, and all meter and similar areas located upon the Lot, shall be completely screened from view from the exterior of the Lot.

Section 8.28. Pets and Animals. Notwithstanding Section 8.9 hereof, the Neighborhood Association shall have the right from time to time to adopt or amend with respect to any neighborhood or area within The Properties restrictions (including those of Section 8.9), rules and regulations governing the type, number and size of pets or other animals that may be kept within that neighborhood; and rules and regulations governing pets may vary between areas of The Properties to the extent that the Board of Directors deems appropriate.

Section 8.29. Exterior Equipment or Components. No exterior equipment or component such as water filters, water softeners, pool heaters, gas tanks for pool heaters, etc. shall be permitted without the prior written consent of the ARB.

Section 8.30. Rental and Leasing. The Neighborhood Association shall have the right to adopt reasonable rules and regulations governing the rental or leasing of Residential Lots within the Property, including, without limitation, establishing minimum lengths for the terms of rentals or leases and limits upon the frequency of rentals or leases. The rules and regulations governing rentals or leases may vary between specific residential areas or neighborhoods of the Property, and/or on the basis of building types (single family, multi-family, etc.) as the Board of Directors of the Neighborhood Association, in its discretion, deems appropriate.

Section 8.31. Homeowner Associations. All of the restrictions, requirements and obligations set forth in this Article shall apply to all Homeowner Associations, their common areas/elements (and all

improvements thereto) and references to activities or practices of Owners shall be deemed to include activities or practices of the Homeowner Association (regardless of where same occur).

Section 8.32. Construction Scheduling. No outdoor construction or development activity of any kind (other than minor do-it-yourself repairs) will be permitted within The Properties on Sundays or holidays without the express prior written consent of the Neighborhood Association or the ARB.

Section 8.33. Additional Use Restrictions. The Board of Directors of the Neighborhood Association may adopt such additional use restrictions, rules or regulations, applicable to all or any portion or portions of The Properties and to waive or modify application of the foregoing use restrictions with respect to any Lot(s) or Unit(s), as the Board of Directors of the Neighborhood Association, in its sole discretion, deems appropriate.

Section 8.34. Amendment. For so long as Developer owns a Lot, Unit or any Residential Land, no amendment may be made to this Article VIII without its prior express written consent.

ARTICLE IX

COMPLIANCE AND ENFORCEMENT

Section 9.1. Compliance by Owners. Every Owner, Land Owner and Homeowner Association and his/its tenants, guests, invitees, officers, employees, contractors, subcontractors and agents shall comply with any and all rules and regulations adopted by the Neighborhood Association as contemplated herein as well as the covenants, conditions and restrictions of this Declaration, and all governmental and/or quasi-governmental laws, ordinances or orders.

Section 9.2. Enforcement. Failure to comply with any of such rules or regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief or any combination thereof. The Neighborhood Association shall also have the right to suspend rights to use Common Areas as specified herein. The offending party shall be responsible for all costs of enforcements, including attorney's fees actually incurred and court costs, through and including the appellate level.

Section 9.3. Fines and Suspensions. In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board of Directors of the Neighborhood Association, a fine or fines, or a suspension of the right to use the Common Areas and facilities for a reasonable period of time, may be imposed upon an Owner, Land Owner, Homeowner Association, or any tenant, guest or invitee for failure of an Owner, Homeowner Association or any of the other parties described in Section 9.1, above, to comply with this Declaration or with any rule or regulation, provided the following procedures are adhered to:

(a) Notice: The Neighborhood Association shall notify the person or entity sought to be fined or suspended of the infraction or infractions. Included in the notice shall be the date and time of a special meeting of a committee of at least three (3) Members appointed by the Board of Directors who are not officers, directors or employees of the Neighborhood Association, or the spouse, parent, child, brother or sister of an officer, director or employee of the Neighborhood Association at which time the person or entity sought to be fined or suspended shall present reasons why fines should not be imposed. At least fourteen (14) days' notice of such meeting shall be given.

(b) Hearing: The alleged non-compliance shall be presented to the committee as set forth in subsection 9.3(a) above, after which the committee shall hear reasons why a fine or suspension should not be imposed. The person or entity sought to be fined or suspended shall have a right to be represented by counsel and to cross-examine witnesses. If the committee, by majority vote, does not approve a proposed fine or suspension, it may not be imposed.

(c) Amounts of Fines: The Board of Directors (if its Committee's findings are made against the person or entity sought to be fined or suspended) may impose a fine against the person or entity sought to be fined or special assessments against the Lot owned by the Owner or Homeowner Association not in excess of One Hundred Dollars (\$100.00) per violation, or any other amount as allowable by law.

(d) Payment of Fines: Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.

(e) Collection of Fines: As to Owners, fines shall be treated as a special assessment subject to the provisions for the collection of assessments set forth herein. As to Homeowner Associations, the Neighborhood Association may take any available legal or equitable action necessary to collect fines and, without waiving the right to do the foregoing, may deduct fines from amounts collected on behalf of Homeowner Associations (the Neighborhood Association being hereby granted a lien on such amounts for such purpose).

(f) Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors.

(g) Relation to Assessments. The requirements of this subsection do not apply to the imposition of suspensions or fines upon any Member or Owner because of the failure of the Member or Owner to pay assessments or other charges when due if such action is authorized by this Neighborhood Declaration, the Articles or By-Laws.

(h) Right to Ingress and Egress. Suspension of common-area-use rights shall not impair the right of a Member, an Owner or tenant of a Lot or Residential Land to have vehicular and pedestrian ingress to and egress from the Lot, including, but not limited to, the right to park.

(i) Non-exclusive Remedy: These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Neighborhood Association may be otherwise legally entitled; however, any fine paid by the offending Owner or Homeowner Association shall be deducted from or offset against any damages which the Neighborhood Association may otherwise be entitled to recover by law from such Owner, Land Owner or Homeowner Association.

ARTICLE X

DEVELOPMENT AND ARCHITECTURAL REVIEW: GENERAL POWERS

The following provisions of this Article X are subject to those of Article XI hereof.

Section 10.1. Purpose of Architectural Review Board. An Architectural Review Board (ARB) will be established by Developer to review all projects within Vizcaya. The primary goal of the ARB is to review the application, plans, specifications, materials, and samples submitted to determine if the proposed submittal conforms in appearance and construction criteria set forth by the ARB.

The ARB does not seek to restrict individual taste or preferences. In general, its aim is to avoid harsh concepts in the landscape and architectural themes of Vizcaya and to foster compatible design so that there is a harmony between neighboring residences. The ARB intends to be objective in the design review process and to maintain reasonableness to the individual aspects of design.

Section 10.2. Members of ARB. The Architectural Review Board of the Neighborhood Association, which is sometimes referred to in this Declaration as the "ARB", shall initially consist of three (3) members. The initial members of the ARB shall consist of persons designated by Developer. Members will be selected to create a balance of lay people and professionals with experience in architecture, construction and landscaping. Each of the initial members shall hold office until all Lots and improvements planned for Vizcaya have been constructed and conveyed (if appropriate), or sooner at the option of Developer, whereupon Developer shall assign all the rights, duties, powers and obligations of the ARB to the Neighborhood Association. Thereafter, each new member of the ARB shall be appointed by the Board of Directors of the Neighborhood Association and shall hold office until such time as he has resigned or has been removed or his successor has been appointed, as provided herein. Members of the ARB may be removed at any time without cause. The Board of Directors shall have the right to change the number of, appoint and remove all members of the ARB, except those initially appointed by Developer and their replacements.

The members of the ARB may be compensated for their services as such, in which event such compensation shall be a common expense of the Neighborhood Association. The ARB may, with the approval of the Board of Directors of the Neighborhood Association as to amounts, require the payment of

a non-refundable filing fee as a condition to the consideration of any matter presented to it, such fees to be applied to the compensation of the ARB member and other expenses of the ARB (including, without limitation, overhead, development review, enforcement and other Neighborhood Association expenses reasonably allocable to the ARB).

Section 10.3 Responsibilities of ARB. On behalf of Neighborhood Association, the Architectural Review Board is empowered to perform the following services:

- (a) To establish architectural motifs and exterior architectural theme.
- (b) To establish architectural review criteria.
- (c) To review all applications to the ARB for compliance with architectural review criteria and with this Neighborhood Declaration.
- (d) To assure compatible architectural standards and harmonious relationships with neighboring properties.
- (e) To enforce the provisions of this Neighborhood Declaration by any legal or equitable remedy.
- (f) To monitor violations of architectural review criteria and notify the Developer and the Board of Directors of the Neighborhood Association for appropriate action.
- (g) To amend architectural review criteria as may be required from time to time.
- (h) To contact those persons who have made application to the ARB whose plans and specifications have been disapproved and to provide reasonable assistance and recommendations for adjustments to bring applications into compliance with criteria and covenants.
- (i) To maintain copies of applications to the ARB, architectural documents and related records.
- (j) To make information available regarding activities of the Architectural Review Board and changes in criteria as they may occur. These changes include, but are not limited to, the following:
 - (i) Roof design.
 - (ii) Fences, walls and similar structures.
 - (iii) Exterior building materials and colors.
 - (iv) Exterior landscaping and the Neighborhood Irrigation System.
 - (v) Exterior appurtenances relating to development and utility installations.
 - (vi) Signs and graphics, mailboxes and exterior lighting.
 - (vii) Building setbacks, side yards and related height and design criteria.
 - (viii) Pedestrian and bicycle ways, sidewalks and pathways.
 - (ix) All buildings, landscaping and improvements on lands owned or controlled by the Neighborhood Association or any Homeowner Association including recreational facilities.
 - (x) Driveways.

In addition to the power and duties set forth in this Article X, the ARB shall have the right and duty to enforce such development review, architectural control, maintenance and other requirements and restrictions imposed on any portion of Vizcaya by Developer, by way of specific deed restrictions or contract, as Developer shall, in its sole discretion, if at all, elect to have enforced (subject at all times to Developer's right to modify or revoke such right and duty). Such election may be made by Developer in the applicable deed restrictions or by way of an exclusive or non-exclusive assignment of Developer's rights to enforce same. Further, Developer may provide for specific criteria and procedures to be used by the ARB in such regard (subject to later modification), absent such provision, the ARB is to proceed in the manner set forth in this Article. Unless otherwise specifically provided by the Developer in the applicable instrument, the rights and duties of the ARB shall not be delegable to a Homeowner Association.

Section 10.4. Review of Proposed Construction. No construction shall be allowed to commence within Vizcaya unless it fully complies with all provisions and applicable development and building codes, zoning ordinances and any other appropriate governmental regulation. No construction shall be allowed to commence within Vizcaya, unless all required permits have been obtained from all pertinent and applicable public, governmental or quasi-governmental agencies, and all required fees have been paid. Any development standard or any proposed land use not specifically referred to in this Neighborhood Declaration shall be subject to the regulations and approval of the ARB, and of Palm Beach County or any other public, governmental or quasi-governmental authority which has jurisdiction over Vizcaya. Any future request by an Owner within Vizcaya for modification of existing structures, new additions or alterations shall be subject to the regulation and approval of both the ARB and/or Palm Beach County, if applicable.

In general, the ARB shall be concerned with modifications to the following areas:

- (a) buildings/patios/courtyards (including screening).
- (b) signs.
- (c) outside lighting.
- (d) fences.
- (e) hedges.
- (f) exterior walls.
- (g) walks/driveways.
- (h) exterior doors.
- (i) windows.
- (j) pools.
- (k) Any other structures or plantings to be constructed, erected, removed, planted or maintained.

Subject to Section 10.11 below, no building, fence, wall or other structure or improvement (including, but not limited to, landscaping, hurricane protection, basketball hoops, birdhouses, other pet houses, asphaltting or other improvements or changes thereto of any kind) shall be commenced, altered, removed, painted, erected or maintained in The Properties, nor shall any addition, removal, change or alteration (including paint or exterior finishing) visible from the exterior of any Unit be made, nor shall any awning, canopy or shutter be attached to or placed upon outside walls or roofs of buildings or other improvements, unless and 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 by, the ARB.

An Owner or Land Owner seeking review by the ARB shall submit to the ARB two complete sets of plans and specifications of the proposed construction or modification solely at Owner's cost and expense. These plans and specifications shall be prepared by an architect, landscape architect, engineer, builder or other person found to be qualified by the ARB. The ARB shall have the right to request additional information, if, in its opinion, the information submitted is incomplete or insufficient. Submittals shall be accepted the first and third Wednesday of each month.

The ARB shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alteration, removal or addition contemplated thereby in the location(s) indicated will not be detrimental to the appearance of Vizcaya as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and is otherwise desirable. The ARB may condition its approval of proposals and plans and specifications as it deems appropriate, including but not limited to the requirement of delivery of a certificate of insurance of the contractor performing the work naming the Neighborhood Association as an additional insured, and may require submission of additional plans and specifications at Owner's sole cost and expense or other information prior to approving or disapproving material submitted. The ARB may also issue rules or guidelines setting forth additional procedures for the submission of plans for approval. The ARB may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples of exterior materials and colors. Until receipt by the ARB of all required plans and specifications, the ARB may postpone review of any plans submitted for approval. Upon such receipt, the ARB shall have forty-five (45) days in which to accept or reject any proposed plans and if the ARB does not reject same within such period, said plans shall be deemed approved. The ARB herein shall be the ultimate deciding body and its decisions shall take precedence over all others.

After approval by the ARB, all improvements shall be completed within a reasonable time from commencement of the improvement. The ARB may establish, but is not required to establish a specific time for completion of construction as a condition of its approval.

If approval or disapproval of any plan is not received within 45 days after written request is delivered to the ARB by the Owner or Owner's Agent, then approval shall be deemed denied. Thereafter, the Owner or Owner's agent may resubmit its original written request for approval, together with all requisite plans and specifications and other documentation as provided herein, and if approval or disapproval of such second request is not received within thirty (30) days of this resubmission to the ARB by the Owner or Owner's agent, then no approval by the ARB shall be required. In no event may any modification be allowed to remain which violates any of this Declaration, or which violates any zoning or building ordinance or regulation.

In the event approval is denied by the ARB, the Owner may request a hearing before the ARB to justify its position. The ARB may attempt to work with the Owner to suggest alternative methods that will accomplish the Owner's objectives and also meet with ARB approval; provided, however, without limiting the generality of Section 10.10 hereof, the ARB is not liable for design or engineering criteria and Owner shall be solely responsible for same.

The ARB may render its decision within ten days after the appeal has been heard and the decision of the ARB shall be binding on the Owner.

All changes and alterations shall also be subject to all applicable permit requirements and to all applicable governmental and/or quasi-governmental laws, statutes, ordinances, rules, regulations, orders and decrees.

The ARB may require the payment of fees by a party requesting its approval hereunder, whereby such fees may be applied to ARB-related costs, expenses and salaries at the discretion of the ARB.

The provisions of this Article shall apply not only to Lots and Units, but also to common areas/elements of Homeowner Associations.

Section 10.5. Meetings of the ARB. The ARB shall meet from time to time as necessary to perform its duties hereunder, and to review applications received within forty-five (45) days of receipt. The ARB may from time to time, by resolution unanimously adopted in writing, designate a ARB representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the ARB, except the granting of variances pursuant to Section 10.10 hereof. In the absence of such designation, the vote of any two (2) members of the ARB shall constitute an act of the ARB.

Section 10.6. No Waiver of Future Approvals. The approval of the ARB of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the ARB, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters whatsoever, subsequently or additionally submitted for approval or consent.

Section 10.7. Compensation of Members. The members of the ARB shall be entitled to receive compensation for services rendered and reimbursement for expenses incurred by them in the performance of their duties hereunder.

Section 10.8. Inspection of Work. Inspection of work and correction of defects therein shall proceed as follows:

(a) Upon the completion of any work for which approved plans are required under this Article, the applicant (who may be an Owner or an appropriate Homeowner Association) for such approval (the "Applicant") shall give written notice of completion to the ARB.

(b) Within sixty (60) days thereafter, the ARB or its duly authorized representative may, but is not required to, inspect such improvement. If the ARB finds that such work was not effected in substantial compliance with the approved plans, it shall notify the Applicant in writing of such noncompliance within such sixty (60) day period, specifying the particulars of noncompliance, and shall require the Applicant to remedy the same.

(c) If, upon the expiration of thirty (30) days from the date of such notification, the Applicant shall have failed to remedy such noncompliance, the ARB shall then determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If a noncompliance exists, the Applicant shall remedy or remove the same within a period of not more than forty-five (45) days from the date of announcement of the Board ruling. If the Applicant does not comply with the Board ruling within such period, the Board shall have the authority to, at its option, (i) impose penalties as follows: (a) cash fine of \$500.00 per day and/or (b) stop work order; (ii) remove the noncomplying improvement, or (iii) remedy the noncompliance, and the Applicant shall reimburse the Neighborhood Association, upon demand, for all fines, expenses incurred in connection therewith, plus an administrative charge to be determined by the Neighborhood Association (to cover the Neighborhood Association's administrative expenses in connection with the foregoing and to discourage the Applicant from failing to so comply). If such expenses are not promptly repaid by the Applicant to the Neighborhood Association, the Board shall levy a special assessment against such Applicant and his property for reimbursement. In the event said Applicant is a Homeowner Association, the aforementioned special assessment shall be levied against all Units or lots in the Homeowner Association in proportion to their respective share of the common expenses of said Homeowner Association.

(d) If for any reason the ARB fails to notify the Applicant of any noncompliance within sixty (60) days after receipt of said written notice of completion from the Applicant, the improvement shall be deemed to have been made in accordance with said approved plans.

Section 10.9. Limitation of Responsibilities and Waiver of ARB Members. The primary role of the ARB is to review the applications, plans, specifications, materials, and samples submitted and to determine if the proposed modifications conform in appearance and construction criteria with the standards and policy as set forth by the ARB. The ARB does not assume responsibility for construction including but not limited to the following:

- (a) The structural adequacy, capacity or safety features of the proposed improvement or structure.
- (b) Soil erosion, uncompactable or unstable soil conditions.
- (c) Compliance with any and all building codes, safety requirements, governmental laws, regulations and ordinances.
- (d) Performance or quality of work or any contractor or subcontractor.
- (e) Locating utility lines and Community Systems.

Neither the ARB nor any member thereof, nor its duly authorized representative, shall be liable to the Neighborhood Association, any Homeowner 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 ARB's duties hereunder. The ARB 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 the immediate vicinity and to Vizcaya. The ARB 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 ARB and the Developer 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 ARB and/or the Developer. Furthermore, the ARB and/or the Developer do not evaluate plans to determine whether the plans satisfy all applicable governmental requirements.

Owner acknowledges that he or she shall be responsible for the conduct, actions and omissions of the Contractor, or its subcontractors, performing any work on behalf of the Owner and shall be responsible for any and all damages to property or persons occasioned therefrom.

Section 10.10. Variance. The ARB may authorize variances from compliance with any of the architectural provisions of this Declaration when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require so long as such variances do not conflict with any law or ordinance without first obtaining appropriate governmental or quasi-governmental approvals, as applicable. Such variances must be evidenced in writing which must be signed by at least a majority of the members of the ARB. If such variances are granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matters for which the variances were granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular property and particular provisions hereof covered by the variance, nor shall it affect in any way the Owner's obligation to comply with all governmental, laws and regulations, including, but not limited to, zoning ordinances and set-back lines or requirements imposed by any governmental, quasi-governmental or municipal authority, nor to obtain a similar variance from Homeowner Associations or architectural boards having jurisdiction.

Section 10.11. Exemptions. Developer and designees shall be exempt from the provisions hereof with respect to improvements, alterations and additions and removals desired to be effected by any of them and shall not be obligated to obtain ARB approval for any construction or changes which any of them may elect to make at any time.

Section 10.12. Homeowner Associations. Notwithstanding any exercise of any development review/architectural control functions as to Lots and Units by a Homeowner Association pursuant to a delegation made by the Neighborhood Association, the ARB shall exercise, and every Homeowner Association shall be bound by, the provisions, requirements and procedures of this Article X, which shall at all times apply to all Homeowner Associations and their common areas/elements and Residential Land.

Section 10.13. General Powers of the Neighborhood Association. The Neighborhood Association (and the ARB, as appropriate) shall have the absolute power to veto any action taken or contemplated to be taken, and the Neighborhood Association shall have the absolute power to require specific action to be taken, by any Homeowner Association or Land Owner in connection with applicable sections of Vizcaya. Without limiting the generality of the foregoing, the Neighborhood Association (and the ARB, as appropriate) may veto any decision of any Homeowner Association or Land Owner (or other committee thereof), and the Neighborhood Association may require specific maintenance or repairs or aesthetic changes to be effected, require that a proposed budget include certain items and that expenditures be made therefore, veto or cancel any contract providing for maintenance, repair or replacement of the property governed by such Homeowner Association and otherwise require or veto any other action as the Neighborhood Association deems appropriate from time to time.

For this purpose, any proposed action not made in the ordinary day-to-day operations of the Homeowner Association and not consistent with the Neighborhood Association or ARB approved practices must first be brought to the attention of the Neighborhood Association by written notice and no such action shall be effected until approved by the Neighborhood Association or the ARB, as appropriate, in writing, but if not so approved, such proposed action shall not be effected. Any action required by the Neighborhood Association in a written notice to be taken by a Homeowner Association shall be taken within the time frame set by the Neighborhood Association in such written notice. If the Homeowner Association fails to comply with the requirements set forth in such written notice, the Neighborhood Association shall have the right to effect such action on behalf of the Homeowner Association and shall assess the Lots and/or Units governed by the Homeowner Association for their pro-rata share of any expenses incurred by the Neighborhood Association in connection therewith, together with an administrative charge to be determined by the Neighborhood Association under the circumstances (to cover the Neighborhood Association's administrative expense in connection with the foregoing and to discourage the Homeowner Association from failing to obey the requirements of the Neighborhood Association). Such assessments may be collected by special assessments hereunder and shall be subject to all lien rights provided for herein.

ARTICLE XI

NEIGHBORHOOD ASSOCIATION, HOMEOWNER ASSOCIATIONS AND DEVELOPER

Section 11.1. Preamble. In order to ensure the orderly development, operation and maintenance of Vizcaya and the properties subject to the administration of the Homeowner Associations as integrated parts of Vizcaya, this Article has been promulgated for the purposes of (1) giving the Neighborhood Association certain powers to effectuate such goal, (2) providing for intended (but not guaranteed) economies of scale and (3) establishing the framework of the mechanism through which the foregoing may be accomplished.

Section 11.2. Cumulative Effect; Conflict. The covenants, restrictions and provisions of this Declaration shall be cumulative with those of the Declarations for the Homeowner Associations; provided, however, that in the event of conflict between or among any such covenants, restrictions and provisions, or any Articles of Incorporation, By-Laws, rules and regulations, policies or practices adopted or carried out pursuant thereto, those of the Homeowner Associations shall be subject and subordinate to this Declaration. The foregoing priorities shall apply, but not be limited to, the liens for assessments created in favor of the Neighborhood Association, and the Homeowner Associations (as provided in Article VI hereof).

Section 11.3. Development and Architectural Review, Maintenance and Use Restrictions. The Neighborhood Association (through the ARB) shall exercise the sole architectural control/development review functions reserved in Section 11.8 hereof. Further, the ARB shall carry out the functions provided for in Article X hereof, notwithstanding the fact that a Homeowner Association does likewise within its jurisdiction; provided, however, that in such case (i) any submission to the ARB shall be accompanied by the approval of the subject matter thereof by the applicable Homeowner Association (so that the ARB shall not consider any submission prior to its approval by all lower applicable associations which have a right of such approval), (ii) the review period of such a submission shall be shortened to thirty (30) days, and (iii) a disapproval of the ARB shall supersede and control over an approval of a lower association. The Neighborhood Association (through the ARB) shall also have such development review rights and powers as are assigned to it by Developer in connection with applicable deed restrictions, contracts or other instruments, which rights and powers shall be exclusive unless otherwise provided in the applicable assignment.

Each of the Neighborhood Association, and Homeowner Associations shall have the power to enforce their own respective use restrictions, provided that in the event of conflict, the more stringent restrictions shall control and provided further that if a Homeowner Association fails to enforce its respective restrictions, the Neighborhood Association shall have the absolute right to do so and to allocate the cost thereof to the applicable association.

Section 11.4. Collection of Assessments. The Neighborhood Association shall have the right to collect all assessments made pursuant to this Neighborhood Declaration, or may delegate same, in accordance with the procedures set forth in Article VI herein.

Section 11.5. Delegation of Other Duties. The Neighborhood Association shall have the right to delegate to a Homeowner Association(s) on an exclusive or non-exclusive basis, such additional duties not specifically described in this Article as the Neighborhood Association shall deem appropriate. Such delegation shall be made by written notice to the Homeowner Association, which shall be effective no earlier than thirty (30) days from the date it is given. Any delegation made pursuant hereto may be modified or revoked by the Neighborhood Association at any time.

Section 11.6. Acceptance of Delegated Duties. Whenever the Neighborhood Association delegates any duty to a Homeowner Association pursuant to Sections 11.3, 11.4 or elsewhere in this Declaration, the Homeowner Association shall be deemed to have automatically accepted same and to have agreed to indemnify, defend and hold harmless the Neighborhood Association for all liabilities, losses, damages and expenses (including attorneys' fees actually incurred and court cost, through all appellate levels) arising from or connected with the Homeowner Association's performance, non-performance or negligent performance thereof.

Section 11.7. Expense Allocations. The Neighborhood Association may, by written notice given to the affected Association at least thirty (30) days prior to the end of the Homeowner Association's fiscal year, allocate and assess to the Homeowner Association a share of the expenses incurred by the Neighborhood Association which are reasonably allocable to the Homeowner Association or the property (Lots/Units and/or common areas) under its jurisdiction, whereupon such expense shall thereafter be deemed common expenses payable by assessments of the Lots/Owners of such Homeowner Association, through the Homeowner Association, as provided in Article VI, Section 6.1 and 6.3 of this Declaration. By way of example only, the Neighborhood Association could so allocate the share of the costs of maintaining security or patrol services or street lighting and other facilities for Vizcaya attributable to a Homeowner Association (or the property within its jurisdiction) (based, for instance, on the number of lots of linear feet of roadways adjacent to the applicable property) whereupon such allocated share would become a common expense of the members of the Homeowner Association and a sum payable by the Homeowner Association.

In the event of the failure of a Homeowner Association to budget or assess its members for, or to pay, expenses allocated to it by the Neighborhood Association, the Neighborhood Association shall be entitled to pursue all available remedies afforded same under this Declaration and the declaration for the Homeowner Association, withhold such assessments from amounts collected on behalf of the Homeowner Association (a lien on such amounts being hereby granted the Neighborhood Association for such purpose), or specially assess all Owners/Lots belonging to the Homeowner Association for the sums due. The exercise of one of the foregoing remedies shall not be deemed a waiver of the right to exercise any other.

The Neighborhood Association has the right, but not the obligation, to allocate expenses in the foregoing manner for community-wide patrol services, maintenance of Landscaping and Pedestrian Areas and landscaping along or within public road right-of-way, and assessment collection cost.

Section 11.8. Certain Reserved Functions of the Neighborhood Association. Notwithstanding anything to the contrary contained in this Declaration or in the declaration or similar instrument for any Homeowner Association, the following powers, right and duties (and all remedies necessary or convenient to exercise or enforce same) are hereby reserved to the Neighborhood Association and/or ARB, as appropriate (unless subsequently waived or delegated in a written instrument expressly intended to have such effect):

- (a) all restrictions, requirements, duties and procedures set forth in Article VII, VIII and X of this Declaration as same apply to Homeowner Associations and their common areas/elements and activities within Vizcaya;
- (b) the provisions of Article VIII, Sections 8.4, 8.7, 8.12, 8.14, 8.20, 8.21, 8.23, 8.26, 8.28 and 8.31 as to Owners and their Lots, Units and activities within The Properties (particularly, but without limitation as to activities within the Common Areas);
- (c) any and all provisions of this Declaration as to Owners and their Lots, Units and activities to the extent that a Homeowner Association is initially responsible therefor but has failed to perform such responsibility; and

As used in this Section, the term Owner shall include any family member, guest, tenant, agent, invitee, licensee, contractor or subcontractor of an Owner. Any action taken by the Neighborhood Association or the ARB pursuant to this Section shall not alter, waive or impair the Neighborhood Association's or ARB's right to compel a Homeowner Association to take any action required of it hereunder, under its own declaration or pursuant to a delegation made pursuant to this Article, the Neighborhood Association shall have the additional, non-exclusive remedy of imposing a reasonable fine on such Homeowner Association if such failure continues for more than fifteen (15) days after notice is given by the Neighborhood Association.

ARTICLE XII

INSURANCE

Section 12.1. Lots and Units. Since the Neighborhood Association is created mainly for the purpose of providing maintenance services, as herein described, there are no provisions herein as to the procuring of insurance on any Lot or Unit. Such insurance shall be obtained by each Owner or Homeowner Association, if applicable. Neither the Neighborhood Association nor any Homeowner

Association has any obligation whatsoever regarding insurance of a Lot or Unit unless said obligation is contained in a recorded Declaration of Condominium. To the extent same is not prohibited by law, each Unit or building built upon a Lot shall be insured with liability and casualty insurance in the amount of the maximum insurable value.

Section 12.2. Common Areas. The Neighborhood Association shall purchase and maintain a policy of property insurance covering all the Common Areas (except land, foundation, excavation and other items normally excluded from coverage) and any common personal property and supplies owned by the Neighborhood Association. This insurance policy shall afford, as a minimum, protection against loss or damage by fire and other perils normally covered by a standard extended coverage endorsement, as well as all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, where such is available. This policy shall be in an amount equal to one hundred percent (100%) of current replacement cost of the Common Areas, exclusive of land, foundation, excavation and other items normally excluded from coverage. The policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to the Neighborhood Association. The Neighborhood Association shall also obtain, if available, the following special endorsements: "Agreed Amount" and "Inflation Guard Endorsement".

Section 12.3. Liability Insurance. The Association shall maintain comprehensive general liability insurance covering all of its maintenance activities. The coverage shall be in the minimum amount of at least for One Million Dollars (\$1,000,000.00) for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Coverage shall include, without limitation, legal liability of the insured for property damage, bodily injuries and deaths of persons in connection with its maintenance activities, and legal liability arising out of lawsuits related to employment contracts of the Neighborhood Association. Such policies must provide that they may not be cancelled or substantially modified by any party, without at least ten (10) days' prior written notice to the Neighborhood Association.

Section 12.4. Fidelity Bonds. The Neighborhood Association shall maintain a blanket fidelity bond for all officers, directors, trustees and employees of the Neighborhood Association and all other persons handling or responsible for funds of or administered by the Neighborhood Association. In the event the Neighborhood Association delegates some or all of the responsibility for the handling of the funds to a management agent, such bonds are required for its officers, employees and agents, handling or responsible for funds of, or administered on behalf of, the Neighborhood Association. The amount of the fidelity bond shall be based upon best business judgment and shall not be less than the estimated maximum of funds, including reserve funds, in custody of the Neighborhood Association or the management agent, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than an amount equal to three months aggregate assessments on all Lots or Units, plus reserve funds. The fidelity bonds required herein must meet the following requirements:

- (a) Fidelity bonds shall name the Neighborhood Association as an obligee.
- (b) The bonds shall contain waivers by the insurers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employee", or similar terms or expressions;
- (c) The premiums on all bonds required herein for the Neighborhood Association (except for premiums on fidelity bonds maintained by a management agent, or its officers, employees and agents), shall be paid by the Neighborhood Association as a common expense;
- (d) The bond shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) days' prior written notice to the Neighborhood Association.

Section 12.5. Directors and Officers Errors and Omissions Insurance. The Neighborhood Association shall maintain errors and omissions insurance for all of its past and present directors and officers, including but not limited to any officer or director appointed or elected by the Developer, in the minimum amount of Five Million Dollars (\$5,000,000.00), which insurance shall provide coverage for any acts taken or omissions made no matter when a claim is presented, and further that said insurance

shall at all times contain tail coverage in order that there shall never be a gap in coverage for any act or omission by any officer or Director of the Neighborhood Association.

Section 12.6. Purchase of Insurance. All insurance purchased pursuant to this Article XII shall be purchased by the Neighborhood Association for the benefit of the Neighborhood Association, the Owners and shall provide for the issuance of certificates of insurance to Owners. The policies shall provide that the insurer waives its rights of subrogation as to any claims against Owners and the Neighborhood Association, their respective servants, agents and guests. Each Owner and the Neighborhood Association hereby agree to waive any claim against each other and against other Owners for any loss or damage for which insurance hereunder is carried where the insurer has waived its rights of subrogation as aforesaid.

Section 12.7. Cost and Payment of Premiums. The Neighborhood Association shall pay the cost of obtaining all insurance hereunder, excluding only the insurance as may be purchased by individual Owners, or individual Homeowner Associations, and any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof.

Section 12.8. Association as Agent. The Neighborhood Association is irrevocably appointed agent for each Owner, for each Owner of a mortgage upon a Lot or Unit and for each Owner of any other interest in a Lot or Unit or the Common Areas to adjust all claims arising under insurance policies purchased by the Neighborhood Association and to execute and deliver releases upon the payment of claims.

Section 12.9. Estimates. In all instances hereunder, immediately after a casualty causing damage to the property for which the Neighborhood Association has the responsibility of maintenance and repair, the Neighborhood Association shall obtain a reliable, detailed estimate of the cost to place the damaged property in a condition as good as that before the casualty. Such cost may include professional fees and premiums for such bonds as the Board of Directors may deem necessary.

Section 12.10. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction, or if, at any time during reconstruction or upon completion of reconstruction, the funds for the payment of the costs of reconstruction are insufficient, assessments shall be made against the Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments shall be uniform against all Owners.

Section 12.11. Authority of Association. In all instances herein, except when a vote of the membership of the Neighborhood Association is specifically required, all decisions, duties and obligations of the Neighborhood Association hereunder may be made by the Board of Directors. The Neighborhood Association, its Members, and Owners shall jointly and severally be bound thereby.

ARTICLE XIII

GENERAL PROVISIONS

Section 13.1. Duration. The covenants and restrictions of this Declaration shall run with and bind The Properties, and shall inure to the benefit of and be enforceable by the Developer, the Neighborhood Association, any Homeowner Association, the Owner of any land subject to this Declaration, the ARB and their respective legal representatives, heirs, successors and assigns, for a term of ninety-nine (99) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of 75%, and the mortgagees of 100%, of the Lots agreeing to revoke said covenants has been recorded and Developer has given its prior written consent thereto. No such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such agreement and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken.

Section 13.2. Notice. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Neighborhood Association at the time of such mailing. It shall be the duty of each Homeowner Association to keep the Neighborhood Association advised of the names and addresses of the Homeowner Association's members and any changes therein.

Section 13.3. Enforcement. Enforcement of these Covenants and Restrictions shall be accomplished by means of a proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure of the Neighborhood Association, the Developer, the ARB, any Homeowner Association or 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.

Section 13.4. Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

Section 13.5. Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed or added to at any time and from time to time (including, without limitation, in order to meet any requirements, standards or guidelines of FNMA, FHLMC, GNMA, VA or FHA as to all or any portion of Vizcaya) upon the execution and recordation of an instrument executed by the Developer alone, for so long as it holds title to any Lot, Unit or Residential Land affected by this Declaration; or alternatively, by approval at a meeting of Owners holding not less than 66-2/3% of the votes of the membership of the Master Association, provided that so long as the Developer is the Owner of any Lot affected by this Declaration, the Developer's consent must be obtained if such amendment, in the sole opinion of the Developer, affects its interest. In the event Upjohn-Delray Limited Partnership is not the Developer, no amendment may be made which, in the opinion of Upjohn-Delray Limited Partnership adversely affects its interest without its consent. The foregoing sentence may not be amended.

Section 13.6. Conflict. This Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and By-Laws of the Master Association and the Articles shall take precedence over the By-Laws.

Section 13.7. Effective Date. This Declaration shall become effective upon its recordation in the Palm Beach County Public Records.

Section 13.8. Standard for Consent, Approval, Completion, Other Action and Interpretation. Whenever this Declaration shall require the consent, substantial completion, or other action by the Developer, the Master Association or the ARB, such consent, approval or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the Developer, the Master Association or the ARB shall be deemed so completed or substantially completed when such matters have been completed or substantially completed in the reasonable opinion of the Developer, Association or ARB, as appropriate. This Declaration shall be interpreted by the Board of Directors and an opinion of counsel of the Master Association rendered in good faith that a particular interpretation is not unreasonable shall establish the validity of such interpretation.

Section 13.9. Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to be so created shall nevertheless be considered as having been granted directly to the Neighborhood Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally to have been granted the benefit of such easement and the Owners hereby designate the Developer and the Neighborhood Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

Section 13.10. CPI. Whenever specific dollar amounts are mentioned in this Declaration (or in the Articles or By-Laws or rules and regulations of the Neighborhood Association), unless limited by law, such amounts will be increased from time to time by application of a nationally recognized consumer price index chosen by the Board of Directors of the Mater Association, using the date this

Declaration is recorded as the base year. In the event no such consumer price index is available, the Board shall choose a reasonable alternative to compute such increases.

Section 13.11. Notices and Disclaimers as to Community Systems. Developer, the Neighborhood Association, any Homeowner Association, or their successors, assigns or franchisees and any applicable cable telecommunications system operator (an "Operator"), may, but is not obligated to, enter into contracts for the provision of security services through any Community Systems. DEVELOPER, THE NEIGHBORHOOD ASSOCIATION, ALL HOMEOWNER ASSOCIATIONS AND THEIR FRANCHISEES, AND ANY OPERATOR, DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR IMPLIEDLY, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY SUCH SECURITY SYSTEM OR SERVICES, OR THAT ANY SYSTEM OR SERVICES WILL PREVENT INTRUSIONS, FIRES OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SUCH OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE SYSTEM OR SERVICES ARE DESIGNED TO MONITOR SAME; AND EVERY OWNER OR OCCUPANT OF PROPERTY SERVICED BY THE COMMUNITY SYSTEMS ACKNOWLEDGES THAT DEVELOPER, THE NEIGHBORHOOD ASSOCIATION, THE APPLICABLE SUB-ASSOCIATION OR ANY SUCCESSOR, ASSIGN OR FRANCHISEE OF THE DEVELOPER OR ANY OF THE OTHER AFORESAID ENTITIES AND ANY OPERATOR, ARE NOT INSURERS OF THE OWNER'S OR OCCUPANT'S PROPERTY OR OF THE PROPERTY OF OTHERS LOCATED ON THE PREMISES AND WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES OR DEATHS RESULTING FROM SUCH OCCURRENCES. It is extremely difficult and impractical to determine the actual damages, if any, which may proximately result from a failure on the part of a security service provider to perform any of its obligations with respect to security services and, therefore, every Owner or occupant of property receiving security services through the Community Systems agrees that Developer, the Neighborhood Association, all Homeowner Associations or any successor, assign or franchisee thereof and any Operator assumes no liability for loss or damage to property or for personal injury or death to persons due to any reason, including, without limitation, failure in transmission of an alarm, interruption of security service or failure to respond to an alarm because of (a) any failure of the Owner's security system, (b) any defective or damaged equipment, device, line or circuit, (c) negligence, active or otherwise, of the security service provider or its officers, agents or employees, or (d) fire, flood, riot, war, act of God or other similar causes which are beyond the control of the security services through the Community Systems further agrees for himself, his grantees, tenants, guests, invitees, licensees and family members that if any loss, damage, injury or death should result from a failure of performance or operation, or from defective performance or operation, or from improper installation, monitoring or servicing of the system, or from negligence, active or otherwise, of the security service provider or its officers, agents, or employees, the liability, if any, of Developer, the Neighborhood Association, all Homeowner Associations, any franchisee of the foregoing and the operator or their successors or assigns, for loss, damage, injury or death sustained shall be limited to a sum not exceeding Two Hundred Fifty and No/100 (\$250.00) U.S. Dollars, which limitation shall apply irrespective of the cause or origin of the loss or damage and notwithstanding that the loss or damage results directly or indirectly from negligent performance, active or otherwise, or non-performance by an officer, agent or employee of Developer, the Neighborhood Association, any Homeowner Association or any franchisee, successor or assign of any of same or any operator. Further, in no event will Developer, the Neighborhood Association, any Homeowner Association, any Operator or any of their franchisees, successors or assigns, be liable for consequential damages, wrongful death, personal injury or commercial loss.

In recognition of the fact that interruptions in cable television and other Community Systems services will occur from time to time, no person or entity described above shall in any manner be liable, and no user of any Community System shall be entitled to refund, rebate, discount or offset in applicable fees, for any interruption in Community System services, regardless of whether or not same is caused by reasons within the control of the then provider(s) of such services.

Section 13.12. Development and Other Activities. ALL OWNERS, OCCUPANTS AND USERS OF THE PROPERTIES ARE HEREBY PLACED ON NOTICE THAT DEVELOPER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES WILL BE, FROM TIME TO TIME, CONDUCTING EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO VIZCAYA. BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF THE PROPERTIES, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY 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 (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO VIZCAYA WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (iii) DEVELOPER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE BUT, RATHER, SHALL BE HELD HARMLESS, FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, (iv) ANY PURCHASE OR USE OF ANY PORTION OF VIZCAYA HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING AND (v) THIS ACKNOWLEDGMENT AND AGREEMENT IS A MATERIAL INDUCEMENT TO DEVELOPER TO SELL, CONVEY, LEASE AND/OR ALLOW THE USE OF THE APPLICABLE PORTION OF Vizcaya.

Section 13.13. Covenants Running with the Land. ANYTHING TO THE CONTRARY HEREIN NOTWITHSTANDING AND WITHOUT LIMITING THE GENERALITY (AND SUBJECT TO THE LIMITATIONS) OF SECTION 13.1 HEREOF, IT IS THE INTENTION OF ALL PARTIES AFFECTED HEREBY (AND THEIR RESPECTIVE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS) THAT THESE COVENANTS AND RESTRICTIONS SHALL RUN WITH THE LAND AND WITH TITLE TO THE PROPERTIES. WITHOUT LIMITING THE GENERALITY OF SECTION 13.4 HEREOF, IF ANY PROVISION OR APPLICATION OF THIS DECLARATION WOULD PREVENT THIS DECLARATION FROM RUNNING WITH THE LAND AS AFORESAID, SUCH PROVISION AND/OR APPLICATION SHALL BE JUDICIALLY MODIFIED, IF AT ALL POSSIBLE, TO COME AS CLOSE AS POSSIBLE TO THE INTENT OF SUCH PROVISION OR APPLICATION AND THEN BE ENFORCED IN A MANNER WHICH WILL ALLOW THESE COVENANTS AND RESTRICTIONS TO SO RUN WITH THE LAND; BUT IF SUCH PROVISION AND/OR APPLICATION CANNOT BE SO MODIFIED, SUCH PROVISION AND/OR APPLICATION SHALL BE UNENFORCEABLE AND CONSIDERED NULL AND VOID IN ORDER THAT THE PARAMOUNT GOAL OF THE PARTIES AFFECTED HEREBY (THAT THESE COVENANTS AND RESTRICTIONS RUN WITH THE LAND AS AFORESAID) BE ACHIEVED.

Section 13.14. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Neighborhood Association unless approved by eighty percent (80%) of all the votes entitled to be cast by all of the Voting Members. This Section shall not apply, however, to (a) actions brought by the Neighborhood Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of assessments as provided in Article VI hereof, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Neighborhood Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Developer or is approved by the percentage votes, and pursuant to the same procedures necessary to institute proceedings as provided above.

Section 13.15. Notices and Disclaimers as to Water Bodies. NEITHER DEVELOPER, THE NEIGHBORHOOD ASSOCIATION, ANY HOMEOWNER ASSOCIATION NOR ANY OF THEIR OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUB-CONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM OR OTHER WATER BODY WITHIN VIZCAYA EXCEPT (i) AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY, OR CONTRACTED FOR WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY OR (ii) TO THE EXTENT THAT ARTICLE VIII, SECTIONS 8.14 AND 8.20 HEREOF WOULD OTHERWISE APPLY, IF AT ALL. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF VIZCAYA LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES 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 HABITATE OR ENTER INTO WATER BODIES WITHIN VIZCAYA AND

MAY POSE A THREAT TO PERSON, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

Section 13.16. Certain Reserved Rights of Developer with Respect to Community Systems. Without limiting the generality of any other applicable provisions of this Declaration, and without such provisions limiting the generality hereof, Developer hereby reserves and retains to itself:

- (a) The title to any Community Systems and a perpetual easement for the placement and location thereof.
- (b) The right to connect, from time to time, the Community Systems to such receiving or intermediary transmission source(s) as Developer may in its sole discretion deem appropriate including, without limitation, companies licensed to provide CATV service in Palm Beach County, Florida, for which service Developer shall have the right to charge any users a reasonable fee (which shall not exceed any maximum allowable charge provided for in the Code of Laws and Ordinances of Palm Beach County).
- (c) The right to offer from time to time security services, including but not limited to alarm monitoring, through the Community Systems.

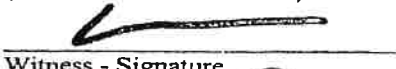
Section 13.17. Use of Vizcaya Name. All parties owning or otherwise making any use of any portion of Vizcaya shall be deemed, by virtue of accepting such ownership or making such use, to have covenanted and agreed that (i) "Vizcaya" is a registered trademark of Upjohn-Delray Limited Partnership (ii) except as provided below, no usage of that mark or name will be made in naming or referring to any business or activity within or outside of Vizcaya and (iii) generally, no usage of that mark or name will be made whatsoever without the express prior written approval of Developer.

EXECUTED as of the date first above written.

Signed, sealed and delivered
in the presence of:


Witness Signature

TERRI LILLIAN
(Printed Name of Witness)

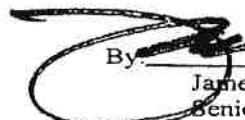

Witness - Signature

Rocky Rogers
(Printed Name of Witness)

Upjohn-Delray Limited Partnership,
a Florida limited partnership

By: FL RFC/WA GP, L.C.,
a Florida limited partnership
General Partner

By: Hearthstone,
a California corporation,
Manager


By: James K. Griffin, Jr.,
Senior Vice President

(CORPORATE SEAL)

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

The foregoing instrument was acknowledged before me this 18 day of December, 1999, by James K. Griffin, Jr., as Senior Vice President of Hearthstone, a California corporation, as Manager of FL RFC/WA GP, L.C., a Florida limited liability company, as General Partner of UPJOHN-DELRAY LIMITED PARTNERSHIP, a Florida limited partnership, on behalf of the partnership. He is personally known to me or has produced _____ as identification.

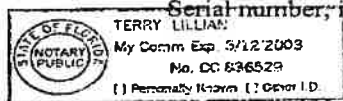
Terry Lillian
 Signature of person taking
 acknowledgment

TERRY LILLIAN
 Name typed, printed or stamped

 Title or rank

My commission expires:

536685_1.DOC
 12/22/99





HAGER, WEINBERG & ASSOCIATES, INC.

PROFESSIONAL LAND SURVEYORS

Certificate of Authorization L.B. No. 6772

PLATTING - CONDOMINIUMS - LAND DEVELOPMENT - CONSTRUCTION LAYOUT - BOUNDARY - TOPOGRAPHIC
3850 N.W. Boca Raton Blvd, Suite 3, Boca Raton, Florida 33431 Phone: (561) 395-3600 Fax: (561) 395-2237

SKETCH AND LEGAL DESCRIPTION

Legal Description:

THE EAST HALF (E. 1/2) OF THE EAST HALF (E. 1/2) OF SECTION 21, TOWNSHIP 46 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, LESS THAT PARCEL CONVEYED TO PALM BEACH COUNTY IN OFFICIAL RECORD BOOK 7034, PAGE 429 FOR RIGHT-OF-WAY OF LINTON BOULEVARD, AND LESS THE NORTH 63.62 FEET THEREOF, AND LESS THE NORTH 56.43 FEET OF THE EAST ONE-HALF (E. 1/2) OF THE EAST ONE-HALF (E. 1/2) OF THE SOUTHEAST ONE-QUARTER (S. E. 1/4) OF SAID SECTION 21.

BEING MORE PARTICULARLY DESCRIBED AS PARCEL 1 AND PARCEL 2, AS FOLLOWS:

PARCEL 1:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 21; THENCE SOUTH 02° 17' 27" EAST, ALONG THE EAST LINE OF THE NORTHEAST ONE-QUARTER (N.E. 1/4) OF SAID SECTION 21, A DISTANCE OF 63.63 FEET, TO A POINT ON THE SOUTHERLY LINE OF THE PARCEL CLAIMED BY THE LAKE WORTH DRAINAGE DISTRICT IN ACCORDANCE WITH CHANCERY CASE 407, AS SAID CHANCERY CASE IS RECORDED IN OFFICIAL RECORD BOOK 6495, PAGE 761 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL 1:

THENCE SOUTH 02° 17' 27" EAST, CONTINUING ALONG SAID EAST LINE, A DISTANCE OF 2506.87 FEET, TO THE EAST ONE-QUARTER (E. 1/4) CORNER OF SAID SECTION 21; THENCE SOUTH 89° 07' 43" WEST, ALONG THE SOUTH LINE OF THE NORTHEAST ONE-QUARTER (N.E. 1/4) OF SAID SECTION 21, A DISTANCE OF 1350.90 FEET TO A POINT ON THE WEST LINE OF THE EAST ONE-HALF (E. 1/2) OF THE EAST ONE-HALF (E. 1/2) OF SAID SECTION 21; THENCE NORTH 02° 06' 03" WEST ALONG SAID WEST LINE, A DISTANCE OF 2603.32 FEET, TO A POINT ON THE PREVIOUSLY DESCRIBED SOUTHERLY LINE CLAIMED BY THE LAKE WORTH DRAINAGE DISTRICT; THENCE NORTH 88° 59' 08" EAST, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 1342.18 FEET, TO THE POINT OF BEGINNING.

PARCEL 2:

COMMENCE AT THE EAST ONE-QUARTER (E. 1/4) CORNER OF SAID SECTION 21, THENCE SOUTH 02° 16' 40" EAST, ALONG THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S. E. 1/4) OF SAID SECTION 21, A DISTANCE OF 56.44 FEET, TO A POINT ON THE SOUTHERLY LINE OF THE PARCEL CONVEYED TO THE LAKE WORTH DRAINAGE DISTRICT IN OFFICIAL RECORD BOOK 10038, PAGE 1670 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, AND THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL 2:

THENCE SOUTH 02° 16' 40" EAST, CONTINUING ALONG THE EAST LINE OF THE SOUTHEAST ONE-QUARTER (S. E. 1/4) OF SAID SECTION 21, A DISTANCE OF 2533.60 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY OF LINTON BOULEVARD, AS SAID NORTHERLY RIGHT-OF-WAY LINE IS DESCRIBED IN A RIGHT-OF-WAY WARRANTY DEED AS RECORDED IN OFFICIAL RECORD BOOK 7034, PAGE 429 OF SAID PUBLIC RECORDS; THENCE NORTH 83° 44' 47" WEST, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 450.00 FEET; THENCE NORTH 88° 28' 11" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 449.85 FEET; THENCE SOUTH 84° 35' 19" WEST, CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 465.52 FEET, TO A POINT ON THE WEST LINE OF THE EAST ONE-HALF (E. 1/2) OF THE EAST ONE-HALF (E. 1/2) OF SAID SECTION 21; THENCE NORTH 02° 05' 38" WEST, ALONG SAID WEST LINE, A DISTANCE OF 2495.58 FEET, TO A POINT ON THE PREVIOUSLY DESCRIBED SOUTHERLY LINE OF THE PARCEL CONVEYED TO THE LAKE WORTH DRAINAGE DISTRICT; THENCE NORTH 89° 07' 43" EAST, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 1351.09 FEET, TO THE POINT OF BEGINNING.

LESS AND ACCEPT THEREFROM THE FOLLOWING DESCRIBED PARCEL:

A PORTION OF THE EAST HALF (E. 1/2) OF THE EAST HALF (E. 1/2) OF SECTION 21, TOWNSHIP 46 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA AND THIS TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 21; THENCE SOUTH 02° 17' 27" EAST, ALONG THE EAST LINE OF THE NORTHEAST ONE-QUARTER (N.E. 1/4) OF SAID SECTION 21, A DISTANCE OF 63.63 FEET TO A POINT ON THE SOUTH LINE OF THE PARCEL CLAIMED BY THE LAKE WORTH DRAINAGE DISTRICT IN ACCORDANCE WITH CHANCERY CASE 407, AS SAID CHANCERY CASE IS RECORDED IN OFFICIAL RECORDS BOOK 6495, PAGE 761 OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA; THENCE SOUTH 88° 59' 08" WEST, ALONG THE SOUTH LINE OF SAID CHANCERY CASE 407, A DISTANCE OF 692.07 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT OF LAND; THENCE SOUTH 02° 05' 51" EAST, A DISTANCE OF 395.33 FEET TO A POINT OF CURVATURE ON A CURVE CONCAVE TO THE NORTHEAST AND HAVING A RADIUS OF 640.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 44° 36' 24", HAVING A CHORD BEARING OF SOUTH 24° 24' 03" EAST AND A CHORD LENGTH OF 485.77 FEET, A DISTANCE OF 498.26 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 46° 42' 15" EAST, A DISTANCE OF 266.35 FEET; THENCE SOUTH 43° 17' 39" WEST, A DISTANCE OF 403.59 FEET TO A POINT; THENCE SOUTH 87° 53' 57" WEST, A DISTANCE OF 734.00 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF (E. 1/2) OF THE EAST HALF (E. 1/2) OF SAID SECTION 21; THENCE NORTH 02° 06' 03" WEST, ALONG THE WEST LINE OF THE EAST HALF (E. 1/2) OF THE EAST HALF (E. 1/2) OF SAID SECTION 21, A DISTANCE OF 1330.14 FEET TO A POINT ON THE SOUTH LINE OF SAID CHANCERY CASE 407; THENCE NORTH 88° 59' 08" EAST, ALONG THE SOUTH LINE OF SAID CHANCERY CASE 407, A DISTANCE OF 650.12 FEET TO THE POINT OF BEGINNING.

SAID LANDS SITUATE IN PALM BEACH COUNTY, FLORIDA, AND CONTAINS 134.710 ACRES, MORE OR LESS.

Notes:

- 1.) Bearings are based upon State Plane Coordinate System - Transverse Mercator - Florida East Zone, Palm Beach County Section Data, along the East Line of Section 21, Township 46 South, Range 42 East, Palm Beach County, Florida, having a bearing of N.02° 16' 40" W.
- 2.) The lands shown hereon have not been abstracted by this firm regarding matters of interest by other parties, such as easements, rights-of-ways, reservations, etc., such information should be obtained and verified by others through appropriate title verification.
- 3.) This drawing is the property of Hager, Weinberg & Associates, Inc. and was prepared for and certified to the party and/or parties indicated hereon and is not transferable or assignable, it shall not be used or reproduced whole or in part without written authorization.
- 5.) This Sketch and Legal Description does not constitute a Survey.

Abbreviations:

A = ARC LENGTH
C = DELTA (CENTRAL) ANGLE
D = DEED
D.E. = DRAINAGE EASEMENT

EASE
L.E.
L.M.E.
N.T.S.
O.R.B.

EASEMENT
LANDSCAPE EASEMENT
LAKE MAINTENANCE EASEMENT
NOT TO SCALE
OFFICIAL RECORDS BOOK

P.B.
P.B.C.R.
P.I.
P.O.B.
P.O.C.

PLAT BOOK
PALM BEACH COUNTY RECORDS
P.B.
POINT OF BEGINNING
POINT OF COMMENCEMENT

R =
R.W.
SEC
U.E.
UTIL

Legend:

B/L or E
C/L or C
Base Line
Centertine

Surveyor's Certification: I hereby certify that the attached "Sketch and Legal Description" complies with the "Minimum Technical Standards" for surveys as contained in Chapter 61G17-6, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

Thomas R. Palbicke

Thomas R. Palbicke, Professional Land Surveyor No. 5061, State of Florida

Not Valid Unless
Signed and Embossed
with the Raised Seal
of the Attesting
Florida Registered
Professional Land Surveyor

Upjohn P.U.D. Plat 1 - Overall Legal

Job No.: 9912151

Date: December 15, 1999

Sheet 1 of 2 Sheets

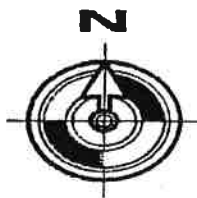
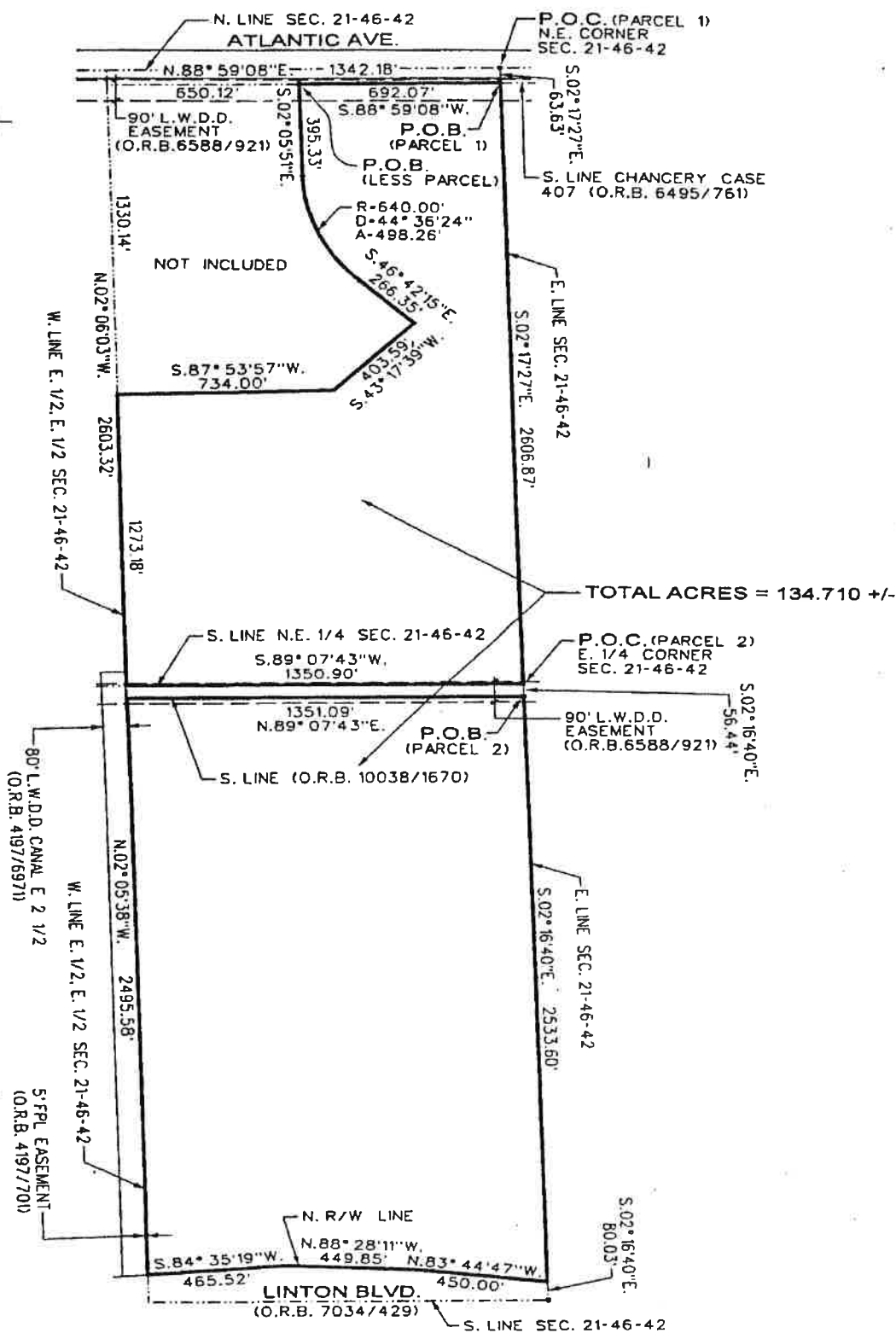
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EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT "B"

ORB 11551 Pg 533

VIZCAYA NEIGHBORHOOD DEVELOPMENT PLAN

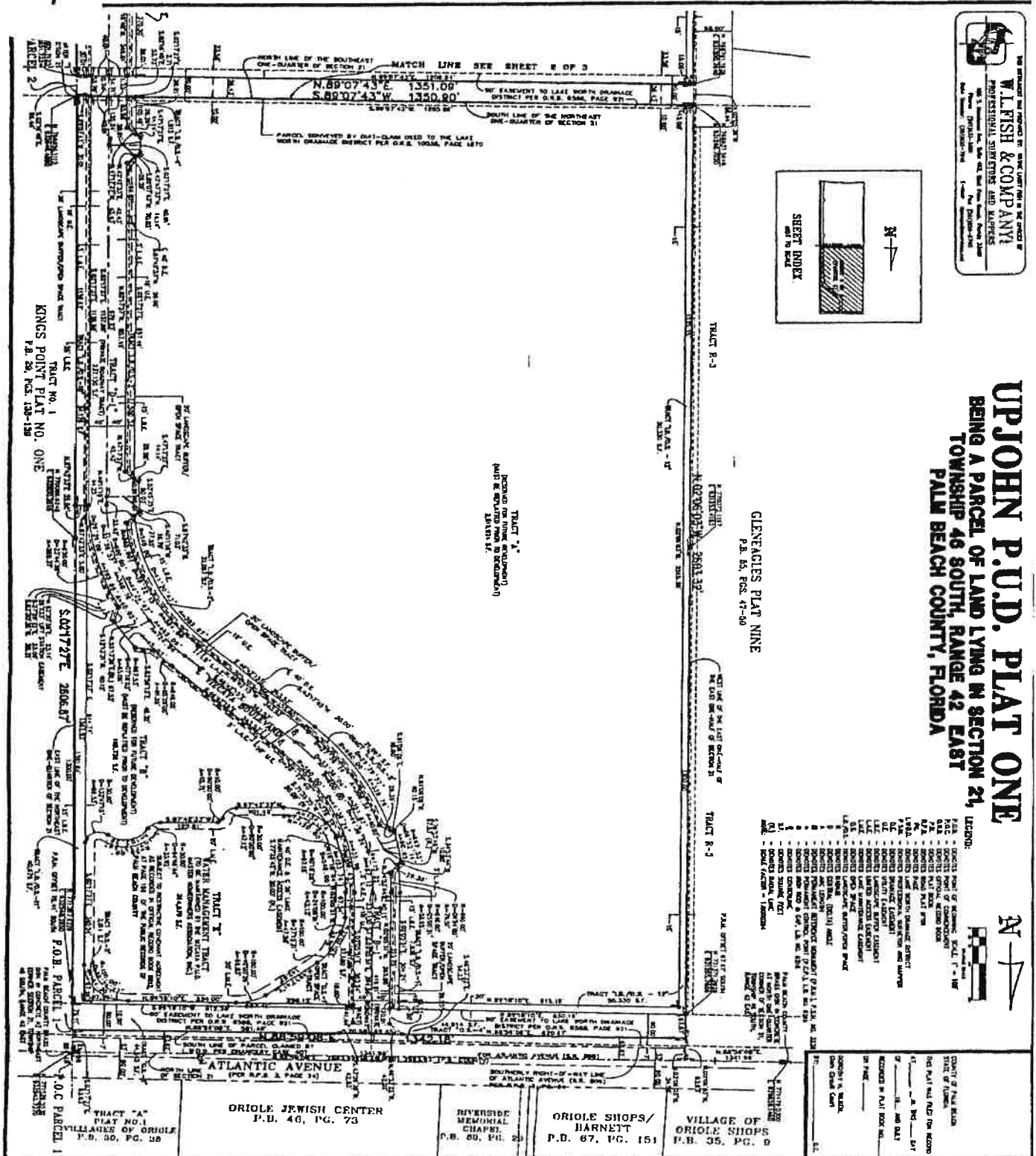


ADDENDUM:

4.	8.		
3.	7.		
2.	6.		
1.	5.		
HAGER, WEINBERG & ASSOCIATES, INC. PROFESSIONAL LAND SURVEYORS 3850 N.W. BOCA RATON BLVD. SUITE 3, BOCA RATON, FLORIDA 33431 PHONE: (561) 395-3600 FAX: (561) 395-2237		JOB #: 9912151 SCALE: 1" = 500' DATE: 12-15-99	UPJOHN P.U.D. PLAT ONE OVERALL LEGAL - LESS N.E. PORTION SHEET 2 OF 2 SHEETS

EXHIBIT "C"

VIZCAYA DRAINAGE PLAN





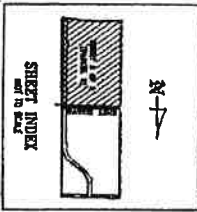
UPJOHN P.U.D. PLAT ONE BEING A PARCEL OF LAND LYING IN SECTION 21, TOWNSHIP 46 SOUTH, RANGE 42 EAST PALM BEACH COUNTY, FLORIDA



SCALE 1" = 100'

LEGEND:

- 1. BOUNDARY LINE OF PLAT
- 2. BOUNDARY LINE OF SECTION
- 3. BOUNDARY LINE OF TOWNSHIP
- 4. BOUNDARY LINE OF RANGE
- 5. BOUNDARY LINE OF COUNTY
- 6. BOUNDARY LINE OF STATE
- 7. BOUNDARY LINE OF FEDERAL GOVERNMENT
- 8. BOUNDARY LINE OF PRIVATE PROPERTY
- 9. BOUNDARY LINE OF PUBLIC PROPERTY
- 10. BOUNDARY LINE OF WATER
- 11. BOUNDARY LINE OF AIR
- 12. BOUNDARY LINE OF LAND
- 13. BOUNDARY LINE OF MINERAL RIGHTS
- 14. BOUNDARY LINE OF EASEMENTS
- 15. BOUNDARY LINE OF RIGHTS OF WAY
- 16. BOUNDARY LINE OF UTILITIES
- 17. BOUNDARY LINE OF FENCES
- 18. BOUNDARY LINE OF ROADS
- 19. BOUNDARY LINE OF RAILROADS
- 20. BOUNDARY LINE OF AIRPORTS
- 21. BOUNDARY LINE OF PORTS
- 22. BOUNDARY LINE OF CANALS
- 23. BOUNDARY LINE OF DAMS
- 24. BOUNDARY LINE OF BRIDGES
- 25. BOUNDARY LINE OF TUNNELS
- 26. BOUNDARY LINE OF PIPES
- 27. BOUNDARY LINE OF CABLES
- 28. BOUNDARY LINE OF TELEPHONE LINES
- 29. BOUNDARY LINE OF POWER LINES
- 30. BOUNDARY LINE OF WATER LINES
- 31. BOUNDARY LINE OF GAS LINES
- 32. BOUNDARY LINE OF SEWER LINES
- 33. BOUNDARY LINE OF DRAINAGE CANALS
- 34. BOUNDARY LINE OF IRRIGATION CANALS
- 35. BOUNDARY LINE OF FLOOD CONTROL CANALS
- 36. BOUNDARY LINE OF NAVIGATION CANALS
- 37. BOUNDARY LINE OF RECREATION AREAS
- 38. BOUNDARY LINE OF HISTORIC SITES
- 39. BOUNDARY LINE OF MONUMENTS
- 40. BOUNDARY LINE OF MEMORIALS
- 41. BOUNDARY LINE OF MARKERS
- 42. BOUNDARY LINE OF MONUMENTS
- 43. BOUNDARY LINE OF MEMORIALS
- 44. BOUNDARY LINE OF MARKERS
- 45. BOUNDARY LINE OF MONUMENTS
- 46. BOUNDARY LINE OF MEMORIALS
- 47. BOUNDARY LINE OF MARKERS
- 48. BOUNDARY LINE OF MONUMENTS
- 49. BOUNDARY LINE OF MEMORIALS
- 50. BOUNDARY LINE OF MARKERS



GLENGADES PLAT EIGHT
 P.D. 80, PGS. 66-68
 TRACT E-2

GLENGADES PLAT TEN
 P.D. 80, PGS. 66-68
 TRACT E-2

ADDISON RESERVE PLAT ONE P.B. 75, PGS. 143-149

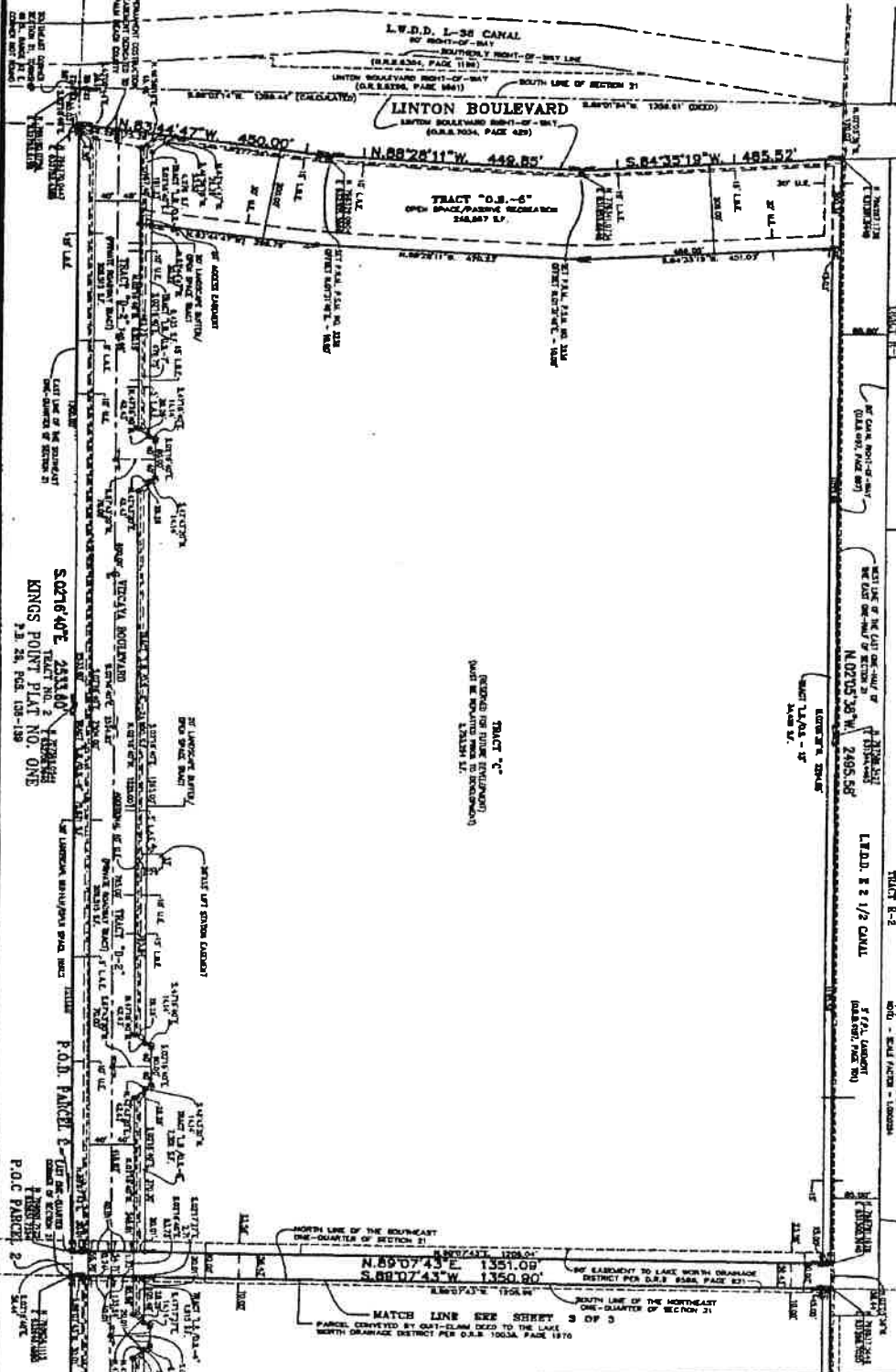


EXHIBIT "D"

State of Florida

Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of VIZCAYA NEIGHBORHOOD PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, filed on October 22, 1999, as shown by the records of this office.

The document number of this corporation is N99000006292.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-fifth day of October, 1999



CR2EQ22 (1-99)

Katherine Harris
Katherine Harris
Secretary of State

ARTICLES OF INCORPORATION
OF
VIZCAYA NEIGHBORHOOD PROPERTY
OWNERS ASSOCIATION, INC.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 OCT 22 AM 9:41

The undersigned incorporator, desiring to form a corporation not for profit under Chapter 617, Florida Statutes, as amended, hereby adopts the following Articles of Incorporation:

ARTICLE I

NAME AND ADDRESS

The name of the corporation shall be the VIZCAYA NEIGHBORHOOD PROPERTY OWNERS ASSOCIATION, INC. The principal address of the corporation is 12534 Wiles Road, Coral Springs, Florida 33076. For convenience, the corporation shall be referred to in this instrument as the "Neighborhood Association", these Articles of Incorporation as the "Articles", and the Bylaws of the Neighborhood Association as the "Bylaws".

ARTICLE II

PURPOSES AND POWERS

2.1 Objects and Purposes. The objects and purposes of the Neighborhood Association are those objects and purposes as are authorized by the Declaration of Neighborhood Association Covenants and Restrictions for Vizcaya recorded (or to be recorded) in the Public Records of Palm Beach County, Florida, as hereafter amended and/or supplemented from time to time (the "Neighborhood Declaration"). The further objects and purposes of the Neighborhood Association are to preserve the values and amenities in The Properties, as same are defined in the Neighborhood Declaration, and to maintain the Common Areas thereof for the benefit of the Members of the Neighborhood Association.

2.2 Not for Profit. The Neighborhood Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Member or individual person, firm or corporation. Upon dissolution, all assets of the Neighborhood Association shall be transferred only to another not-for-profit corporation or as otherwise authorized by the Florida not-for-profit corporation statute.

2.3 The powers of the Neighborhood Association shall include and be governed by the following:

2.3.1 General. The Neighborhood Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles, the Neighborhood Declaration, or the Bylaws.

2.3.2 Enumeration. The Neighborhood Association shall have the powers and duties set forth in subsection 2.3.1 above, except as limited by these Articles, the Bylaws and the Neighborhood Declaration, and all of the powers and duties reasonably necessary to operate the Neighborhood Association pursuant to the Neighborhood Declaration, and as more particularly described in the Bylaws, as they may be amended from time to time, including, but not limited to, the following:

- (a) To make and collect Assessments and other charges against Members and Owners, and to use the proceeds thereof in the exercise of its powers and duties.

- (b) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Common Areas, and other property acquired or leased by the Neighborhood Association.
- (d) To purchase insurance upon the Common Areas and insurance for the protection of the Neighborhood Association, its officers, directors and Members.
- (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Common Areas and for the health, comfort, safety and welfare of the Members.
- (f) To enforce by legal means the provisions of the Neighborhood Declaration, these Articles, the Bylaws, and the Rules and Regulations for the use of the Common Areas, subject, however, to the limitation regarding assessing Lots owned by the Developer for fees and expenses relating in any way to claims or potential claims against the Developer as set forth in the Neighborhood Declaration and/or Bylaws.
- (g) To contract for the management and maintenance of the Common Areas and to authorize a management agent (which may be an affiliate of the Developer) to assist the Neighborhood Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Areas with such funds as shall be made available by the Neighborhood Association for such purposes. The Neighborhood Association and its officers shall, however, retain at all times the powers and duties granted by the Neighborhood Declaration, Bylaws and these Articles, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Neighborhood Association.
- (h) To employ personnel to perform the services required for the proper operation, maintenance, conservation, and use of the Common Areas.

ARTICLE III

MEMBERS

The Members of the Neighborhood Association shall be as set forth in the Neighborhood Declaration and the Bylaws of the Neighborhood Association.

ARTICLE IV

CORPORATE EXISTENCE

The Neighborhood Association shall have perpetual existence.

ARTICLE V

BOARD OF DIRECTORS

Section 5.1. Management by Directors. The property, business and affairs of the Neighborhood Association shall be managed by a Board of Directors, consisting of the number of Directors determined in the manner provided in the By-Laws, but which shall consist of not less than three (3) directors and which shall always be an odd number. During Developer control, Directors need not be Members of the Neighborhood Association; provided however, upon turnover, all Directors, other than those allowed to be appointed by the Developer, shall be Members. A majority of the directors in office shall constitute a quorum for the transaction of business. The Bylaws shall provide for meetings of directors, including an annual meeting.

Section 5.2. Original Board of Directors. The names and addresses of the first Board of Directors of the Neighborhood Association, who shall hold office until their qualified successors are duly elected and have taken office as provided in the Bylaws, are as follows:

<u>Name</u>	<u>Address</u>
Mitchell A. Cox	12534 Wiles Road Coral Springs, Florida 33076
Timothy Sullivan	12534 Wiles Road Coral Springs, Florida 33076
Albert Gomez	12534 Wiles Road Coral Springs, Florida 33076

Section 5.3. Election of Members of Board of Directors. Except as otherwise provided herein and for the first Board of Directors, directors shall be elected by the Members of the Neighborhood Association at the annual meeting of the membership as provided by the Bylaws of the Neighborhood Association, and the Bylaws may provide for the method of voting in the election and for removal from office of directors.

Section 5.4. 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 5.5. Vacancies. If a director so elected 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 term.

Section 5.6. Term of Developer's Directors. The Developer shall appoint the members of the first Board of Directors and their replacements who shall hold office for periods described in the Bylaws.

ARTICLE VI

OFFICERS

Section 6.1. Officers Provided For. The Neighborhood 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.

Section 6.2. The affairs of the Neighborhood Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board of Directors of the Neighborhood Association at its first meeting following the annual meeting of the members of the Neighborhood Association and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal from office of officers, for filling vacancies and for the

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

Name and Office:

Addresses:

President:

Mitchell A. Cox

12534 Wiles Road
Coral Springs, Florida 33076

Vice-President:

Timothy Sullivan

12534 Wiles Road
Coral Springs, Florida 33076

Secretary/Treasurer:

Albert Gomez

12534 Wiles Road
Coral Springs, Florida 33076

ARTICLE VII

BYLAWS

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

ARTICLE VIII

AMENDMENTS AND PRIORITIES

Section 8.1. 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 Neighborhood Association for adoption or rejection (by affirmative vote of 66-2/3% of the Members), all in the manner provided in, and in accordance with the notice provisions of, Chapter 617, Florida Statutes.

Section 8.2. Limitation. No amendment shall be made which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or any affiliate, successor or assign of the Developer, unless the Developer shall join in the execution of the amendment.

Section 8.3. Developer Amendments. The Developer may amend these Articles consistent with the provisions of the Declaration, including such provisions of the Declaration allowing certain amendments to be affected by the Developer alone.

Section 8.4. In case of any conflict between these Articles and the Bylaws, these Articles shall control; and in case of any conflict between these Articles of Incorporation and the Neighborhood Declaration, the Neighborhood Declaration shall control.

ARTICLE IX
INCORPORATOR

The name and address of the incorporator of this Corporation is:

<u>Name</u>	<u>Address</u>
UpJohn-Delray Limited Partnership, a Florida limited partnership	12534 Wiles Road Coral Springs, Florida 33076

ARTICLE X
INDEMNIFICATION

Section 10.1. Indemnity. The Neighborhood Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, employee, officer or agent of the Neighborhood Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) it is determined by a court of competent jurisdiction, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he did not act in good faith or that he acted in a manner he believed to be not in or opposed to the best interest of the Neighborhood Association, and, with respect to any criminal action or proceeding, that he had reasonable cause to believe his conduct was unlawful, and (b) such court further determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he believed to be not in or opposed to the best interest of the Neighborhood Association, and with respect to any criminal action or proceeding, that he had reasonable cause to believe that his conduct was unlawful.

Section 10.2. Expenses. To the extent that a director, officer, employee or agent of the Neighborhood Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 10.1 above or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually incurred by him in connection therewith.

Section 10.3. Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Neighborhood Association in advance of the final disposition of such action, suit or proceeding through all available appeals upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Neighborhood Association as authorized in this Article.

Section 10.4. Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, vote of Members or otherwise, both as to action in his official capacity while holding such office or otherwise, and shall continue as to a person who has ceased to be director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 10.5. Insurance. The Neighborhood Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Neighborhood Association, or is or was serving at the request of the Neighborhood Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Neighborhood Association would have the power to indemnify him against such liability under the provisions of this Article.

Section 10.6. Amendment. Anything to the contrary herein notwithstanding, the provisions of this Article X may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XI

REGISTERED AGENT

The initial registered office of this corporation shall be at Becker & Poliakoff, P.A., Emerald Lake Corporate Park, 3111 Stirling Road, Fort Lauderdale, Florida 33312, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Jennifer Bales Drake, Esquire.

IN WITNESS WHEREOF, the aforesaid Incorporator has hereunto set his hand this 12 day of October, 1999.

UpJohn Delray Limited Partnership,
a Florida limited partnership

By: Hearthstone Companies, Inc.,
a California corporation,
General Partner

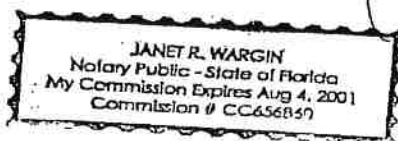
By: [Signature]
James K. Griffin, Jr.
Senior Vice President

STATE OF FLORIDA)
) SS. (SEAL)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 12 day of October, 1999, by James K. Griffin, Jr., as Vice President of Hearthstone Companies, Inc., a California corporation, as General Partner of UpJohn-Delray Limited Partnership, a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or has produced N/A as identification and has, has not, taken an oath.

[Signature]
Signature of person taking
acknowledgment

JANET R. WARGIN
Name typed, printed or stamped



Title or rank

CC 656837
Serial number, if any

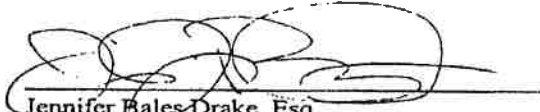
My commission expires:

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with the laws of Florida, the following is submitted:

That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, in the County of Palm Beach, State of Florida, the corporation named in said articles has named Jennifer Bales Drake, Esq., located at Becker & Poliakoff, P.A., Emerald Lake Corporate Park, 3111 Stirling Road, Fort Lauderdale, Florida 33312, as its statutory registered agent.

Having been named the statutory agent of the above corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.


Jennifer Bales Drake, Esq.,
Registered Agent

Dated this 18 day of October,
1999.

522186_1.DOC

This instrument was prepared by:

Jennifer Bales Drake, Esquire
Becker & Poliakoff, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312
Phone: (954) 985-4113
Florida Bar No. 653896

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
99 OCT 22 AM 9:41

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Amendment, filed on January 4, 2000, to Articles of Incorporation for VIZCAYA NEIGHBORHOOD PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is N99000006292.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Fourth day of January, 2000



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
VIZCAYA NEIGHBORHOOD PROPERTY OWNERS
ASSOCIATION, INC.

FILED
00 JAN -4 PM 3:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, in accordance with Sections 617.1002 and 617.1006 of the Florida Not For Profit Corporation Act, certifies that:

1. The name of the corporation is Vizcaya Neighborhood Property Owners Association, Inc. (the "Corporation").
2. The Articles of Incorporation were originally filed on October 22, 1999 (the "Articles of Incorporation").
3. Effective as of the date of the execution hereof, the undersigned, as the Developer and in accordance with the Articles of Incorporation, the By-Laws of the Corporation and the Neighborhood Declaration, as such term is defined in the Articles of Incorporation, has approved the adoption of the amendment to the Articles of Incorporation set forth below. The vote of the members of the Corporation is not required in connection with the adoption of this amendment.
4. There was a scrivener's error in the signature block of the Incorporator subscribing to the Articles of Incorporation which is hereby corrected to be the signature block as executed below.

IN WITNESS WHEREOF, the undersigned has executed this amendment this 29th day of December, 1999.

UpJohn Delray Limited Partnership, a Florida limited partnership

By: FL RFC/WA GP, L.C., a Florida limited liability company, as General Partner

By: Hearthstone, a California corporation,
as Manager

By: James K. Griffin, Jr., Senior Vice President

(Seal)

STATE OF FLORIDA)
COUNTY OF Broward)

SS.

The foregoing instrument was acknowledged before me this 29 day of December, 1999, by James K. Griffin, Jr., as Senior Vice President of Hearthstone, a California corporation, as Manager of FL RFC/WA GP, L.C., a Florida limited liability company, as General Partner of UpJohn-Delray Limited Partnership, a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or has produced _____ as identification and has, has not, taken an oath.

Debra A. DiBetta
Signature of person taking
acknowledgment

Debra A. DiBetta
Name typed, printed or stamped

Title or rank

Serial number, if any

My commission expires:

544847_1

11/13/03



Debra A DiBetta
My Commission CC874210
Expires November 13, 2003

EXHIBIT "E"
BYLAWS
OF
VIZCAYA NEIGHBORHOOD PROPERTY OWNERS ASSOCIATION, INC.

A CORPORATION NOT FOR PROFIT UNDER
THE LAWS OF THE STATE OF FLORIDA

ARTICLE I

DEFINITIONS

1.01 "Neighborhood Property Owners Association" or "Neighborhood Association" shall mean and refer to VIZCAYA NEIGHBORHOOD PROPERTY OWNERS ASSOCIATION, INC., a nonprofit corporation organized and existing under the laws of the State of Florida.

1.02 "The Properties" shall mean and refer to The Properties as defined in the Declaration of Neighborhood Association Covenants and Restrictions for Vizcaya (the "Neighborhood Declaration") described in the Articles of Incorporation of the Neighborhood Association.

1.03. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon The Properties.

1.04 "Land Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Residential land which has neither been platted nor submitted to condominium form of ownership but which is subject to the terms and provisions of the Neighborhood Declaration.

1.05 "Member" shall mean and refer to each Owner of a Lot or Unit and any Land Owner who holds title to property which is subject to the terms and provisions of the Neighborhood Declaration.

1.06 "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of the Neighborhood Association as filed with the Secretary of State of Florida, as amended from time to time.

1.07 Other Definitions. Unless the context otherwise requires, all terms used in these bylaws shall have the same meaning as are attributed to them in the Neighborhood Declaration and the Articles.

ARTICLE II

GENERAL

2.01 Identity. These are the Bylaws of the Neighborhood Association, organized for the purposes stated in the Articles of Incorporation, and shall have all of the powers provided in these Bylaws, the Articles of Incorporation, the Neighborhood Declaration, and any other statute or law of the State of Florida, or any other power incident to any of the above powers.

2.02 Principal Office. The principal office of the Neighborhood Association shall be at such place as the Board may determine from time to time.

2.03 Fiscal Year. The fiscal year of the Neighborhood Association shall be the calendar year.

2.04 Seal. The seal of the Neighborhood Association shall have inscribed upon it the name of the Neighborhood Association, the year of its incorporation and the words "Corporation Not-for-Profit." Said seal may be used by causing it, or a facsimile thereof, to be impressed, affixed or otherwise reproduced upon any instrument or document executed in the name of the Neighborhood Association.

2.05 Maintenance and Inspection of Official Records. The Neighborhood Association shall maintain each of the following items, when applicable, which shall constitute the official records of the Neighborhood Association:

- 2.05.01 Copies of any plans, specifications, permits, and warranties related to improvements constructed on the Common Areas or other property that the Neighborhood Association is obligated to maintain, repair or replace.
- 2.05.02 A copy of the Bylaws of the Neighborhood Association and of each amendment to the Bylaws.
- 2.05.03 A copy of the Articles of Incorporation of the Neighborhood Association, and of each amendment thereto.
- 2.05.04 A copy of the Declaration of Neighborhood Association Covenants and Restrictions for Vizcaya and of each amendment thereto.
- 2.05.05 A copy of the current rules of the Neighborhood Association.
- 2.05.06 A book or books that contain the minutes of all meetings of the Neighborhood Association, of the Board of Directors, and of Members, which minutes shall be retained for a period of not less than seven (7) years.
- 2.05.07 A current roster of all Members and their mailing addresses, Lot or Unit identifications, if applicable, and, if known, telephone numbers.
- 2.05.08 All current insurance policies of the Neighborhood Association or a copy thereof, which policies must be retained for a period of not less than seven (7) years.
- 2.05.09 A current copy of all contracts to which the Neighborhood Association is a party, including without limitation, any management agreement, lease, or other contract under which the Neighborhood Association has any obligation or responsibility. Bids received by the Neighborhood Association for work to be performed must also be considered official records and must be kept for a period of not less than one (1) year.
- 2.05.10 All financial and accounting records of the Neighborhood Association, kept according to good accounting practices. All financial and accounting records shall be maintained for a period of not less than 7 years. The financial and accounting records must include:
 - A. Accurate, itemized, and detailed records of all receipts and expenditures.
 - B. A current account and a periodic statement of the account for each Member of the Neighborhood Association, designating the name and current address of each Member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the Member, the date and amount of each payment on the account, and the balance due.
 - C. All tax returns, financial statements and financial reports of the Neighborhood Association.
 - D. Any other records that identify, measure, record or communicate financial information.

The official records shall be maintained within this state and must be open to inspection and available for photocopying by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. This may be accomplished by having a copy of the official records available for inspection or copying in the community.

The Neighborhood Association may adopt reasonable written rules governing the frequency, time, location, notice, and manner of inspections, and may impose fees to cover the costs of providing copies of the official records, including, without limitation, the costs of copying. The Neighborhood Association shall maintain an adequate number of copies of the recorded governing documents to ensure their availability to Members and prospective members, and may charge only its actual costs for reproducing and furnishing these documents to those persons who are entitled to receive them, or such other amount as allowable by law.

ARTICLE III

MEMBERSHIP IN GENERAL

3.01 Membership. The Members of the Neighborhood Association shall be comprised of the Owners and Land Owners. Notwithstanding the foregoing, any such person or entity who holds title to any Lot, Unit or Residential Land merely as security for the performance of an obligation shall not be a Member. Each Owner and any Land Owner shall be entitled to the benefit of, and be subject to the provisions of this Neighborhood Declaration, as it may be amended from time to time.

3.02 Rights of Membership. The rights of membership are subject to the payment of annual and special assessments levied by the Neighborhood Association, the obligation of which assessments is imposed against each Member, and becomes a lien upon, that portion of The Properties against which such assessments are made as provided in the Neighborhood Declaration.

3.03 Member Register. The secretary of the Neighborhood Association shall maintain a register in the office of the Neighborhood Association showing the names and addresses of the Members of the Neighborhood Association. Each Member shall at all times advise the secretary of any change of address of the Member, of any change of ownership of the Member's Lots, Residential Land or property. The Neighborhood Association shall not be responsible for reflecting any changes, until notified of such changes in writing. Any mortgagee of any Lot, Unit or Residential Land property may register by notifying the Neighborhood Association in writing of its mortgage.

ARTICLE IV

MEMBERSHIP VOTING

4.01 Voting Rights. Voting Rights of Members shall be as provided in the Neighborhood Declaration and these Bylaws. The Neighborhood Association shall have three (3) classes of Voting Members, each to be selected and to cast the numbers of votes set forth below:

Class A. The Class A Voting Members shall be all Owners. Each Class A Voting Member shall be entitled to one (1) vote for each Lot or Unit owned.

Class B. The Class B Voting Member shall be Developer. The Class B Voting Member shall be entitled to one (1) vote, plus two (2) votes for each vote which the Class A and Class C Members are entitled to cast from time to time, provided that the Class B Membership shall convert to one vote for each Lot or unit owned by the Developer upon transition of control of the Neighborhood Association to non-Developer Owners, or at any time prior to that date at the election of the Developer.

Class C. Class C Voting Members shall be all Residential Land Owners, with the exception of Developer (as long as the Class B Membership shall exist, and thereafter Developer shall be a Class C Member to the extent it would otherwise qualify). Each Class C Member shall have (i) one (1) vote for each acre of Residential Land owned by it, provided that for the purpose hereof, any portion of an acre in excess of one-half (1/2) acre shall be deemed a full acre and any portion of lesser size shall not be counted as an acre at

all; and/or (ii) if the property so owned has been platted or subjected to a declaration of condominium, one (1) vote for each platted Lot or condominium unit.

In the case of Residential Land, the Land Owner of each separate portion of Residential Land shall appoint his/her Voting Representative by written notice to such effect given as provided in Section 3.4, below (such notice to include the term of office of the Voting Representative named therein). Multiple Owners of Residential Land shall all join in the aforesaid notice.

Section 4.02 Selection of Voting Representatives. Each Land Owner Member, as applicable under Section 4.01, above, shall give written notice to the Neighborhood Association of the person elected or designated as its/his Voting Representative, such notice to be given at or before the first meeting of the Neighborhood Association which the Voting Representative is to attend. The Neighborhood Association and all other Voting Representatives (and their constituents) shall be entitled to rely on such notices as constituting the authorization of the Land Owner to the designated Voting Representative to cast all votes of the Land Owner and to bind same in all Master Association matters until such notice is changed, superseded or revoked.

4.03 General Matters. When reference is made in these ByLaws or other relevant documents to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes which each Voting Member is entitled to cast at a duly constituted meeting thereof (i.e., one for which proper notice has been given and at which a quorum exists). To the extent lawful, the foregoing shall apply to, without limitation, the establishment of a quorum at any applicable meeting.

4.04 Quorum Requirements and Majority Vote. A quorum for the transaction of business at any regular or special meeting of the Members shall exist if 30% of the total voting interests in good standing shall be present, in person or by proxy, at the meeting. The acts approved by a majority of the voting interests present, in person or by proxy at a meeting at which a quorum has been attained shall be binding upon all Members, and Owners who are subject to the terms and provisions of the Master Declaration, for all purposes, except where otherwise provided by law, in the Master Declaration, the Articles or in these ByLaws.

4.05 Voting Member. If a Lot or Residential Land is owned by one person, the right to vote shall be established by the roster of members. If a Lot or Residential Land is owned by more than one person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Lot, Unit or Residential Land shall be presumed to have the authority to do so unless the President or the Board of Directors of the Master Association is otherwise notified. If a Lot or Residential Land is owned by a corporation, the person entitled to cast the vote for the Lot or Residential Land shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Neighborhood Association. Such person need not be an Owner, Lot or Residential Land. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Lot or Residential Land concerned. A certificate designating the person entitled to cast the vote for a Lot or Residential Land may be revoked by any record owner of an undivided interest in the Lot or Residential Land. If a certificate designating the person entitled to cast the vote for a Lot or Residential Land for which such certificate is required is not on file or has been revoked, the vote attributable to such Lot or Residential Land shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Neighborhood Association shall be reduced accordingly until such certificate is filed.

4.06 Proxies. For purposes of this Section, the principals or partners of any entity (other than a corporation) shall be deemed co-Owners, and the directors and officers of a corporation shall be deemed co-Owners. Every Member entitled to vote at a meeting of the Membership, or to express consent or dissent without a meeting, may authorize another person to act on the Member's behalf by a proxy signed by such Member or their respective attorney-in-fact. General proxies and limited proxies may be used to establish a quorum and general proxies may be utilized for those issues which do not require the use of a limited proxy by law. Any such proxy shall be delivered to the Secretary of the Master Association, or the person acting as secretary at the meeting, at or prior to the time designated in the order of business for so delivering such proxies. To be valid, a proxy must be dated, must state the date, time and place of the meeting for which it was given, and must

be signed by the authorized person who executed the proxy. Proxies shall be effective only for the specific meeting for which it was originally given, as the meeting may lawfully be adjourned and reconvened from time to time and automatically expires ninety (90) days after the date of the meeting for which it was originally given. Every proxy shall be revocable at any time at the pleasure of the Member executing it. If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his place.

ARTICLE V

MEMBERSHIP MEETINGS

5.01 Who May Attend. As to an Owner Member or Land Owner Member, any person entitled to cast the votes of said Member, and in the event any Lot, Unit or Residential Land is owned by more than one person, all co-owners of the Lot, Unit or Residential Land, may attend any meeting of the Members. For purposes of this Section, the principals or partners of any entity (other than a corporation) shall be deemed co-Owners, and the directors and officers of a corporation shall be deemed co-Owners. However, the votes of any Member shall be cast in accordance with the provisions of Article IV above. For so long as the Developer is a Member, Developer shall have the right to attend all meetings of the Members. Any person not expressly authorized to attend a meeting of the Members, as set forth above, may be excluded from any meeting of the Members by the presiding officer of the meeting.

5.02 Place. All meetings of the Members shall be held at the principal office of the Neighborhood Association or at such other place and at such time as shall be designated by the Board and stated in the notice of meeting.

5.03 Notices. Written notice stating the place, day and hour of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each Member not less than 10 nor more than 30 days before the date of the meeting, by or at the direction of the President, the Secretary or the officer or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail, addressed to the Member at the Member's address as it appears on the records of the Neighborhood Association, unless such Member shall have filed a written request with the Secretary of the Neighborhood Association stating that notices to him be mailed to some other address. For the purpose of determining Members entitled to notice of, or to vote at, any meeting of the Members of the Neighborhood Association, or in order to make a determination of the Members for any other purpose, the Board shall be entitled to rely upon the Member register as same exists ten days prior to the giving of the notice of any meeting, and the Board shall not be required to take into account any changes in membership occurring after that date but may, in their sole and absolute discretion, do so. Notwithstanding the foregoing, if the Lot or Unit of an Owner Member, or the Residential Land or a Land Owner Member is owned by more than one person or by an entity, only one notice shall be required to be sent with respect to the Member, which shall be made to the person designated by the co-Owners to receive notice in a certificate of voting representative delivered to the Neighborhood Association, and in the absence of such certificate, may be made to any one co-Owner, as defined in Section 5.01 of these Bylaws.

5.04 Waiver of Notice. Whenever any notice is required to be given to any Member under the provisions of the Articles or these Bylaws, or as otherwise provided by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member objects at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

5.05 Annual Meeting. The annual meeting for the purpose of electing directors and transacting any and all proper business shall be held at such time, on such date, in such month as shall be selected by the Board and as is contained in the notice of such meeting; provided, however, that such day shall not be a legal holiday. If the Board fails to call such meeting by the end of March of any year, then within thirty (30) days after the written request of any Member, officer or Director of the Neighborhood Association, the Secretary shall call an annual meeting. During the period when Developer appoints a majority of the Board, no annual meetings will be required.

5.06 Special Meetings. Special meetings of the Members may be requested at any time by written notice to the Secretary by any Director, the President, or any Member(s) having not less than 25% of the total voting interests of the entire membership, or as otherwise provided by law. Such request shall state the purpose of the proposed meeting. Business transaction at all special meetings shall be confined to the subjects stated in the notice of meeting. Notice of any special meeting must include a description of the purpose or purposes for which the meeting is called and shall be given by the Secretary, or other officer of the Neighborhood Association, to all of the Members within thirty (30) days after same is duly requested, and the meeting shall be held within forty-five (45) days after same is duly requested.

5.07 Adjournments. Any meeting may be adjourned or continued by a majority of the votes present and entitled to be cast at the meeting in person or by proxy, regardless of a quorum, or if no Member entitled to vote is present at a meeting, then any officer of the Neighborhood Association, may adjourn the meeting from time to time. If any meeting is adjourned or continued to another time or place, it shall not be necessary to give any notice of the adjourned meeting, if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted at the original meeting. If the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, notice of the adjourned meeting may be given to Members not present at the original meeting, without giving notice to the Members which were present at such meeting.

5.08 Organization. At each meeting of the Members, the President, the Vice President, or any person chosen by a majority of the Members present, in that order, shall act as chairman of the meeting. The Secretary, or in his absence or inability to act, any person appointed by the chairman of the meeting shall act as Secretary of the meeting.

5.09 Order of Business. The order of business at the annual meetings of the Members shall be:

- 5.09.1 Determination of chairman of the meeting;
- 5.09.2 Calling of the role and certifying of proxies;
- 5.09.3 Proof of notice of meeting or waiver of notice;
- 5.09.4 Reading and disposal of any unapproved minutes;
- 5.09.5 Election of inspectors of election;
- 5.09.6 Determination of number of Directors;
- 5.09.7 Nomination and election of Directors;
- 5.09.8 Reports of Directors, officers or committees;
- 5.09.9 Unfinished business;
- 5.09.10 New business; and
- 5.09.11 Adjournment

5.10 Minutes. The minutes of all meetings of the Members shall be maintained in written form or in another form that can be converted into written form within a reasonable time, and available for inspection by the Members or their authorized representatives, all Owners who are subject to the jurisdiction of the Neighborhood Association, and the members of the Board, at any reasonable time. The Neighborhood Association shall retain these minutes for a period of not less than seven (7) years.

5.11 Actions without a Meeting. Any action required or permitted to be taken at any annual or special meeting of the Members of the Neighborhood Association, may be taken without a meeting, without prior notice, and without a vote if a consent in writing, setting forth the action so

taken, shall be signed by the Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voted. Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. If the Lot(s), Unit(s) or Residential Land for which membership is established in the Neighborhood Association is owned by more than one person or by an entity, the consent for such Lot(s) need only be signed by one person who would be entitled to cast the vote(s) for the Lot(s), Unit(s) or Residential Land as a co-Owner, as set forth in Paragraph 5.01 of these Bylaws.

ARTICLE VI

BOARD

6.01 Number of Directors.

6.01.1 The affairs of the Neighborhood Association shall be managed by a Board of Directors comprised of not less than three (3) persons, but as many persons as the Board of Directors shall from time to time determine, but which shall always be an odd number. So long as the Developer is entitled to appoint any Director pursuant to these Bylaws, the number of Directors will be determined, and may be changed from time to time, by the Developer by written notice to the Board. In the absence of such notification, there shall be five (5) directors.

6.01.2 After the Developer is no longer entitled to appoint any Directors, the number of Directors on the Board shall, in the absence of a determination to the contrary by the Members, be three (3). Thereafter, the number of Directors on the Board may be changed at any meeting where the Members are to elect any Directors.

6.02 Appointment of Directors by Developer. Developer shall have the right to appoint all of the Directors until at least ninety (90%) percent of the Units to be constructed within The Properties have been actually constructed.

6.02.1 Thereafter, Members other than Developer shall have the right to elect at least a majority of the Board of Directors of the Neighborhood Association three (3) months after ninety (90%) percent of the Lots, Units and Residential Land in all phases of Vizcaya that will ultimately be within the jurisdiction of the Neighborhood Association have been conveyed to Owners. The Developer shall have the right to elect at least one (1) Director, so long as Developer holds for sale in the ordinary course of business at least five (5%) percent of the Lots, Units and/or Residential Land in Vizcaya.

6.02.2 Notwithstanding the foregoing, in no event shall there be less than three (3) Directors, and the number of Directors shall always be an odd number, and in any event the Members shall not have the right to change the number of Directors so long as the Developer has the right to determine the number of Directors as set forth above.

6.03 Election of Directors by Members. Election of Directors to be elected by the Members of the Neighborhood Association shall be conducted in the following manner:

6.03.1 At any time after the Developer no longer has the right to appoint one or more Directors or upon the earlier voluntary relinquishment by the Developer of its right to appoint any or all Director(s), a special meeting of the Members may be called to elect new Directors. In the absence of such a meeting, the Directors appointed by the Developer may continue to serve until the next annual meeting of the Members. In the event such a special meeting is called and held, and Directors are elected by the Members, at such special meeting the Members may elect to not hold the next annual meeting of the Members if such next annual meeting is less than six (6) months after the date of the special meeting. Upon such election, the next annual meeting shall not be held.

- 6.03.2 Except as provided above, the Members shall elect Directors at the annual Members' meetings, unless a special meeting of the Members is called in order to fill a vacancy on the Board as provided in Paragraphs 6.17.2 and 6.18 below.
- 6.03.3 Prior to any special or annual meeting at which Directors are to be elected by the Members, the existing Board may nominate a committee, which committee shall nominate one person for each Director to be elected by the Members, on the basis that the number of Directors to serve on the Board will not be altered at the Members' meeting. Nominations for additional directorships created at the meeting may be made from the floor, and any other nominations may be made from the floor.
- 6.03.4 The election of Directors by the Members shall be by ballot and by a plurality of the votes cast, each Member voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

6.04 Staggering of Directors and Term of Office. All Directors elected by the Members shall be assigned a number, starting with the number one (1) and continuing consecutively for each Director elected by the Members. Directors assigned an odd number shall be elected at the annual meeting occurring during an odd numbered year, and Directors assigned an even number shall be elected at the annual meeting occurring during an even numbered year. Directors elected by the Members shall hold office until their successors are duly elected, or until such Director's death, resignation or removal, as hereinafter provided or as otherwise provided by statute or by the Articles.

6.05 Organizational Meeting. The newly elected Board shall meet for the purposes or organization, the election of officers and the transaction of other business immediately after their election or within ten (10) days of same at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

6.06 Regular Meeting. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors.

6.07 Special Meetings. Special meetings of the Board may be called by any Director, or by the President, at any time.

6.08 Notice of Meetings. Notice of each meeting of the Board shall be given by the Secretary, or by any other officer or Director, which notice shall state the day, place and hour of the meeting. Notice of such meeting shall be delivered to each Director either personally or by telephone or telegraph, at least 24 hours before the time at which such meeting is to be held, or by first class mail, postage prepaid, at least three days before the day on which such meeting is to be held.

All meetings of the Board of Directors shall be open to all Members and Owners, except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be governed by the attorney-client privilege. Notices of Board Meetings shall be posted in a conspicuous place on The Properties at least forty-eight (48) hours in advance, except in an emergency. In the alternative, if notice is not posted in a conspicuous place on The Properties, notice of each Board meeting must be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. Notice of any meeting in which assessments against Lots, Units or Residential Land are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

Notice of a meeting of the Board need not be given to any Director or Member who signs a waiver of notice either before or after the meeting. Attendance of a Director or a Member at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place, the time or the manner in which the meeting has been called or convened, except when a

Director or a Member states, at the beginning of the meeting, an objection to the transaction of any business because the meeting is not lawfully called or conveyed. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in any notice of waiver of notice of such meeting.

6.09 Attendance at Board Meetings. A Director may appear at a Board meeting by telephone conference, but in that event a telephone speaker shall be attached so that any discussion may be heard by the Directors and any Members or Owners present as in an open meeting.

6.10 Quorum and Manner of Acting. A majority of the Board determined in the manner provided in these Bylaws shall constitute a quorum for the transaction of any business at a meeting of the Directors. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number of Directors is required by statute, the Neighborhood Declaration, the Articles or by these Bylaws.

6.11 Adjourned Meetings. A majority of the Directors present at a meeting, whether or not a quorum exists, may adjourn any meeting of the Board to another place and time. Notice of any such adjourned meeting shall be given to the Directors and Members who are not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors and Members. Any business that might have been transacted at the meeting as originally called may be transacted at any adjourned meeting without further notice.

6.12 Presiding Officer. The presiding officer of the Directors' meetings shall be the Chairman of the Board if such an officer is elected; and if none, the President of the Neighborhood Association shall preside if the President is a Director. In the absence of the presiding officer, the Directors shall designate one of their members to preside.

6.13 Order of Business. The order of business at a Directors' meeting shall be:

- 6.13.1 Calling of role;
- 6.13.2 Proof of due notice of meeting;
- 6.13.3 Reading and disposal of any unapproved minutes;
- 6.13.4 Reports of officers and committees;
- 6.13.5 Election of officers (if applicable);
- 6.13.6 Unfinished business;
- 6.13.7 New business; and
- 6.13.8 Adjournment.

6.14 Minutes of Meetings. The minutes of all meetings of the Board shall be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting in each matter voted upon for each Director present at a Board Meeting must be recorded in the minutes and the minutes shall be kept in a businesslike manner in a book available for inspection by the Members of the Neighborhood Association, or their authorized Representatives, all Owners who are subject to the jurisdiction of the Neighborhood Association, and the Directors at any reasonable time. The Neighborhood Association shall retain these minutes for a period of not less than seven (7) years.

6.15 Committees. The Board may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the Board from time to time, which may include any powers which may be exercised by the Board and which are not prohibited by law from being exercised by a committee.

6.16 Resignation. Any Director of the Neighborhood Association may resign at any time by giving written notice of his resignation to the Board or Chairman of the Board or the President or

the Secretary. Any such resignation shall take effect at the time specified therein or, if the time when such resignation is to become effective is not specified therein, immediately upon its receipt; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6.17 Removal of Directors. Directors may be removed as follows:

- 6.17.1 Any Director other than a Director appointed by the Developer may be removed by majority vote of the remaining Directors, if such Director has been absent for the last three consecutive Directors' Meetings, and/or adjournments and continuances of such meetings.
- 6.17.2 Any director other than a Director appointed by the Developer may be removed with or without cause by Members having a majority of the votes of the entire membership at a special meeting of the Members called expressly for that purpose by Members having not less than thirty-three and one-third (33-1/3%) percent of the votes of the entire membership. The vacancy on the Board caused by any such removal may be filled by the Members at such meeting or, if the Members shall fail to fill such vacancy, by the Board as in the case of any other vacancy on the Board.

6.18 Vacancies. Vacancies in the Board may be filled by a majority vote of the Directors then in office, though less than a quorum, or by a sole remaining Director, and the Director so chosen shall hold office until the next annual election and until their successors are duly elected and shall have qualified, unless sooner displaced. If there are no Directors in office, then a special election of the Members shall be called to elect the Directors. Notwithstanding anything contained herein to the contrary, the Developer at all times shall have the right to appoint the maximum number of Directors permitted by these Bylaws, and any vacancies in the Board may be filled by the Developer to the extent that the number of Directors then serving on the Board which were appointed by the Developer is less than the number of Directors the Developer is then entitled to appoint.

6.19 Directors Appointed by the Developer. Notwithstanding anything contained herein to the contrary, the Developer shall have the right to appoint the maximum number of Directors in accordance with the privileges granted to the Developer pursuant to these Bylaws. All Directors appointed by the Developer shall serve at the pleasure of the Developer, and the Developer shall have the absolute right, at anytime, and in its sole discretion, to remove any Director appointed by it, and to replace such Director with another person to serve on the Board. Replacement of any Director appointed by the Developer shall be made by written notice to the Neighborhood Association which shall specify the name of the person designated as successor Director. The removal of any Director and the designation of his successor by the Developer shall become effective immediately upon delivery of such written instrument by the Developer. The Developer may waive its right to appoint one or more Directors which it has the right to appoint at any time upon written notice to the Neighborhood Association, and thereafter such Director(s) shall be elected by the Members.

6.20 Compensation. The Directors shall not be entitled to any compensation for serving as Directors unless the Members approve such compensation, provided however the Neighborhood Association may, without approval by the Members, reimburse any Director for expenses incurred on behalf of the Neighborhood Association.

6.21 Powers and Duties. The Directors shall have the right to exercise all of the powers and duties of the Neighborhood Association, express or implied, existing under these Bylaws, the Articles, the Neighborhood Declaration, or as otherwise provided by statute or law. Such powers and duties of the Directors shall include, without limitation (except as limited elsewhere herein), the following:

- 6.21.1 The operation, care, upkeep and maintenance of the Common Areas, and any other portion of The Properties determined to be maintained by the Board.

- 6.21.2 The determination of the expenses required for the operation of the Neighborhood Association.
- 6.21.3 The collection of Assessments for Common Expenses from Members and/or Owners required to pay same.
- 6.21.4 The employment and dismissal of personnel.
- 6.21.5 The adoption and amendment of rules and regulations covering the details for the operation and use of property owned and/or maintained by the Neighborhood Association.
- 6.21.6 Maintaining bank accounts on behalf of the Neighborhood Association and designating signatories required therefor.
- 6.21.7 Obtaining and reviewing insurance for all or any portion of The Properties owned and/or maintained by the Neighborhood Association.
- 6.21.8 The making of repairs, additions and improvements to, or alterations of all or any portion of The Properties owned and/or maintained by the Neighborhood Association.
- 6.21.9 Borrowing money on behalf of the Neighborhood Association; provided, however, that (i) the consent of the Members having at least two-thirds (2/3) of the votes of the entire membership, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required for the borrowing of any sum in excess of \$25,000.00; and (ii) no lien to secure repayment of any such borrowed may be created on any Lot, Unit or Residential Land without the consent of the Owner of such Lot or Unit. However, these restrictions shall not apply to any advancement of funds as contemplated by Article VI, Section 6.15 of the Neighborhood Declaration.
- 6.21.10 Contracting for the management and maintenance of The Properties owned and/or maintained by the Neighborhood Association authorizing a management agent or company to assist the Neighborhood Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of Common Areas with funds as shall be made available by the Neighborhood Association for such purposes. The Neighborhood Association and its officers shall, however, retain at all times the powers and duties granted by all Neighborhood Association documents and the Neighborhood Declaration, including, but not limited to, the making of Assessments, promulgation of rules, and execution of contracts on behalf of the Neighborhood Association.
- 6.21.11 Exercising all powers specifically set forth in the Neighborhood Declaration, the Articles, these Bylaws, and as otherwise provided by statute or law, and all powers incidental thereto or implied therefrom.
- 6.21.12 Entering into and upon any portion of The Properties, including Lots, Units and/or Residential Land, when necessary to maintain, care and preserve any portion of The Properties in the event the respective Homeowner Association, Member Owner or Owner fails to do so.
- 6.21.13 Collecting delinquent Assessments by suit or otherwise, abating nuisances, enjoining or seeking damages from the Members and/or Owners for violations of these Bylaws and the terms and conditions

of the Neighborhood Declaration or of the Rules and Regulations of the Neighborhood Association.

6.21.14

Acquiring and entering into agreements whereby the Neighborhood Association acquires leaseholds, memberships, and other possessory or use interests in lands or facilities, whether or not contiguous to the lands operated by the Neighborhood Association, intended to provide for the enjoyment, recreation, or other use and benefit of the Members and/or Owners and declaring expenses in connection therewith to be Common Expenses; all in such form and in such manner as may be deemed by the Board to be in the best interest of the Neighborhood Association; and the participation in the acquisition of any interest in lands or facilities for the foregoing purposes may be direct or indirect, meaning, without limiting the generality of the foregoing, by direct ownership of land or acquisition of stock in a corporation owning land.

ARTICLE VII

OFFICERS

7.01 Members and Qualifications. The officers of the Neighborhood Association shall include a President, a Vice President, a Treasurer and a Secretary, all of whom shall be elected by the Directors of the Neighborhood Association and may be pre-emptively removed from office with or without cause by vote of the Directors at any meeting by concurrence of a majority of the Directors. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board may, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be appropriate to manage the affairs of the Neighborhood Association from time to time. Each officer shall hold office until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall have resigned, or until he shall have been removed, as provided in these Bylaws.

7.02 Resignations. Any officer of the Neighborhood Association may resign at anytime by giving written notice of his resignation to any Director, the President or the Secretary. Any such resignation shall take effect at the time specified therein, or if there is no time specified therein, immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make such resignation effective.

7.03 Vacancies. A vacancy in any office, whether arising from death, resignation, removal or any other cause may be filled for the unexpired portion of the term of the office which shall be vacant in the manner prescribed in these Bylaws for the regular election or appointment of such office.

7.04 The President. The President shall be the chief executive officer of the Neighborhood Association. He shall have all of the powers and duties which are usually vested in the office of president of an association or corporation including, but not limited to, the power to appoint committees from among the Members from time to time, as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Neighborhood Association.

7.05 The Vice President. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also assist the President generally and exercise such other powers and perform such other duties as may be prescribed by the Board.

7.06 The Secretary. The Secretary shall prepare and keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors and other notices required by law. He shall have custody of the seal of the Neighborhood Association and affix the same to instruments requiring a seal when duly executed. He shall keep the records of the Neighborhood Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association, and as may be required by the Board or the President.

7.07 The Treasurer. The Treasurer shall have custody of all property of the Neighborhood Association, including funds, securities, and evidences of indebtedness. He shall keep books of account for the Neighborhood Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board for examination at reasonable times. He shall submit a Treasurer's Report to the Board at reasonable intervals and shall perform all other duties incident to the office of treasurer. He shall collect all Assessments and shall report promptly to the Board the status of collections.

7.08 Compensation. The officers of the Neighborhood Association shall not be entitled to compensation unless the Board specifically votes to compensate them. However, neither this provision, nor the provision that Directors will not be compensated unless otherwise determined by the Members, shall preclude the Board from employing a Director or an officer as an employee of the Neighborhood Association and compensating such employee, nor shall they preclude the Neighborhood Association from contracting with a Director for the management of Property subject to the jurisdiction of the Neighborhood Association, or for the provision of services to the Neighborhood Association, and in either such event to pay such Director a reasonable fee for such management or provision of services.

ARTICLE VIII

FINANCES AND ASSESSMENTS

8.01 Adopting of the Budget.

8.01.1 Not less than 30 days prior to the beginning of each fiscal year of the Neighborhood Association, the Board of Directors of the Neighborhood Association shall adopt a budget for such fiscal year which shall reflect the estimated revenues and Common Expenses to be incurred by the Neighborhood Association during the fiscal year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges for recreational amenities, whether owned by the Neighborhood Association, the developer, or another person. The Common Expenses of the Neighborhood Association shall include all expenses of any kind or nature whatsoever incurred, or to be incurred, by the Neighborhood Association for the operation of all or a portion of The Properties owned and/or operated by the Neighborhood Association, and for the proper operation of the Neighborhood Association itself, including, but not limited to, the expenses of the operation, management, maintenance, insurance, repair, or replacement of the Common Areas; costs of payment, or transference of any legitimate lien or judgment rendered against the Neighborhood Association or any portion of The Properties owned or maintained by the Neighborhood Association, costs of carrying out the powers and duties of the Neighborhood Association; all insurance premiums and expenses, including fire insurance and extended coverage; reasonable reserves for purchases, deferred maintenance, replacements, betterments, and unknown contingencies; and all other expenses designated as Common Expenses by these Bylaws, the Neighborhood Declaration, the Articles, or any other applicable statute or law of the State of Florida. If pursuant to any agreement entered into by the Neighborhood Association, any expense of the Neighborhood Association is to be shared with any person(s), then the annual budget of the Neighborhood Association shall contain a separate classification for such expense(s). In the event the Board fails to adopt an annual budget for any year, the prior year's budget shall remain in effect until a new budget is adopted or the existing budget is amended or revised. The Neighborhood Association shall provide each Member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the Member. The copy shall be provided to the Member with the time limits set forth in sub-section 2.05 herein.

- 8.01.2 From time to time during the fiscal year, the Board of Directors may modify the budget for the fiscal year, and pursuant to the revised budget or otherwise the Board of Directors may, upon written notice to the Members, change the amount, frequency and/or due dates of the Assessments for Common Expenses per Lot, Unit or Residential Land. All of the above provisions shall apply to the adoption of an amended budget.

8.02 Assessments and Assessment Roll.

- 8.02.1 As soon as practicable after the adoption of a budget, or an amended budget, the Board shall fix and determine the amount and frequency of the Members' Assessments for Common Expenses, pursuant to the Neighborhood Declaration, the Articles and these Bylaws. Such Assessments shall be due not more frequently than monthly, and shall each be in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. In the event any Assessment for Common Expenses are made payable in equal periodic payments as provided in the notice from the Neighborhood Association, such periodic payments shall automatically continue to be due and payable in the same amount and frequency as indicated in the notice, unless and/or until: (1) the notice specifically provides that the periodic payments will terminate upon the occurrence of a specified event or the payment of a specified amount, or (ii) the Neighborhood Association notifies the Member in writing of a change in the amount and/or frequency of the periodic payments. Notwithstanding the foregoing, in no event shall any Assessment for Common Expenses payable by any member be due less than ten (10) days from the date of the notification of such Assessment or Common Expenses.
- 8.02.2 In the event the expenditure of funds is required by the Neighborhood Association in addition to funds produced by the regular Assessments, for Common Expenses, the Board of Directors may make special Assessments for Common Expenses, which shall be levied in the same manner as hereinbefore provided for regular Assessments for Common Expenses and shall be payable in the manner determined by the Board of Directors as stated in the notice of any special Assessments for Common Expenses.
- 8.02.3 The Neighborhood Association shall maintain an Assessment roll for each Member, designating the name and current mailing address of the Member, the amount of each Assessment payable by each Member, the dates and amounts in which the Assessments come due, the amounts paid upon the account of the Member, and the balance due.

8.03 Depositories. The funds of the Neighborhood Association shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the Board from time to time. Funds shall be withdrawn only upon checks and demands for money signed by such officers, Directors or other persons as may be designated by the Board.

8.04 Application of Payments and Commingling of Funds. All sums collected by, or on behalf of, the Neighborhood Association from Assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board; except that all Neighborhood Association funds held by the Developer shall be maintained separately in the Neighborhood Association's name. Operating funds and reserve funds, if any, of the Neighborhood Association shall not be commingled prior to turnover, except the Neighborhood Association may jointly invest any reserve funds; however, such jointly invested funds must be accounted for separately.

8.05 Financial Reporting. The Neighborhood Association shall prepare an annual financial report within 60 days after the close of the fiscal year. The Neighborhood Association shall, within the time limits set forth in subsection 2.05 herein, provide each Member with a copy of the annual financial report or a written notice that a copy of the financial report is available upon request at no charge to the member. The financial report must consist of either:

- 8.05.1 Financial statements presented in conformity with generally accepted accounting principles; or
- 8.05.2 A financial report of actual receipts and expenditures, cash basis, which report must show:
 - A. The amount of receipts and expenditures by classification; and
 - B. The beginning and ending cash balances of the Neighborhood Association.

ARTICLE IX

PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Neighborhood Association meetings when not in conflict with the Neighborhood Declaration, the Articles or these Bylaws.

ARTICLE X

AMENDMENTS

Except as otherwise provided, these Bylaws may be amended in the following manner:

10.01 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

10.02 Initiation. A resolution to amend these Bylaws may be proposed by any Director, or by one or more of the Members or their authorized representatives.

10.03 Adoption of Amendments.

10.03.1 A resolution for the adoption of the proposed amendment shall be adopted either: (a) by a majority of all of the Directors of the Neighborhood Association; or (b) by Members having not less than a majority of the votes of the entire membership of the Neighborhood Association. Any amendment approved by the Members may provide that the Board may not further amend, modify or repeal such amendment.

10.03.2 Notwithstanding the foregoing, so long as Developer appoints a majority of the Directors of the Neighborhood Association, Developer shall have the right to unilaterally amend these Bylaws without the joinder or approval of any Directors or any Member.

10.04 Restrictions on Amendments. No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of Members without approval by all of the Members and the joinder of all record owners of mortgages upon the Lots or Units. No amendment shall be made that is in conflict with the Neighborhood Declaration, the Articles or these Bylaws. So long as the Developer owns any Property, or holds any mortgage encumbering any Property other than a Unit, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the Developer, unless the Developer shall join in the execution of the amendment.

10.05 Execution and Recording. No modification of, or amendment to, these Bylaws shall be valid unless recorded in the public records of the county in which the properties are located.

10.06 Administrative Requirement. Any amendment made by Developer, and any amendment made by the Members prior to the completion of seventy-five percent (75%) of all of the Units which may be built within the jurisdiction of a particular Homeowner Association, must be approved by the Federal Housing Administration or by the Veterans Administration if any mortgage encumbering any Lot or Unit is guaranteed or insured by either such agency, if such amendment materially and adversely affects the Members. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any amendment to Developer or to the Neighborhood Association within 20 days after a request for such approval is delivered to the agency by certified mail, return receipt requested or equivalent delivery, and such approval shall be conclusively evidenced by a certificate of Developer or the Neighborhood Association that the approval was given or deemed given.

ARTICLE XI

RULES AND REGULATIONS

The Board may, from time to time, adopt, or amend previously adopted, Rules and Regulations concerning the use of the Common Areas and concerning the use, operation and maintenance of other portions of The Properties in order to further implement and carry out the intent of the Neighborhood Declaration, the Articles, and these Bylaws. The Board shall make available to any Member, upon request, a copy of the Rules and Regulations adopted from time to time by the Board.

ARTICLE XII

MISCELLANEOUS

12.01 Tenses and Genders. The use of any gender or of any tense in these Bylaws shall refer to all genders or to all tenses, wherever the context so requires.

12.02 Partial Invalidity. Should any of the provisions hereof be void or become unenforceable at law or in equity, the remaining provisions shall, nevertheless, be and remain in full force and effect.

12.03 Conflicts. In the event of any conflict, any applicable Florida statute, the Neighborhood Declaration, the Articles, these Bylaws, and the Rules and Regulations of the Neighborhood Association shall govern, in that order.

12.04 Captions. Captions are inserted herein only as a matter of convenience and for reference, and in no way are intended to or shall define, limit or describe the scope of these Bylaws or the intent of any provisions hereof.

12.05 Waiver of Objections. The failure of the Board or any officers of the Neighborhood Association to comply with any terms and provisions of the Neighborhood Declaration, the Articles, or these Bylaws which relate to time limitations shall not, in and of itself, invalidate the act done or performed. Any such defect shall be waived if it is not objected to by a Member of the Neighborhood Association within thirty (30) days after the Member is notified, or becomes aware, of the defect. Furthermore, if such defect occurs at a general or special meeting, the defect shall be waived as to all Members who received notice of the meeting and failed to object to such defect at the meeting.

The foregoing was adopted as the Bylaws of the Neighborhood Association at the First Meeting of the Board on the 28 day of December, 1999.

By:


Mitchell A. Cox, President

By:


Albert Gomez, Secretary

536918_1.DOC

EXHIBIT "F"

MINIMUM MAINTENANCE STANDARDS

Lawn Specifications:

1. The Minimum number of cuts will be 29 times annually. The recommended cutting schedule is, three times per month during the months of May through September, and two times per month during the months of October through April.
2. All turf areas shall be mowed to a proper height in accordance with seasonal requirements.
3. At the time of each cutting the grass shall be edged in all areas that abut any walkway, sidewalk, parking area, street or any other concrete/asphalt slab.
4. At the time of each cutting the grass shall be trimmed in all areas around planting beds, shrubs, utility pads, light poles, fences, all signage and any other obstacles where the grass may grow but is not able to be moved.
5. At the time of each cutting the clippings shall be collected and disposed of in the proper manner so as not to create a disturbance or unsightly area within the community.

Shrubbery and Hedges:

1. Hedges, scrubs, plants and bushes shall be trimmed and pruned on a once a month basis to a height reachable from the ground without the use of ladders. Hedges should not exceed a height of 6' (6 feet).
2. Pruning of all hedges, shrubs, plants and bushes to remove dead wood harboring insects or disease shall be performed on an as needed basis, up to a height of 6' (six feet).

Tree Care:

1. All nuisance branches shall be pruned to a height reachable from the ground without the use of a ladder. A nuisance branch shall be defined as any branch that impedes a walkway, sidewalk or utility structure and any branches that are diseased or infested.
2. All dead palm fronds shall be removed and disposed of in the proper manner so as not to create a disturbance or unsightly area within the community.

Beds and Ornamentals:

1. At the time of each cutting all vines, weeds and other undesirable growth shall be removed and disposed of in a proper manner so as not to create a disturbance or unsightly area within the community.
2. Mulch within the beds shall be turned one time annually and refreshed with additional mulch one time annually. Additionally, all mulch shall be maintained in the beds following rainstorms or flooding that may cause the mulch to spread beyond the edges of the planting beds.
3. Herbicides shall be applied on an as needed basis. Any plant material or turf (grass) that dies shall be promptly replaced by the same species material, unless approved prior to the replacement.

Fertilization:

1. All areas shall receive three full fertilizations per calendar year in the months of February, May and October. An approved balanced granular fertilizer, with immediately available nitrates, shall be applied in accordance with the manufacturers' recommendations.
2. The appropriate fertilizer shall be applied to all plants, trees, shrubs, hedges, ornamentals and turf.
3. Palm trees shall be treated with a Palm Special fertilizer, manganese and other elements as needed through a granular feeding. This should be done no less than twice a year.
4. A nursery blend fertilizer shall be applied to all shrubs and flowering trees three times a year (February, May and October).

5. The Association reserves the right to adjust the type of fertilizers applied to assure proper nutrients to the landscape material.

Fences:

1. All fencing shall be maintained in a proper manner so as to assure the aesthetics of the community. Maintenance shall include, but not be limited to, repair or replacement of damaged areas, painting, edging and trimming.
2. All fencing shall be installed in accordance with manufacturers recommended specifications and shall not be allowed to impede the overall drainage patterns of the community.

Lighting:

1. All lighting shall be maintained in a proper manner so as to assure the aesthetics of the community. Maintenance shall include, but not be limited to, repair or replacement of damaged parts, painting, edging and trimming.
2. All lighting shall be installed in accordance with manufacturers recommended specifications and shall not be allowed to become a nuisance for other association members or the community.

Garbage Containers:

1. Garbage containers shall be of a type approved by the municipality or entity responsible for the removal of garbage from the community.
2. All garbage containers shall be kept in an inconspicuous place and shall be put back in that place within 24 hours of the scheduled garbage pick up by the responsible entity.
3. Each member is responsible for the neat appearance of their home and property and is responsible to keep their property free and clear of any litter or debris.

Mailboxes:

1. All mailboxes shall be of a type that is consistent with the aesthetics of the community and as approved by the United States Postal Service.
2. Each member is responsible to maintain their mailbox in a proper manner as to assure the aesthetics of the community. Maintenance shall include, but not be limited to, repair or replacement of damaged parts, painting, edging and trimming.

Driveways, Sidewalks and Walkways:

1. Each member shall be responsible for the maintenance of all driveways, sidewalks or walkways on their property or adjacent to their property. Maintenance shall include, but not be limited to, repair or replacement of damaged areas, edging and trimming.
2. Each member shall be responsible for the aesthetic quality of the driveways, sidewalks or walkways on or adjacent to their property. This would include, but not be limited to, the removal of stains caused by oil or other foreign substances.

VIZCAYA NEIGHBORHOOD PROPERTY OWNERS ASSOCIATION, INC.
ESTIMATED OPERATING BUDGET
FOR THE PERIOD FROM JANUARY 1, 2000 THROUGH DECEMBER 31, 2000
497 UNITS

	← COMMON EXPENSES →			← PER UNIT EXPENSES →		
	ANNUALLY	QUARTERLY	MONTHLY	ANNUALLY	QUARTERLY	MONTHLY
ADMINISTRATION EXPENSES						
ADMINISTRATIVE EXPENSES	6,000.00	1,500.00	500.00	12.07	3.02	1.01
INSURANCE	18,000.00	4,500.00	1,500.00	36.22	9.05	3.02
MANAGEMENT FEES	41,748.00	10,437.00	3,479.00	84.00	21.00	7.00
PROFESSIONAL FEES	3,000.00	750.00	250.00	6.04	1.51	0.50
TOTAL ADMIN. EXPENSES	68,748.00	17,187.00	5,729.00	138.33	34.58	11.53
OPERATING EXPENSES						
LANDSCAPE-COMMON AREAS	208,740.00	52,185.00	17,395.00	420.00	105.00	35.00
LANDSCAPE-HOMES	352,300.00	88,075.00	29,358.33	708.85	177.21	59.07
IRRIGATION MAINTENANCE	15,000.00	3,750.00	1,250.00	30.18	7.55	2.52
JANITORIAL SERVICE	9,360.00	2,340.00	780.00	18.83	4.71	1.57
MAINTENANCE AND REPAIRS	10,000.00	2,500.00	833.33	20.12	5.03	1.68
ACCESS CONTROL	118,220.00	29,555.00	9,851.67	237.87	59.47	19.82
ELECTRICITY	35,000.00	8,750.00	2,916.67	70.42	17.61	5.87
CONTINGENCY	5,200.00	1,300.00	433.33	10.50	2.63	0.88
TOTAL OPERATING EXPENSES	753,820.00	188,455.00	62,818.33	1,516.78	379.19	126.40
INDIVIDUAL HOME SERVICES						
MONITORING SYSTEM	107,352.00	26,838.00	8,946.00	216.00	54.00	18.00
CABLE TV	99,000.00	24,750.00	8,250.00	199.20	49.80	16.60
TOTAL INDIVIDUAL HOME SVC	206,352.00	51,588.00	17,196.00	415.20	103.80	34.60
CLUB HOUSE EXPENSES						
SOCIAL DIRECTOR	42,000.00	10,500.00	3,500.00	84.51	21.13	7.04
ADMINISTRATIVE ASST	10,400.00	2,600.00	866.67	20.93	5.23	1.74
JANITORIAL SERVICE	12,480.00	3,120.00	1,040.00	25.11	6.28	2.09
WATER AND SEWER	9,000.00	2,250.00	750.00	18.11	4.53	1.51
ELECTRICITY	30,118.00	7,529.50	2,509.83	60.60	15.15	5.05
FUEL	6,600.00	1,650.00	550.00	13.28	3.32	1.11
TELEPHONE	5,000.00	1,250.00	416.67	10.06	2.52	0.84
TRASH REMOVAL	600.00	150.00	50.00	1.21	0.30	0.10
POOL/SPA MAINT & EXPENSES	8,000.00	2,000.00	666.67	16.10	4.02	1.34
TENNIS COURT MAINT/SUPPLIES	12,000.00	3,000.00	1,000.00	24.14	6.04	2.01
CLUB HOUSE PEST CONTROL	1,000.00	250.00	83.33	2.01	0.50	0.17
CLUB HOUSE REPAIRS/MAINT	5,000.00	1,250.00	416.67	10.06	2.52	0.84
SUPPLIES	5,000.00	1,250.00	416.67	10.06	2.52	0.84
TOTAL CLUB HOUSE EXPENSES	147,198.00	36,799.50	12,266.50	296.17	74.04	24.68
VIZCAYA PUD EXPENSES						
LAKE/LITTORAL MAINTENANCE	7,716.00	1,929.00	643.00	15.53	3.88	1.29
TOTAL VIZCAYA PUD EXPENSE	7,716.00	1,929.00	643.00	15.53	3.88	1.29
TOTAL ASSOCIATION EXPENSE	1,183,834.00	295,958.50	98,652.83	2,382.00	595.50	198.50

11/3/99

10/27/1999