

**CYPRESS BEND
HOMEOWNERS'
ASSOCIATION, INC.**



Cypress Bend Homeowners' Association, Inc.

**File Name: Cypress Bend HOA
City: Melbourne**

**Hired: 7/26/2001
County: Brevard**

**Perfect Practice Number:
As of 4/26/2016, a title search has not been done.
Index prepared by: EAW/DMD**

**Summary Notice of Preservation Pursuant to Marketable Record
Title Act**

(O.R. Book 8329, Page 1369, Brevard County, Florida, recorded on 12/14/2018)

**Amended and Restated Declaration of Covenants and Restrictions
for Cypress Bend**

(O.R. Book 3269, Page 1684, Brevard County, Florida, recorded on 2/23/93)

**Amended and Restated Declaration of Covenants and Restrictions
for Cypress Bend Article 5**

(O.R. Book 4261, Page 373, Brevard County, Florida, recorded on 12/13/2000)

Declaration of Covenants and Restrictions for Cypress Bend

(O.R. Book 2978, Page 2663, Brevard County, Florida recorded, on 2/3/89)

**Amended and Restated Articles of Incorporation of Cypress Bend
Homeowners= Association, Inc.**

(Filed with the Florida Secretary of State on 3/10/93)

**Articles of Incorporation of Cypress Bend Homeowners=
Association, Inc.**

(Filed with the Florida Secretary of State on 12/8/88)

By-Laws of Cypress Bend Homeowners= Association, Inc.
(O.R. Book 2978, Page 2713, Brevard County, Florida, recorded on 2/3/1989)

Prepared by:

Sonia A. Bosinger, Esq.
ARIAS BOSINGER, PLLC
1900 Hickory Street, Suite B
Melbourne, FL 32901
(321) 351-1899

**SUMMARY NOTICE OF PRESERVATION
PURSUANT TO MARKETABLE RECORD TITLE ACT**

Notice of Cypress Bend Homeowners' Association, Inc., under s. 720.3032, Florida Statutes, and notice to preserve and protect covenants or restrictions from extinguishment under the Marketable Record Title Act, Chapter 712, Florida Statutes.

Instructions to recorder: Please index both the legal name of the association and the names shown in item 3.

Cypress Bend Homeowners' Association, Inc. ("Association"), a Florida not-for-profit corporation, is a homeowners association subject to Chapter 720, Florida Statutes. The Association desires to preserve the covenants and restrictions affecting the Association from extinguishment under Chapter 712, Florida Statutes, Marketable Record Title Act. The Association has taken action to ensure that the following documents, currently burdening the property of each and every member of the Association, retains its status as the source of marketable title with regard to the affected real property.

1. **ASSOCIATION:**

The legal name of the Association preserving the covenants and restrictions is as follows:

Cypress Bend Homeowners' Association, Inc.

2. **ADDRESSES OF ASSOCIATION:**

The mailing and physical addresses of the Association are as follows:

Mailing Address:

1211 Cypress Bend Circle
Melbourne, FL 32934

Physical Address:

1211 Cypress Bend Circle
Melbourne, FL 32934

3. **SUBDIVISION PLATS/COMMUNITY NAMES:**

The names of the affected subdivision plats, or if not applicable, the common name of the community is/are as follows:

Plat Name

CYPRESS BEND, recorded in Plat Book 35, Page 64, of the Public Records of Brevard County, Florida

4. MANAGEMENT COMPANY, IF ANY:

The name, address, and telephone number of the current community association management company or community association manager serving the Association is as follows:

Oceanside Property Management
1275 S/ Patrick Dr., Suite C
Satellite Beach, FL 32937
(321) 241-4946

5. NOTICE:

This notice does constitute a notice to preserve and protect covenants or restrictions from extinguishment under the Marketable Record Title Act.

6. COVENANTS OR RESTRICTIONS AFFECTED:

The covenants or restrictions affecting the community which the Association desires to be preserved from extinguishment are as follows:

Document Name	O.R. Book	Page(s)
Declaration of Covenants and Restrictions for Cypress Bend	2978	2663, <i>et seq.</i>
Articles of Incorporation of Cypress Bend Homeowners' Association, Inc.	2978	2701, <i>et seq.</i>
By-Laws of Cypress Bend Homeowners' Association, Inc.	2978	2713, <i>et seq.</i>
Amended and Restated Declaration of Covenants and Restrictions for Cypress Bend	3269	1684, <i>et seq.</i>
Amended and Restated Declaration of Covenants and Restrictions for Cypress Bend	4233	1196, <i>et seq.</i>
Amended and Restated Declaration of Covenants and Restrictions for Cypress Bend	4261	0373, <i>et seq.</i>

Any and all other recorded amendments, supplements and additions to the above referenced documents, all as may be amended from time to time.

7. **LAND(S) AFFECTED:**

The legal description(s) of the community affected by the listed covenants or restrictions is ("Property"):

Plat Name	Plat Book	Page(s)
CYPRESS BEND	35	64, <i>et seq.</i>

By and through its undersigned authorized representative, and pursuant to Chapters 712 and 720, Florida Statutes, the Association does hereby preserve and extend for the maximum duration permitted by law the covenants or restrictions imposed on the Property affected by this Summary Notice.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Association has caused these presents to be executed in its name, this 29th day of November, 2018.

Signed, sealed and delivered in the presence of:

CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation

Kurt R. Laser
(Witness 1 - Sign Name)
Kurt R. Laser
(Witness 1 - Print Name)

By: Diana Dudley
(Sign Name)
DIANA DUDLEY
(Print Name)

PRESIDENT

Bruce D. Goldblatt
(Witness 2 - Sign Name)
BRUCE D. GOLDBLATT
(Witness 2 - Print Name)

Attest: Patricia Taylor
(Sign Name)
PATRICIA TAYLOR
(Print Name)

SECRETARY

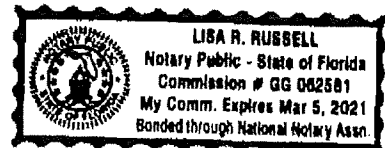
Kurt R. Laser
(Witness 1 - Sign Name)
Kurt R. Laser
(Witness 1 - Print Name)

Bruce D. Goldblatt
(Witness 2 - Sign Name)
BRUCE D. GOLDBLATT
(Witness 2 - Print Name)

STATE OF FLORIDA
COUNTY OF Brevard

The foregoing was acknowledged before me this 29th day of November, 2018, by Diana Dudley, acting as President, and Patricia Taylor, acting as Secretary of the CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation, [] who is personally known to me or [] who has produced _____ as identification.

Lisa R. Russell
NOTARY PUBLIC
STATE OF FLORIDA
Notary Seal
My Commission Expires:



334009

93 FEB 23 PM 3:33

Sandy Crawford Clerk Circuit Court
 Recorded and Verified Brevard County, FL
 # Pgs. 31 # Names 2
 Trust Fund 16.00 Rec Fee 1.2500
 Deed _____ Excise Tx _____
 Stamp-Mtg _____ Int Tx _____
 Service Chg _____ Record _____

**AMENDED AND RESTATED
 DECLARATION OF COVENANTS AND RESTRICTIONS**

FOR

CYPRESS BEND

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS AND RESTRICTIONS is made as of this 19th day of February, 1993, by INDIAN RIVER ACQUISITION CORPORATION, a Florida corporation (the "Developer").

WHEREAS, the Developer is the owner of the property legally described below (the "Property"); and is the "Successor" developer of the Cypress Bend Project.

WHEREAS, it is the intent of Developer to establish a general plan and uniform scheme of development and improvement of the Property; and to amend the Declaration of Covenants and Restrictions previously recorded at Official Records Book 2978, Page 2663, Public Records of Brevard County, Florida by replacing same with this amended Declaration.

WHEREAS, Developer wishes to provide for the preservation and enhancement of property values, amenities, and opportunities within the Property in order to contribute to the personal and general health, safety, and welfare of the property owners and residents therein, and to maintain the land and improvements therein, and to this end desires to subject the Property to the covenants, restrictions, easements, "Assessments" (as hereinafter defined), charges, liens, and other provisions hereinafter set forth, each and all of which is and are for the benefit of the Property and each "Parcel Owner" (as hereinafter defined).

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer hereby submits the Property to the following covenants, restrictions, easements, Assessments, charges, liens and other provisions, which totally replace the Declaration previously recorded effecting the property.

ARTICLE 1

DEFINITIONS AND LEGAL DESCRIPTION

1.0 The following terms, as used in this Declaration, shall have the following meanings herein and in all exhibits and amendments hereto:

(a) "Articles" means the Articles of Incorporation of the Association.

James L. Reinman, Esq. (RFS)
 REINMAN, HARRELL, GRAHAM,
 MITCHELL & WATTWOOD, P.A.
 1825 S. Riverview Drive
 Melbourne, FL 32901

BK 3269 PG 1684

(b) "Assessment" means a share of the Funds required for the payment of "Common Expenses" (as hereinafter defined) which, from time to time, is assessed against each "Parcel" (as hereinafter defined). This definition shall in no way preclude the making and collection of "Special Assessments" (as hereinafter defined), as provided for in this Declaration.

(c) "Association" means Cypress Bend Homeowners' Association, Inc., a Florida corporation not-for-profit, and its successors and assigns.

(d) "Board" means the Board of Directors of the Association.

(e) "By-Laws" means the By-Laws of the Association.

(f) "Common Property" means Tracts "A", "B", "C", "D" and "E", as depicted upon the Plat, together with any easement rights reserved and described upon the Plat, including any "Improvements" (as hereinafter defined) now or hereafter constructed thereon, which are intended for the common use and enjoyment of the Parcel Owners and which are conveyed to the Association or which are dedicated to the Association on any recorded plat of the Property and all other property, real or personal, tangible or intangible, which may at any time be acquired by the Association.

(g) "Common Expenses" means expenses for which the Parcel Owners are liable to the Association as provided for in this Declaration.

(h) "Declaration" means this Declaration of Covenants and Restrictions for Cypress Bend, all exhibits hereto, and the "Rules and Regulations" (as hereinafter defined).

(i) "Developer" means Indian River Acquisition Corporation, its grantees, successors, and assigns. A Parcel Owner shall not, solely be reason of the purchase of a Parcel, be deemed a successor or assignee of Developer or of the rights of Developer under this Declaration, unless such Parcel Owner is specifically so designated as a successor or assignee of such rights in the instrument of conveyance or other instrument executed by Developer.

(j) "Guest" means an individual who resides on the Property at the invitation of the parcel owner or immediate family on a temporary basis for a period less than sixty (60) days.

(k) "Improvements" means all structures, or any portion thereof, and artificial changes to the natural environment, located on the Property.

(l) "Institutional Mortgagee" means (i) any insurance company; federal, national, or state bank or savings and loan association; profit-sharing trust; pension fund; real estate investment trust; Massachusetts business trust authorized to do business in the State of Florida; agency of the United States Government; any other generally recognized institutional lender; and any "Secondary Mortgage Market Institution" including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration, and Veterans Administration and such other Secondary Mortgage Market Institutions as the Board shall hereafter approve in writing; that is the holder, insurer, or guarantor of any recorded first mortgage lien on the Property or any portion thereof, including any Parcel; (ii) the Developer; and (iii) any and all investors or lenders, or the successors and assigns of such investors or lenders which have loaned money to Developer to acquire or construct improvements upon the Property; and who are the holders of a mortgage lien on the Property or any portion thereof, including any Parcel.

(m) "Invitee" shall mean a person who enters the Property by invitation, express or implied, or by connection with the owner's business or with an activity the owner conducts or permits to be conducted on his Property and there is mutuality of benefit or benefit to the owner.

(n) "Lot" means any tract of land depicted and designated by a number on the recorded plat of the Property and which is intended as a site for a "Unit" (as hereinafter defined).

(o) "Lot Owner" shall mean home builders who have purchased vacant lots from the Developer for the purpose of constructing units thereon for resale to Parcel purchasers.

(p) "Member" shall mean and refer to all those Owners who are members of the Association as provided in Article III hereof.

(q) "Mortgagee of Record" means the holder of any recorded mortgage lien on the Property or any portion thereof, including a Parcel. This definition includes an Institutional Mortgagee.

(r) "Parcel" means a Lot and the Unit located thereon, if any.

(s) "Parcel Owner" or "Owner" means any owner of record fee title to or fee interest in a Parcel, except for Lot Owners.

(t) "Plat" shall mean and refer to the recorded subdivision plat of Cypress Bend, which plat is recorded in Plat Book 35, Page 64, Public Records of Brevard County, Florida.

(u) "Project" shall mean and refer to the residential community located on the Property to be known generally as Cypress Bend.

(v) "Project Documents" means collectively this Declaration, all exhibits to the foregoing and all of the other instruments and documents referred to in the foregoing which have been or shall be executed in connection with the Property.

(w) "Property" shall mean and refer to that established in Paragraph 1.1.

(x) "Rules and Regulations" means the rules, regulations, and resolutions governing the use, occupancy, maintenance, and operation of the Common Property adopted pursuant to this Declaration, as they may from time to time be amended.

(y) "Special Assessment" means any assessment levied against Parcel Owners by the Association other than Assessments.

(z) "Transient" shall be defined as provided in Chapter 509, Florida Statutes.

(aa) "Unit" means any residential dwelling unit constructed on a Lot.

1.1 The real Property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration and the restrictions herein is located in Brevard County, more specifically known as Cypress Bend, and legally described as follows:

Lots 1 through 28 inclusive Block 1
Lots 1 through 40 inclusive Block 2
Lots 1 through 26 inclusive Block 3
Lots 1 through 12 inclusive Block 4
Lots 1 through 14 inclusive Block 5
Lots 1 through 30 inclusive Block 6

All as recorded in Plat Book 35, Page 64 of the Public Records of Brevard County, Florida.

ARTICLE 2

PLAN OF DEVELOPMENT

2.0 The Project. The Developer intends to construct and develop a residential community on the Property to be known generally as Cypress Bend (the "Project"). The Project, as presently contemplated, shall consist of approximately 150 non-condominium Parcels, a swimming pool, a lake, roadways, parking areas, other open landscaped areas, force main and lift station.

2.1 Submission to Declaration. The Property shall be submitted to all of the terms of this Declaration upon recordation hereof amongst the Public Records of Brevard County, Florida.

ARTICLE 3

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

3.0 Membership. Every person or entity who is a record fee simple owner of a Parcel or Lot in Cypress Bend, including the Developer at all times so long as it owns all or any part of the Property subject to this Declaration, shall be a member of the Association. Notwithstanding anything else to the contrary set forth in this section, any such person or entity who holds such interest merely as security for the performance of any obligation shall not be a member of the Association.

3.1 Voting Rights. The Association shall have two (2) classes of voting memberships:

Class A. Class A members shall be all those Lot Owners and Parcel Owners as defined in Article 1 with the exception of the Developer (as long as the Class B membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but, subject only as provided in the following sentence in no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one vote, plus three (3) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class A Members. The Class B membership shall cease and convert to Class A membership on the

happening of one of the following events, whichever occurs earlier:

(a) Two (2) months after seventy-five (75%) percent of the total Parcels to be contained in the Property have been conveyed to Parcel purchasers, not including Lot Owners; or

(b) on February 1, 1996.

3.2 Control of Association. So long as Developer retains control of the Association, Developer shall have the right to appoint all members of the Board and the Directors of the Association which the Association is entitled to appoint. At the "Turnover Date" (as hereinafter defined), Developer shall turn over control of the Association to the Parcel Owners other than the Developer. Prior to HUD insuring the first mortgage in the subdivision, the Developer shall convey the Common Property by special warranty deed to the Association in fee simple, subject to all of the terms hereof, the standard exceptions contained in an ALTA type A form of title insurance policy, and all other matters of record, free and clear of all mortgages or liens. The "Turnover Date" shall be the earlier of the following events:

(a) Two (2) months after seventy-five (75%) percent of the total Parcels to be contained in the Property have been conveyed to Parcel purchasers, not including Lot Owners; or

(b) on February 1, 1996.

3.3 Voluntary Conveyance of Common Property. Notwithstanding anything contained herein to the contrary, the Common Property is being dedicated to the Association.

3.4 Limitations on Association Action. Unless at least two-thirds (2/3) of the Parcel Owners have given their prior written approval, the Association shall not have given their prior written approval.

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Property or any portion thereof. The granting Property or any portion thereof. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Property by the Association is not a transfer within the meaning of this clause.

(b) Change the method of determining the obligations, assessments, dues, or other charges that may be levied against a Parcel Owner;

(c) Amend or fail to comply with the provisions of Paragraphs 8.3(a) and 8.3(b) hereof relating to casualty insurance.

3.5 Association's Right to Improve. Subject to the rights reserved to the Developer under this Declaration, the Association shall have the right to make improvements, alterations, or modifications to the common Property which do not adversely affect or materially interfere with the rights of any Parcel Owner, provided such improvements, alterations, or modifications are first approved by the Board of Directors. The cost thereof shall be assessed as Common Expenses to be collected from all of the Parcel Owners.

ARTICLE 4

COMMON PROPERTY

4.0 Title to Common Property. Notwithstanding the manner in which fee simple title to the Common Property may be held, the Association shall be responsible for the management, maintenance, and operation of the Common Property, and for the payment of all property taxes and other assessments which are liens against the Common Property.

4.1 Maintenance of Stormwater Management System. This Declaration is subject to all covenants, restrictions, conditions and easements set forth in the Stormwater Maintenance Agreement encumbering the Property and executed by the Developer, the Association and the City of Melbourne, Florida, now or hereafter recorded in the Public Records of Brevard County, Florida. To the extent said Stormwater Maintenance Agreement may conflict herewith, the Stormwater Maintenance Agreement shall prevail. This Section 4.1 may not be released or amended without the consent and joinder of the City of Melbourne, Florida.

4.2 Rules and Regulations. The Association, through its Board of Directors, is hereby authorized and empowered to adopt Rules and Regulations governing the use, occupancy, maintenance, and operation of the Common Property, and such Rules and Regulations may be amended from time to time. Each Parcel Owner, his family, guests, invitees, and lessees shall be subject to the provisions of the Rules and Regulations as promulgated from time to time. Copies of all Rules and Regulations established hereunder and any amendments thereto shall be made available to all Parcel Owners upon request, during normal business hours, at the office of the Association.

4.3 Owner's Easements of Enjoyment. Subject to the provisions hereinbelow, the Common Property is hereby declared to be subject to a perpetual, non-exclusive right and easement in

favor of each Parcel Owner, his family, guests, invitees, and lessees, for all usual and proper uses and for the furnishing of services and facilities for which the same are reasonably intended. Such right and easement shall be appurtenant to, and shall pass with, the title to each parcel.

4.4 Extent of Owner's Easements. The rights and easements of enjoyment in and to the Common Property shall be subject to the following:

(a) The right of the Association to impose fines and to suspend the enjoyment rights easements of any Parcel Owner for any period during which an Assessment remains unpaid by that Parcel Owner.

(b) The right of the Association to suspend the enjoyment rights and easements of any Parcel Owner for any period during which such Parcel Owner is in violation of any of the Project Documents.

(c) The right of the Association to maintain the Common Property.

(d) The rights of the Developer and the Association to dedicate or transfer all, or any part, of the Common Property to any governmental or quasi-governmental agency, authority, utility, water management or water control district.

(e) Restrictions contained on any plat, or filed separately, with respect to all or any portion of the Property.

(f) All of the provisions of the Project Documents.

(g) All rights reserved by Developer for future development of the PUD. As a material condition of ownership of a Parcel, each Parcel Owner, by accepting a deed to a Parcel, releases Developer from any claim for interference with his quiet enjoyment of his Parcel or the Common Property, due to the development of the PUD. Each Parcel Owner acknowledges and agrees that Developer shall have the sole right to design, construct, develop, and improve the Property.

ARTICLE 5

USE RESTRICTIONS AND LAND USE COVENANTS

5.0 Uniform Plan. Because of certain unique features of the development of the Property, and the continuing necessity to preserve the plan of development, the Developer hereby sets forth restrictions as to the use of the Property, which covenants shall be deemed "to run with the land". Developer hereby declares the

Property to be committed to the following covenants and restrictions:

(a) Single Family Occupancy. Each Parcel shall be occupied and used by the Owner, his immediate family, guests, invitees, and lessees as defined in Article 1, as a single family residence with no more than two (2) individuals occupying a bedroom and for no other purpose, subject to the rights of the Developer as set forth herein.

(b) Nuisances. No noxious, offensive or unlawful activity shall be carried on upon the Property, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other Owners. No use of any of the Lots shall be permitted where such use involves the emission of excessive odors, vibration, or smoke. No noise shall be permitted to be transmitted from one Unit to another. In the event the Board of Directors determines that any noise is being transmitted to another Unit and that such noise is unreasonable (regardless of where that Unit is situated in relation to the offending Unit), then the Owner of such Unit shall, at his own expense, take such steps as shall be necessary to abate such noise to the satisfaction of the Board of Directors. In the event the Owner of such Unit fails to abate the noise, the Board of Directors shall take such steps as shall be necessary to abate the noise and the Parcel Owner shall be liable to the Association for all expenses incurred in abating the noise, including reasonable attorneys' fees. The determination by the Association that any activity on any Lot is violative of this Section shall be conclusive.

(c) No Use Which Increases Insurance. No Parcel Owner shall permit any use of his Parcel or make any use of the Common Property that will increase the cost of insurance upon the Common Property or upon another Unit owner.

(d) Compliance with Law. All valid laws, zoning ordinances, and regulations of all governmental bodies having or asserting jurisdiction and all Rules and Regulations of the Association shall be observed. The responsibility of meeting the foregoing requirements shall be borne by the party responsible for the maintenance and repair of the property concerned.

(e) Garbage and Trash Disposal; Storage or Display of Materials.

(1) No garbage, refuse, trash or rubbish shall be deposited except as permitted herein. All garbage containers shall be kept within the Unit or otherwise shielded from view from the street and other Units except during pick up, if required to be placed at the curb. The containers shall be kept in a clean and sanitary condition while deposited for pick up. All requirements made from time to time by applicable

governmental authorities for disposal or collection of waste shall be complied with.

(2) No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted. No clothing or cleaning articles shall be hung or displayed on any part of the Parcel.

(3) Storage or display of materials or products, including, but not limited to, aluminum cans, plastic containers, pickup truck tops, motorcycles, bicycles, recreational equipment and automotive parts shall not be permitted on any portion of a parcel so as to be visible from the street or any other Unit.

(f) No Signs. No signs, advertisements, or notices of any type shall be displayed on, placed on, or affixed to any part of the Parcel or Common Property, except for one (1) "FOR SALE BY OWNER" sign or real estate company "FOR SALE" sign so long as the sign does not exceed two (2) feet by two (2) feet. The Developer shall be exempt from all requirements of this subsection (f).

(g) Pets. A Parcel Owner shall not be permitted to keep or harbor in his Unit, as pets, animals other than dogs and domestic cats, subject to the following provisions. Such dogs or cats may not be kept for the purpose of breeding or for any commercial purposes whatsoever. Such dogs or cats must be leashed whenever outside the Unit. Any Parcel Owner having a dog or cat shall also abide by any Rules and Regulations promulgated by the Board regarding animals. Other common household pets kept permanently caged or in a bowl may be kept in a Unit, provided such pet is not kept for the purpose of breeding or for any commercial purposes. No livestock or poultry shall be allowed. No animal shall be allowed to create or cause any disturbances or nuisance of any kind. If any animal or pet does cause or create a nuisance or an unreasonable disturbance, the animal or pet shall be permanently removed from the Property within three (3) days from the date the owner receives written notice to such effect, from the Board of Directors.

(h) Filling In Prohibited. No Lot or parcel shall be increased in size by filling in the waters on which it abuts. The elevation of the Lot shall not be changed so as to materially affect the surface grade of the surrounding Lots, or obstruct the drainage in any manner. This provision shall not apply to the Developer, its successors, or assigns.

(i) Subdivision of Parcels. No Parcel may be subdivided or partitioned in kind.

(j) Laundry. No portion of the Property shall be used for the drying or hanging of laundry.

(k) Trees. No tree or shrub, the trunk of which exceeds three (3) inches in diameter at one foot (1') above the natural grade shall be cut down or otherwise destroyed without the prior express written consent of the Board of Directors or its delegated body.

(l) Artificial Vegetation. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved in advance and in writing by the Board of Directors or its delegated body.

(m) Exterior Maintenance. Each Owner of a Parcel shall be responsible for maintaining the exterior of each Unit and all landscaping of each Parcel in a neat, attractive, clean and sanitary manner. Exteriors of structures shall be kept in good repair, including shutters, awnings, garage doors, paint, trim and roofs. All yards, bushes, trees and other landscaping shall be kept cut and neatly trimmed and no unsightly growth of weeds, grass or undergrowth shall be allowed. In the event a Parcel Owner shall fail to remedy or take reasonable steps to begin to remedy any such condition within 10 days after notice to such owner of such a condition, then the Association may, at the Owners expense, take such steps as shall be reasonably required to correct the situation. For purposes of this paragraph, notice may be U.S. Mail, hand delivery or posted on the front door of the Property, and the Association's determination of required maintenance shall be presumed correct. In the event the Association shall expend any money to correct a maintenance deficiency under this paragraph, the Association shall be entitled to a lien against the Parcel, which shall be collectible as a special assessment as provided for in Article 2 of this Declaration.

(n) Restrictions as to Exterior Changes. No change shall be made in the color of any exterior wall, window, awning, door, glass, storm, or hurricane shutter or screen of a Unit, except with the prior written consent of the Board of Directors.

(o) Antennae. No radio, television, or other electronic antenna, aerial, or satellite receiving dish, or other reception or transmission device may be erected or maintained anywhere on the Property without the specific approval of the Board of Directors.

(p) Parking. The parking of vehicles in the Subdivision is restricted as follows:

(1) Commercial Trucks and Commercial Vans.

Commercial trucks and commercial vans, and all other vehicles other than automobiles and non-commercial vans and trucks, must be parked in garages. Notwithstanding the foregoing, service, delivery, repair trucks and vans may be parked in the Subdivision during regular business hours, as needed for providing services, deliveries or repairs to a Parcel or owner. In no event shall any of these vehicles be parked overnight in the Project.

(2) Travel Trailers, Motor Coaches, Motor Homes, Mobile Homes, Boats.

Travel trailers, motor coaches, motor homes, mobile homes, boats and all other vehicles other than automobiles and non-commercial trucks and vans, shall not be parked in the Project at any time unless parked in a garage.

(3) Abandoned Vehicles. No lot or any portion thereof shall be used as a junkyard. No stripped, unsightly, offensive, wrecked, junked or dismantled vehicles shall be parked, permitted, stored or located upon any Lot or street in the Project. All vehicles must have current license plates and insurance.

(4) Use of Vehicle or Boat for Living Purposes. No vehicles or boats shall be used for living purposes.

(5) Lawns. No vehicles shall be parked in any lawn, yard or other area not established for vehicular use by the Board of Directors.

(6) Overnight Parking. Notwithstanding anything to the contrary, there shall be no overnight parking in the street of any vehicles.

(7) Disputes. In the event of a dispute concerning the type of vehicles, the manufacturer's classification of the vehicle shall control.

(g) Fences. Fences shall only be allowed if approved by the Architectural Committee and shall meet the following criteria:

(1) All fences shall be constructed of wood and conform with approved design as designated by the Board of Directors.

(2) No fence shall be allowed forward of the front corners of the Unit constructed on the Parcel.

(3) No fence shall exceed six (6) feet in height. Provided, however, that fences in Blocks 4 and 5 shall not exceed four (4) feet in height.

5.1 Architectural Control. No Improvements, including, but not limited to, any fence, patio, deck, terrace, or screened enclosure shall be erected, constructed or removed, nor shall any addition to or any change, replacement, or alteration thereof be made without the prior written approval of the Board of Directors. Additionally, all recreational equipment of a semi-fixed nature such as swing sets, above-ground pools, spas, or accessory buildings or structures, shall require approval by the Board of Directors in accordance with the requirements herein. The Board is hereby authorized and empowered to create written standards, criteria, and specifications governing the procedures for application for and the granting of approval of any proposed Improvements. The Board of Directors may delegate their authority stated herein to a committee to be formed for the purposes stated herein. No proposed Improvements shall be approved which are not in harmony with the external design and architectural scheme of the Project. Prior to any such construction, the Owner shall obtain written approval from the Board of Directors or its designated body.

5.2 Procedure Before the Board of Directors or its Delegated Body. Prior to the commencement of any work on the premises contemplated for improvement or the placing of any personal property of a semi-fixed nature an applicant must submit to the Board two (2) complete sets of plans and specifications prepared by a professional and drawn to scale for any improvement for a structure of any kind or a plan showing the location of said personal property or landscaping, together with such fully executed application form and fees as may then be required by the Board and such additional information as required by this Declaration. No later than thirty (30) business days after receipt of said plans and specifications, the Board shall respond to the application in writing by approving said application, or disapproving said application. In the event the Board fails to respond within said thirty-day period, the plans and specifications shall be deemed approved. In the event of disapproval of plans and/or specifications as submitted, no work or construction shall be commenced in furtherance of the proposed improvement. The initial address of the Board shall be: 1825 South Riverview Drive, Melbourne, Florida 32901.

5.3 Application to Developer. Notwithstanding anything contained herein to the contrary, the foregoing provisions of this Article 5 shall not apply to the Developer, its assignees, designees, and agents, or to any Parcel owned by the Developer until such Parcel is sold.

ARTICLE 6

EASEMENTS

6.0 Easements for Unintentional and Non-Negligent Encroachment. In the event that any Unit shall encroach upon any Common Property or another Lot for any reason not caused by the purposeful or negligent act of the Parcel Owner or the agent of such Parcel Owner, then an easement appurtenant to the Lot on which such Unit is located shall exist for the continuance of such encroachment into the Common Property or other Lot, for so long as such encroachment shall naturally exist. In the event that any portion of the Common Property shall encroach upon any Parcel, then an easement shall exist for the continuance of such encroachment shall naturally exist. In the event that any portion of the Common Property shall encroach upon any Parcel, then an easement shall exist for the continuance of such encroachment of the Common Property into any Parcel for so long as such encroachment shall naturally exist.

6.1 Easements for Utilities and Other Services. Easements are hereby granted, reserved, and/or created under, through, and over the Property, as described upon the Plat for utility, cable television, and other services in order to serve the Property. Any easement reserved for public utilities as set forth on the Plat shall also be for the use of cable television services; provided, always, that said cable television service facilities do not interfere with any other public utility facilities within said easements. A Parcel Owner shall do nothing within or outside his Parcel which may or does interfere with or impair the provision of such utility or other services or the use of these easements.

6.2 Additional Easements. The Developer, so long as the Developer owns any unsold Parcel, and thereafter the Association on its own behalf and on behalf of all Parcel Owners (who hereby appoint the Developer and the Association, as the case may be irrevocably, as their attorney-in-fact for such purposes), shall have the right to grant (i) such additional electric, drainage, gas, cable television, or other utility or service permits, licenses, and easements, or relocate any existing utility or service easements or drainage facilities (subject to applicable restrictions), in any portion of the Property, (ii) access permits, licenses, and easements or relocate any existing access easements in any portion of the Property; and (iii) permits, licenses, and easements over the Common Property for purposes other than utilities and access; all as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Property, or any portion thereof, or for the general health or welfare of the Parcel

Owners, or for the purpose of carrying out any provisions of this Declaration or of the other Project Documents, provided that such easements or the relocation of existing easements shall not prevent or unreasonably interfere with the reasonable use of the Units for their intended purposes. The Association, on behalf of itself and all Parcel Owners (as such Owners' attorney-in-fact), shall also have the right to transfer title to utility-related equipment, facilities, or material to any public utility company or governmental agency which is assuming the obligation to maintain such equipment, facilities or material. In connection with the foregoing, bills of sale may be granted for items of personal property owned or governed by the Association. Furthermore, the Association shall have the authority to take any other action, on behalf of itself and all Parcel Owners (as such Owners' attorney-in-fact), to satisfy the requirements of any public utility company or governmental agency to which any such utility-related equipment, facilities, or material are to be transferred.

6.3 Ingress and Egress. A non-exclusive easement in favor of each Parcel Owner, his immediate family, guests, invitees, and lessees, shall exist (i) for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Property as may from time to time be intended and designated for such purpose and use and (ii) for vehicular and pedestrian traffic over, through, and across such portions of the Common Property as may from time to time be paved and intended and designated for such purpose and use. Developer, its designees and agents, shall have a non-exclusive easement for ingress and egress over the Common Property.

6.4 Developer's Easements. The Developer, its designees and agent, shall have the right, in their sole discretion, to enter upon the Property from time to time and to take all actions necessary or convenient for the purpose of (i) completing the construction of the Project or any part thereof, or any Improvements or Units located or to be located thereon; (ii) constructing any and all improvements on the other portions of the PUD; and (iii) repairing, replacing and maintaining the Common Property where the Association fails to do so, or for any other purpose, provided such activity does not prevent or unreasonably interfere, in the opinion of the Developer, with the use or enjoyment of the Property by the Parcel Owners.

6.5 Sales and Related Activities by Developer. So long as the Developer owns any unsold Parcels the Developer, its designees and agent, shall have the right to use any such Parcels as sales models and sales offices, to show sales models and the Common Property to prospective purchasers or lessees of Parcels, to erect on the Property signs and other promotional material, to

advertise Parcels for sale or lease, and for other similar purposes the Developer deems appropriate.

ARTICLE 7

COMMON EXPENSES; APPORTIONMENT AND COLLECTION

7.0 Affirmative Covenant to Pay Assessments. Except as provided elsewhere herein, the Developer (and each party joining in this Declaration or in any supplemental declaration), for all Parcels hereby covenant and agree, and each Owner of any Parcel by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association annual Assessments or charges for the maintenance, management, operation and insurance of the Common Areas as provided elsewhere herein, including such reasonable reserves as the Association may deem necessary, capital improvement Assessments, as provided elsewhere herein, Assessments for maintenance as provided herein and all other charges and Assessments hereinafter referred to, all such Assessments to be fixed, established and collected from time to time as herein provided.

In addition, special Assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots and Owners as contemplated in this Declaration.

Such a Special Assessment may in addition to other purposes provided for herein be imposed by the Association on Owners causing damage to any portion of the Common Areas as a result of misuse, negligence, failure to maintain or otherwise. The 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.

7.1 Purpose of Assessments. The regular Assessments levied by the Association shall be used exclusively (i) to fulfill the covenants contained in this Declaration; (ii) for the maintenance and preservation of the Common Areas and the services and amenities provided for herein; (iii) for capital improvements and reserves (if any); and (iv) to preserve the property for the health, safety, welfare and benefit of the Parcel Owners, their families, guests and tenants, all as provided for herein. Special Assessments may be levied for purposes specified herein or as authorized by the Association from time to time. Special Assessments may be levied against all Parcels for expenses common to the PUD as a whole and for benefits derived by all parcels, or against individual Parcels deriving benefits therefrom or

responsible for obligations as set forth in these covenants and restrictions.

7.2 Date of Commencement of Annual Assessments; Due Dates. The annual Assessments provided for in this Article shall commence on the 1st day of the month next following the conveyance on a completed home to an Owner and shall be applicable through December 31 of such year. 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 annual, semi- or quarter-annual installments as so determined and in the amount determined by the Board of Directors of the Association. 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 shall be fixed in the Board resolution authorizing such Assessment.

7.3 Assessment Implementation Procedures. The Board of Directors of the Association shall fix the date of commencement and the amount of the Assessment against each Lot subject to the Association's jurisdiction 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 and Assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

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

Subject to the provisions hereof, the 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 Association, setting forth whether such Assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment of any Assessment to the Association therein stated to have been paid.

The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services. The Association shall have

all other powers provided in its Articles of Incorporation and By-Laws.

7.4 Collection of Assessments. The Association shall collect the Assessments of the Association.

7.5 Effect of Non-Payment of Assessments; Personal Obligation; the Lien; Remedies of the Association. If the Annual, Special and other Assessments, are not paid on the date(s) when due, then such Assessments 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 Lot which shall bind such property in the hands of the then Owner, its successors and assigns. The personal obligation of the then Owner to pay such Assessment shall pass to his successors in title and recourse may be had against either or both. Except as provided herein with respect to Special Assessments which may be imposed on one or more Parcels and Owners to the exclusion of others, all Assessments imposed by the Association shall be imposed against all Parcels subject to its jurisdiction equally.

If any installment of an Assessment is not paid within fifteen (15) days after the due date, at the option of the Association, a late charge 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 each as aforesaid) or the next twelve (12) months' worth of installments may be accelerated and become immediately due and payable in full and all such sums shall bear interest from the dates when due until paid at the then highest lawful rate and the 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 Lot on which the Assessments and late charges are unpaid or may foreclose the lien against the Lot on which the Assessments and late charges are unpaid, or may pursue one or more of such remedies at the same time or successively, and attorneys' fees and costs of preparing and filing the claim of lien and the complaint, if any, in such action shall be added to the amount of such Assessments, late charges and interest, and in the event a judgment is obtained, such judgment shall include all such sums as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of the action, and the Association shall be entitled to attorneys' fees in connection with any appeal of any such action.

In the case of an acceleration of the next twelve (12) months worth of installments, each installment 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 whose installments were so accelerated shall continue to be liable for the balance due by reason of such increase and Special Assessments against such Lot shall be levied by the Association for such purpose.

The lien granted to the Association shall further secure such advances for taxes and payments on account of superior mortgages, liens, or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, and the Association shall further be entitled to interest at the highest lawful rate on any such advances made for such purpose. Any person who shall acquire, by whatever means, any interest in the ownership of any Parcel, or who may be given or acquire a mortgage, lien, or other encumbrance thereon, is hereby placed on notice of the lien granted to the Association and shall acquire his interest in any parcel expressly subject to such lien of the Association, upon its recording as hereinafter provided except as otherwise provided herein.

(a) The lien herein granted to the Association shall be effective from and after the time of recording by the Association of a Claim of Lien in the Public Records of Brevard County, Florida, stating the description of the Parcel encumbered thereby, the name of the record Owner, the amount due and the date due. The lien shall continue in effect until all sums secured by it shall have been fully paid. Such claim of lien shall include only Assessments which are due and payable when the claim of lien is recorded, plus interest, late charges, costs, attorneys' fees and advances to pay taxes, prior encumbrances, and other proper charges together with interest thereon, all as above provided. Such claim of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The claim of lien filed by the Association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of the recording of the Association's claim of lien.

(b) Where an Institutional Mortgagee obtains title to a parcel as a result of foreclosure of its mortgage or where an Institutional Mortgagee or its designees accepts a deed to a Parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of Common Expenses or Assessments by the Association pertaining to such Parcel or chargeable to the former Parcel Owner which became due prior to acquisition of the title unless such delinquent Common Expenses or Assessments were secured by a claim of lien

recorded prior to the recordation of the Institutional Mortgagee's mortgage.

(c) Any person who acquires an interest in a Parcel except an Institutional Mortgagee as specifically provided herein, including, but not limited to, persons acquiring title by operation of law or at judicial sale, shall not be entitled to occupancy of the Parcel or the enjoyment of the Common Property until such time as all unpaid Common Expenses and Assessments due and owing by the former Parcel Owner have been paid in full.

(d) The Association shall have the right to assign its claim and lien rights for the recovery of any unpaid Common Expenses and Assessments to the Developer, to any Parcel Owner or group of Parcel Owners or to any third party.

7.6 Subordination of the Lien. The lien of the Assessments provided for in this Article shall be subordinate to real estate tax liens and to the lien of any mortgage (recorded prior to recordation by the Association of a claim of lien, which mortgage encumbers a Lot) to any institutional lender and which is now or hereafter placed upon any property subject to Assessment; provided, however, that any such mortgagee when in possession or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such mortgagee acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser or mortgagee, shall hold title subject to the liability and lien of any Assessment coming due after such foreclosure (or conveyance in lieu of foreclosure).

7.7 Developer's Liability for Assessments. Notwithstanding any provision that may be contained to the contrary in this instrument, for as long as Developer is the Owner of any Lot, the Developer shall not be liable for Assessments against such Lot, but the Developer shall be required to fund any deficit in operating expenses of the Association until the date set forth for turnover. The Developer may at any time after the turnover date set forth in paragraph 3.2 hereof, commence paying such Assessments as to Lots that it or they own and thereby automatically terminate its obligation to fund deficits in the operating expenses of the Association.

7.8 Liability in Connection with Conveyance. In connection with any voluntary conveyance of a Parcel, the Grantee shall be jointly and severally liable with the Grantor for all unpaid Assessments against Grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

7.9 No Election of Remedies. Institution of a suit at law to attempt to effect collection of the payment of any delinquent

Assessment which shall prevent it from thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure or otherwise, nor shall proceeding by foreclosure to attempt to effect such collection be deemed to be an election precluding the institution of any suit at law or otherwise to attempt to effect collection of any sum then remaining due to the Association.

7.10 No Exemption from Liability for Assessments. No Parcel Owner may exempt himself from liability for any Assessments levied against him or his Parcel by waiver of the use of enjoyment of any water and sewage disposal services or the Common Property or by abandonment of the Parcel or in any other manner.

7.11 Collection by Developer. In the event that for any reason the Association shall fail to collect the Common Expenses or Assessments, then Developer shall have the right, but not the obligation, to collect the same.

7.12 Lot Assessments. Assessments to vacant Lots owned by Lot Owner shall be one half ($\frac{1}{2}$) of the assessment per Lot paid by Parcel Owners until a Lot shall be conveyed to a Parcel Owner, or until the Developer shall no longer control the association pursuant to paragraph 3.2 hereof at which time all Lots owned by Lot Owners, the Developer or Parcel Owners shall all be assessed at a uniform rate as provided herein.

ARTICLE 8

COMMON EXPENSES

8.0 Definition of Common Expenses. The expenses and items described in this Article are hereby declared to be Common Expenses which the Parcel Owners are obligated to pay and the Association is obligated to collect as provided in Article 7 hereof.

8.1 Taxes. Any and all taxes levied or assessed from time to time against the Common Property or any personal property which is now or hereafter placed thereon, or otherwise owned by the Association, by any and all taxing authorities, shall be Common Expenses, including all taxes, charges, assessments, impositions, liens for public improvements, special charges, which may accrue thereon. In the event any of said taxes or assessments are property payable in installments, then the Association shall have the right to pay the same as such installments come due.

8.2 Utility Charges. Any and all charges levied for utilities used in connection with the Common Property, whether

they are supplied by a public or private firm, shall be Common Expenses and the Association shall pay them monthly or as they otherwise come due. It is contemplated that this may include charges for gas, electricity, telephone, and all other types of utility service.

8.3 Insurance. Any and all premiums, fees, or other expenses with respect to insurance in connection with the Association and the Common Property shall be Common Expenses, including the following:

(a) Casualty. All insurable improvements which may be built or placed upon the Common Property and all property owned by the Association shall be incurred in an amount not less than one hundred (100%) percent of the maximum insurable replacement value thereof (exclusive of excavations and foundations), as determined annually by the insurance company; providing the coverage. Said coverage shall afford protection against loss or damage by fire and all other hazards normally covered by the standard extended coverage endorsement and all such other risks as may from time to time be covered with respect to buildings of similar construction, location, and use, including, but not limited to, vandalism, malicious mischief, and windstorm, and all other risks or perils normally covered by the standard "all risk" endorsement, if available. Said policy may be subject to a deductibility clause not in excess of \$50,000.00.

(1) Use of Proceeds. In the event of the destruction of said insurable improvements by casualty for which insurance proceeds shall be payable, such insurance proceeds shall be paid to the Association who shall open an account with a banking institution doing business in Brevard County, Florida, for the purpose of providing a fund for the repair and reconstruction of the damage. The Association shall collect from the Parcel Owners, if necessary, and pay into such account, in addition to the insurance proceeds, such additional sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage. In the event of any damage to any insurable improvement or the destruction thereof, the Association shall repair or rebuild the same or construct new facilities similar to the old and shall utilize for this purpose any insurance proceeds received. The Association covenants and agrees to use its best efforts to cause the reconstruction or repair to be completed within six (6) months from the date proceeds sufficient for this purpose are made available to the Association. It is understood that the time of completion may be delayed beyond six (6) months by strikes, walkouts, acts of war or insurrection, fire, unusual delay in transportation, unavoidable casualties, lack of funds, or other causes beyond the control of the Association or the Association's contractor.

(b) Liability. The Association shall maintain a comprehensive general public liability and property damage insurance in limits of not less than \$300,000.00 for bodily injury, death, or property damage resulting from any one accident or occurrence. Said coverage shall include, but shall not be limited to, water damage, legal liability, hired automobile, non-owned automobile, off-premises employee coverage, bodily injury and property damage that results from the operation, maintenance, or use of the Common Property, and any legal liability that results from lawsuits related to employment contracts in which the Association is a party.

(c) Other. Such other insurance as the board of Directors may from time to time determine to be necessary or beneficial.

(d) Waivers in Policies. To the extent appropriate and reasonably obtainable, all of the insurance policies purchased by the Association pursuant to this Article shall waive the insurer's right to:

(1) Subrogation against the Association and against the Parcel Owners individually and as a group; and

(2) Pay only a fraction of any loss in the event of co-insurance or if other insurance carriers have issued coverage upon the same risk; and

(3) Avoid liability for a loss that is caused by an act or omission to act of the Board of Directors or any member of the Board of Directors or any of the Parcel Owners.

8.4 Maintenance and Repair of Common Property. The Association shall, from and after the recording of this Declaration, at its own cost and expense, keep and maintain the Common Property, including, but not limited to, buffer areas, pool, pool house, lake and drainage areas. The Association shall also maintain the sewer lift station and Subdivision street lights. All costs and expenses incurred by the Association in the performance of the duties imposed by this Paragraph shall be Common Expenses. The Association hereby agrees to protect and indemnify forever, save and hold Developer harmless from and against any loss, cost, damages, and expenses occasioned by or arising out of any breach or default in the performance or observance of any provisions, conditions, covenants, and stipulations herein contained or occasioned or arising by or out of any accident or injury or damage to any persons or property whomsoever or whatsoever happening or occurring in or about or upon any portion of the property or upon the roadways, sidewalks, approaches, and appurtenances adjoining the same.

8.5 Management. The Association is hereby authorized and empowered to hire such employees or agents, including professional management agents or companies (which may be the Developer or an entity affiliated with the Developer), and purchase such equipment, supplies, and materials as may be needed to provide for the management, supervision, and maintenance of the Property. Such sums as may be necessary to pay for such labor, equipment, materials, and the salaries and expenses of such employees or agents shall be Common Expenses.

8.6 Enforcement of this Declaration. The Association shall have the right to enforce all of the covenants, restrictions, and other terms contained in or imposed by this Declaration. The Common Expenses include all fees, costs, and expenses incurred by the Association in connection with its enforcement rights.

ARTICLE 9

ENFORCEMENT

9.0 Duty to Comply. Each Parcel Owner shall be governed by and shall comply with the provisions of this Declaration. A violation of or attempt to violate any provision of this Declaration by any Parcel Owner shall entitle the parties described in Paragraph 9.1 below to all of the rights and remedies provided under any of the Project Documents or by law, including, but not limited to, institution of any proceeding at law or in equity against the offending Parcel Owner to restrain any violation or attempted violation of such provisions, to require specific performance of such provisions, to enforce any lien created by this Declaration, or to collect any sums otherwise owed hereunder.

9.1 Right to Enforce. The provisions of this Declaration may be enforced by the following parties in the following priority: (1) the Developer; (2) the Association; (3) the Owners of at least fifteen (15) Parcels. In the event a party with a lesser priority desires to enforce this Declaration, then that party must first give thirty (30) days' written notice to the party or parties with higher priority that the noticing party intends to initiate enforcement upon the expiration of such thirty-day (30) period, and if during such period any of the parties with a higher priority do not either (i) initiate enforcement procedures, or (ii) make a determination that enforcement procedures shall not in such instance be instituted, then the noticing party may also initiate such enforcement procedures. A party not initiating enforcement procedures shall incur no liability whatsoever for such non-enforcement.

9.2 Attorneys' Fees. In any proceeding commenced with respect to an alleged violation of or attempt to violate any

provision of this Declaration by a Parcel Owner, the prevailing party shall be entitled to recover all reasonable costs, including reasonable attorneys' fees through and including all post-judgment and appellate proceedings. The liability for such fees and costs shall be a personal obligation of such non-prevailing party and any amount thereof which remains due and unpaid shall be a continuing lien upon such non-prevailing party's parcel, collectible in the manner provided in Paragraph 7.2 of this Declaration and Article 6 of the By-Laws.

9.3 No Waiver. The failure of any party entitled to enforce any right, provision, covenant, or condition which may be granted by or contained in this Declaration shall not constitute a waiver of the right of such party to enforce such right, provisions, covenant, or condition in the future.

9.4 Remedies Cumulative. All rights, remedies, and privileges granted pursuant to the provisions of this Declaration or any of the other Project Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

9.5 Fines. Notwithstanding the availability of the other remedies described in this Article, the Association shall also have the power to assess reasonable fines as set forth in Article 6 of the By-Laws to enforce any of the provisions of this Declaration.

ARTICLE 10

AMENDMENT

10.0 Duration and Amendment. These Covenants shall run with and bind the land submitted or subjected hereto and shall be and remain in effect for a period of 20 years, after which time they will be automatically extended for periods of ten (10) years, and shall insure to the benefit of and be enforceable by the Developer, the Association, the Owners and their respective legal representatives, heirs, successors and assigns, unless modified or terminated by a duly recorded written instrument executed in conformance with the requirements as described below. These Covenants may be modified or terminated only by a duly recorded written instrument executed by the President and Secretary of the Subdivision Association upon an affirmative vote of 2/3 of the Owners, provided; however, no such amendment shall affect the right or lien of any institutional mortgagee without such mortgagee's express consent. The Developer specifically reserves the absolute and unconditional right so long as it owns

any Lots to amend the Declaration to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any other generally recognized institution involved in the purchase and sale of home loan mortgages or to clarify the provisions herein, without the consent of joinder of any party. Notwithstanding anything in these Covenants to the contrary, the provisions of these Covenants affecting the rights or duties of the Developer shall not be amended or terminated at any time without the consent in writing of the Developer.

10.1 Governmental Approval of Certain Amendments. So long as there is a Class B membership, the following actions shall require the prior approval of the Department of Housing and Urban Development, Federal Housing Administration or the Veterans Administration: annexation of additional properties; dedication of common areas; or amendment of this Declaration.

10.2 Scrivener's Error. Notwithstanding the provisions of Paragraphs 10.1 and 10.2 hereof, any Scrivener's error or omission may be corrected by the filing of an amendment to this Declaration consented to by the Association and any Parcel Owners or Mortgagees of Record directly affected by the amendment. No other Parcel Owners is required to consent to any such amendment. If there appears to be any other omissions or errors in this Declaration, Scrivener's or otherwise, and such error or omission does not materially adversely affect the rights and interests of Parcel Owners, then such error or omission may be corrected by the filing of an amendment to this Declaration executed by the Developer without the consent of any other party.

ARTICLE 11

PARTY WALLS AND ROOFS

11.0 Party Walls and Roofs. Any common walls shared by Units and approximately located on the Lot lines as shown on the recorded plat of the Property, shall be party walls (individually a "Party Wall" and collectively the "Party Walls"). Any Unit roofs extended over more than one Unit shall be party roofs (individually a "Party Roof" and collectively the "Party Roofs"). The Party Walls and the Party Roofs shall be for the perpetual benefit of and use by the respective Owners of the Units served by such Party Walls and Party Roofs, including their respective grantees, successors, or assigns (the "Adjoining Owners").

11.1 Rights of Parcel Owners. Subject to the terms of this Declaration and the other Project Documents, Adjoining Owners shall have the right to the full use of the Party Walls and Party Roofs with respect to their Units, provided that any such use shall not infringe on the rights of or the enjoyment of the Party

Walls(s) or Party Roof(s) by Adjoining Owner(s) or in any manner impair the value of any of the Party Walls or Party Roofs.

11.2 Alterations. Parcel Owners may not make any alterations or additions to a Party Wall or Party Roof without the prior written consent of the Adjoining Owner(s) and the Association.

11.3 Repair and Reconstruction. If it shall become necessary to repair or rebuild any Party Wall or Party Roof, the cost thereof shall be borne equally by the Adjoining Owners. Provided, however, that if any repair or reconstruction of a Party Wall or Party Roof is required solely because of the actions or failure to act of or on behalf of a single Adjoining Owner, then the entire cost of such repairs or reconstruction shall be borne solely by such wrongdoer(s). If an Adjoining Owner shall refuse or fail to pay his share of any expenses provided for in this Article, the other Adjoining Owner(s) may pay such expenses and are hereby granted a lien on the Parcel and all tangible personal property located thereon of the Adjoining Owner who has failed to pay his share of such expenses, together with interest at the rate of fifteen (15%) percent per annum from the date when such payments were due and any and all costs and attorneys' fees incurred in connection with the collection of any such sums. The enforcement of and all other matters concerning such lien shall be in accordance with the provisions of Paragraph 7.2 of this Declaration and Article 6 of the By-Laws. Whenever any Party Wall or Party Roof shall be rebuilt, it shall, to the extent reasonably possible, be erected in the same manner and at the same location as it was initially erected and shall be of the same size and of the same or similar materials and of like quality. Easements are hereby granted, reserved, and/or created over and through the Property, as may be reasonably required from time to time in connection with all repairs or reconstruction performed pursuant to this paragraph, including easements of access to any Parcel with respect thereto.

ARTICLE 12

INSTITUTIONAL MORTGAGES

12.0 Access to Records. The Association shall make available to all members and Institutional Mortgagees, upon request, during normal business hours, current copies of this Declaration, the other Project Documents, and the books, records, and financial statements of the Association. For purposes of this paragraph, "available" shall mean business hours or under other reasonable circumstances.

12.1 Financial Statements. Any Institutional Mortgagee, upon written request, shall be entitled to a financial statement

for the Association for the fiscal year of the Association immediately preceding the date of any such written request.

12.2 Taxes or Other Charges. Institutional Mortgagees may, jointly or singly after notice, pay taxes or other charges which may or have become a charge against any portion of the Common Property and may pay overdue premiums on the hazard insurance policies required to be maintained by the Association as to the Common Property, or secure new hazard insurance coverage on the lapse of a policy. The Association agrees to reimburse immediately any Institutional Mortgagee(s) for any payments made by them pursuant to this paragraph.

12.3 Notices. Any Institutional Mortgagee, upon written request, shall be entitled to written notification from the Association of (i) any default under this Declaration by any Owner of a Parcel in connection with which such Institutional Mortgagee holds a mortgage, which is not cured within 60 days including, but not limited to, any 60 day delinquency in the payment of Assessments or Special Assessments; (ii) any condemnation or casualty loss that affects either a material portion of the Project, the Common Property, or a Parcel in connection with which such Institutional Mortgagee holds a mortgage; (iii) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or (iv) any proposed action which requires the consent of a specified percentage of Mortgagees of Record of Institutional Mortgagees. Such written request shall identify the name and address of the Institutional Mortgagee and the Parcel or Parcels in connection with which each Institutional Mortgagee holds a mortgage.

12.4 Insurance Proceeds and Condemnation Awards. Notwithstanding anything contained in this Declaration to the contrary, no Parcel Owner or any other party shall have priority over any rights of an Institutional Mortgagee pursuant to its mortgage in the case of payment to the Parcel Owner of insurance proceeds or condemnation awards for losses to or a taking of any portion of the Common Property.

ARTICLE 13

GENERAL PROVISIONS

13.0 Covenants Running with the Property. All provisions of this Declaration shall be construed to be covenants running with the Property and any other real property which may be submitted to the terms of this Declaration, and of every part thereof and interest therein, including, but not limited to, every Parcel and the appurtenances thereto, and every Parcel Owner and occupant of the Parcels or the Property or any part

thereof or of any interest therein and his heirs, legal representatives, successors, and assigns, shall be bound by all of the provisions of this Declaration. Each Parcel Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law, or otherwise), and each occupant of a Parcel, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration are fair and reasonable in all material respects.

13.1 Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

13.2 Mortgage or Conveyance of Common Area. Any mortgage or conveyance of the Common Area, or any portion shall require the consent of at least two-thirds (2/3) of the Lot Owners so long as there shall be a Class B membership. If ingress or egress to any residence is required through the common area, or any portion of it, any conveyance or encumbrances of such area shall be subject to an easement for ingress and egress in favor of the affected Lot owner or owners.

13.3 Binding Effect and Benefits. The Developer, the Association, and the Parcel Owners and their respective grantees, successors, or assigns, by acceptance of an instrument of conveyance for a Parcel, acknowledge that the Property is developed under a common plan as set forth in Article 2 hereof. All such parties further acknowledge that the easement rights, use covenants, and obligations to pay Common Expenses are an integral part of the common plan of development and are required in order to provide for the operation and maintenance of the Property. Accordingly, such parties hereby covenant that no amendment or termination of this Declaration shall be adopted which will interfere with such common plan or the rights and obligations constituting an integral part of such common plan. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the ownership, use, occupancy, and operation of the Property. The rights, easements, and other benefits granted by this Declaration shall inure to the benefit of the grantees, legal representatives, successors, and assigns of the Developer, the Association, and the Parcel Owners.

13.4 Term of this Declaration. This Declaration shall be effective for a term of thirty (30) years from the date this Declaration is recorded, after which time this Declaration shall automatically be extended for successive periods of ten (10) years each, unless an instrument signed by the then Owners of at least two-thirds (2/3) of all Parcels and at least two-thirds (2/3) of all Institutional Mortgagees (based upon one vote for each first mortgage owned) has been recorded, which terminates

(if not prohibited by other provisions of this Declaration) this Declaration in whole or in part.

13.5 Priority of Documents. In the event of any conflict, the following documents shall control in the order stated: this Declaration, the Articles, the By-Laws, and the Rules and Regulations.

13.6 Assignment. Developer may assign or delegate, either exclusively or non-exclusively, any or all of its right, obligations, duties, or privileges hereunder.

13.7 Partial Invalidity. If any provision (or portion of any provision) of this Declaration or the application thereof, in any circumstance, is held invalid by a court of competent jurisdiction, then the validity of the remainder of this Declaration and the application thereof in other circumstances shall not be affected thereby.

13.8 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, as it may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

13.9 Waiver. No provision contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce it by any party who may have the right to do so, without regard to the number of violations or breaches which may occur.

13.10 Gender; Plurality. Wherever the context shall permit, the singular shall include the plural, the plural shall include the singular and the use of any gender shall be deemed to include all or no genders. The word "person" shall be deemed to include any corporations, partnership, joint venture, trust or other business entity.

13.11 Captions. The captions and titles of the various articles and paragraphs in this Declaration are for convenience of reference only, and in no way define, limit, or describe the scope or intent of the particular document in which they are

contained or any provision thereof or in any other way affect such documents.

IN WITNESS WHEREOF, this Declaration has been executed by the Developer as of the date first above written.

WITNESSES:

[Signature]
Type Name: JAMES L. REINMAN
[Signature]
Type Name: Rebecca F. Sutherland

INDIAN RIVER ACQUISITION CORPORATION, a Florida corporation

BY: [Signature]
JOHN WALDEN, President
708 E. New Haven Avenue
Melbourne, Florida 32901



STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 19th day of February, 1993, by JOHN WALDEN, as President of INDIAN RIVER ACQUISITION CORPORATION, a Florida corporation, who is well known to me or who produced N/A ~~as identification~~ and who did not take an oath.

[Signature]
NOTARY PUBLIC

Rebecca F. Sutherland
(Type Notary Name)

My commission expires:

(Seal)

OFFICIAL NOTARY SEAL REBECCA F SUTHERLAND NOTARY PUBLIC STATE OF FLORIDA COMMISSION NO. CC256297 MY COMMISSION EXP. FEB. 18, 1997

STATE OF FLORIDA COUNTY OF BREVARD
I HEREBY CERTIFY that the above and foregoing is a true copy of the original as filed in this office.
SANDY CRAWFORD, Clerk Circuit and County Court
DATED FEB 18 1993 [Signature]

RETURN TO: Daniel S. Liebowitz, Esq.
1361 Bedford Dr., Ste. 101
Melbourne, FL 32940



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OR Book/Page: 4261 / 0373

#Pgs: 9
Trust: 5.00
Deed: 0.00
Mtg: 0.00
#Names: 2
Rec: 37.00
Excise: 0.00
Serv: 0.00
Int Tax: 0.00

Sandy Crawford
Clerk Of Courts, Brevard County

AMENDED AND RESTATED
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
CYPRESS BEND
ARTICLE 5

THIS AMENDED COPY OF ARTICLE 5 is made this 5th day
of December, 2000 by Cypress Bend Homeowner's Association

ARTICLE 5 USE RESTRICTIONS AND LAND USE COVENANTS

ARTICLE 5.0 Uniform Plan. Because of certain unique features of the development of the Property, and the continuing necessity to preserve the plan of development, the Developer hereby sets forth restrictions as to the use of the Property, which covenants shall be deemed "run with the land". Developer hereby declares the Property to be committed to the following covenants and restrictions:

(a) Single Family Occupancy. Each Parcel shall be occupied and used by the Owner, his immediate family, guests, invitees, and lessees as defined in Article 1, as a single family residence with no more than two (2) individuals occupying a bedroom and for no other purpose, subject to rights of Developer as set forth herein.

(1) Leases. Entire parcels, but not less than entire parcels, may be leased for minimum term of six (6) months provided occupancy is only by the lessee and his family, servants and guests.

(b) Nuisances. No noxious, offensive or unlawful activity shall be carried on upon the Property, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other Owners. No use of any of the Lots shall be permitted where such use involves the emission of excessive odors, vibration, or smoke. No noise shall be permitted to be transmitted from one unit to another. In the event that the Board of Directors determines that any noise is being transmitted to another unit and that such noise is unreasonable (regardless of where that unit is situated in relation to the offending unit) then the Owner of such unit, shall at his own expense, take such steps as shall be necessary to abate such noise to the satisfaction

of the Board of Directors. In the event the Owner of such units fails to abate the noise, the Board of Directors shall take such steps as shall be necessary to abate the noise and the Parcel Owner shall be liable to the Association for all expenses incurred abating the noise, including reasonable attorneys' fees. The determination by the Association that any activity on any lot is in violation of this section shall be conclusive.

(c) No Use Which Increases Insurance. No Parcel Owner shall permit any use of his Parcel or make any use of the Common Property that will increase the cost of insurance upon the Common Property or upon another unit Owner.

(d) Compliance With Law. All valid laws, zoning ordinances, and regulations of all governmental bodies having or asserting jurisdiction and all Rules and Regulations of the Association shall be observed. The responsibility of meeting the foregoing requirements shall be borne by the party responsible for the maintenance and repair of the Property concerned.

(e) Garbage and Trash Disposal; Storage or Display of Materials.

(1) No garbage, refuse, trash or rubbish shall be deposited except as permitted herein. All garbage containers shall be kept within the Unit or otherwise shielded from view from the street and other units except during pick up, if required to be placed at the curb. The containers shall be kept in a clean and sanitary condition while deposited for pick up. All requirements made from time to time by applicable governmental authorities for disposal or collection of waste shall be complied with.

(2) No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted. No clothing or cleaning articles shall be hung or displayed on any part of the Parcel.

(3) Storage or display of materials or products, including but not limited to, aluminum cans, plastic containers, pick-up truck tops, motorcycles, bicycles, recreational equipment (Swing sets are not included under this section. Swing sets are covered under Article 5.1, Architectural Control) and automotive parts shall not be permitted on any portion of a Parcel so as to be visible from the street or any other unit.



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(f) No Signs. No signs, advertisements, or notices of any type except for ONE (1) "FOR SALE BY OWNER" sign, Real Estate company "FOR SALE" sign shall be displayed on, placed on, or affixed to any part of the Parcel so long as the sign does not exceed two (2) feet by two (2) feet. At no time shall any of these signs be displayed on, placed on, or affixed to any part of the Common Property. Store bought "GARAGE SALE" signs may be displayed at the entrance to the Community, on Common Property for directional purposes, and on the Parcel during the day of the sale and must be removed each night. The Association shall be exempt from all requirements of this subsection (f).

(g) Pets. A Parcel Owner shall not be permitted to keep or harbor in his unit, as pets, animals other than dogs and domestic cats, subject to the following provisions. Such dogs and cats may not be kept for the purpose of breeding or for any commercial purpose whatsoever. Such dogs and cats must be leashed whenever outside the unit. Any Parcel Owner having a dog or cat shall also abide by any rules and regulations promulgated by the Board regarding animals. Other Common household pets kept permanently caged or in a bowl may be kept in the unit, provided such pet is not kept for the purpose of breeding or any other commercial purposes. No livestock or poultry shall be allowed. No animal shall be allowed to create or cause any disturbance or nuisance of any kind. If any animal or pets does cause or create a nuisance or an unreasonable disturbance, the animal or pet shall be permanently removed from the Property within three (3) days from the date the Owner receives written notice to such effect from the Board of Directors.

(h) Filling In Prohibited. No lot or Parcel shall be increased in size by filling in the waters on which it abuts. The elevation of the lot shall not be changed so as to materially affect the surface grade of the surrounding lots, or obstruct the drainage in any manner. This provision shall not apply to the developer, its successors or assigns.

(i) Subdivision of Parcels. No Parcel may be subdivided or partitioned in kind.

(j) Laundry. No portion of the Property shall be used for the drying or hanging of laundry.

(k) Trees. No tree or shrub, the trunk of which exceeds three (3) inches in diameter at one (1') foot above



the natural grade shall be cut down or otherwise destroyed without the prior express written consent of the Board of Directors or its delegated body.

(l) Artificial Vegetation. No artificial grass, plants, or other artificial vegetation shall be placed or maintained upon the exterior portion of any lot, unless approved in advance and in writing by the Board of Directors or its delegated body.

(m) Exterior Maintenance. Each Owner of a Parcel shall be responsible for maintaining the exterior of each Unit and all landscaping of each Parcel in a neat, attractive, clean and sanitary manner. Exteriors of structures shall be kept in good repair, including shutters, awnings, garage doors, paint, trim and roofs. All yards, bushes, trees and other landscaping shall be kept cut and neatly trimmed and no unsightly growth of weeds, grass or undergrowth shall be allowed. In the event a Parcel Owner shall fail to remedy or take reasonable steps to begin to remedy and such condition within 10 days after notice to such Owner of such a condition, then the Association may, at the Owners expense, take such steps as shall be reasonably required to correct the situation. For purpose of this paragraph, notice may be U.S Mail, hand delivery or posted on the front door of the Property, and the Association's determination of required maintenance shall be presumed correct. In the event the Association shall expend any money to correct a maintenance deficiency under this paragraph, the Association shall be entitled to a lien against the Parcel, which shall be collectable as a special assessment as provided for in Article 7 of the original Declaration.

(n) Restrictions as to Exterior Changes. No change shall be made in the color of any exterior wall, window, awning, door, glass, storm or hurricane shutter or screen of a unit except with the written consent of the Board of Directors.

(o) Antennae. No radio, television or other electronic antenna, aerial, or satellite receiving dish, or other reception or transmission device may be erected or maintained anywhere on the Property without the specific approval of the Board of Directors.



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(p) Parking. The parking of vehicles in the subdivision is restricted as follows:

(1) Commercial Trucks and Commercial Vans. Commercial trucks and commercial vans, and all other vehicles other than automobiles and non-commercial vans and trucks, must be parked in garages. Notwithstanding the foregoing, service, delivery, repair trucks and vans may be parked in the Subdivision during regular business hours, as needed for providing services, deliveries or repairs to a Parcel or Owner. In no event shall any of these vehicles be parked overnight in the Project without the specific approval of the Board of Directors.

(2) Travel Trailers, Motor Coaches, Motor Homes, Mobile Homes, Boats. Travel trailers, motor coaches, motor homes and mobile homes, boats and all other vehicles other than automobiles and non-commercial trucks and vans, shall not be parked in the Project at any time unless parked in a garage.

(3) Abandoned Vehicles. No lot or any portion thereof shall be used as a junkyard. No stripped, unsightly, offensive, wrecked, junked or dismantled vehicles shall be parked, permitted, stored or located upon any lot in the Project. All vehicles must have current license plates and insurance.

(4) Use of Vehicle or Boat for Living Purposes. No vehicles or boats shall be used for living purposes.

(5) Lawns. No vehicles shall be parked in any lawn, yard or other area not established for vehicular use by the Board of Directors.

(6) Overnight Parking. Notwithstanding anything to the contrary, there shall be no overnight parking in the street of any vehicles.

(7) Disputes. In the event of a dispute concerning the type of vehicles, the manufacturer's classification of the vehicle shall control.



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(8) Vehicle Repairs. Repair of vehicles, changing of oil or antifreeze, or greasing of any vehicle is prohibited outside the unit. Vehicles which leak fluids must be repaired, and any stains must be cleaned from driveways or parking areas. Fluids from vehicles may not be poured or allowed to be poured onto driveways, streets, storm drains, or onto grassy areas.

(q) Fences. Fences shall only be allowed if approved by the Architectural Committee and shall meet the following criteria:

(1) All fences shall be constructed of wood and be shadowbox or board on board design.

(2) No fence shall be allowed forward of the front corners of the Unit constructed on the Parcel.

(3) No fence shall exceed six (6) feet in height, except that fences on Property around the lake (blocks 4 & 5) shall not exceed four (4) feet in height.

(r) General Rules on Common Area. There will be no boating, swimming or wading in the lake. Fishing will be permitted, however small children under twelve (12) must have adult supervision.

(s) Pool Rules

1. Swim at your own risk.
2. No diving, running or horseplay.
3. No food beyond the area of the pool cabana.
4. No pets allowed beyond the pool entrance.
5. Radios or stereos allowed only with individual headphones.
6. No bicycles, skates, skate boards or roller blades allowed beyond the pool entrance.
7. The shepherds hook and the life ring are not to be used or disturbed except in the case of an emergency
8. The gate to the pool must be kept closed at all times.
9. People with open sores are not allowed in the pool.
10. Parents with small children in diapers must use caution and consideration for others in the pool.
11. Children under the age of fourteen (14) must be accompanied by an adult family member eighteen (18) years of age or older.

12. Pool hours are from 8:00 a.m. until 10:00 p.m.--
8:00 p.m. until 10:00 p.m. restricted to adults only.
13. Small beach balls and inflatable swim aids are allowed for small children.
14. No Styrofoam surfboards.
15. Residents must accompany their guests at the pool at all times.
16. No glass containers of any kind are allowed beyond the pool gate.
17. No beverages allowed within four (4) feet of the waters edge.
18. No climbing over or through the fence to gain access to the pool.

Some of the above rules are either health & safety regulations from the County or State.

ARTICLE 5.1 Architectural Control. No improvements, including, but not limited to, any fence, patio, deck, terrace, or screened enclosure shall be erected, constructed or removed, nor shall any addition to or any change, replacement, or alteration thereof be made without the prior written approval of the Board of Directors. Additionally, all recreational equipment of a semi-fixed nature such as swing sets, above-ground pools, spas, or accessory buildings or structures, shall require approval by the Board of Directors in accordance with the requirements herein. The Board is hereby authorized and empowered to create written standards, criteria, and specifications governing the procedures for application for and the granting of approval of any proposed improvements. The board of Directors may delegate their authority stated herein to a committee to be formed for the purposes stated herein. No proposed improvements shall be approved which are not in harmony with the external design and architectural scheme of the Project. Prior to any such construction, the Owner shall obtain written approval from the Board of Directors or its designated body.



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5.2 Procedure Before the Board of Directors or its Delegated Body. Prior to the commencement of any work on the premises contemplated for improvement or the placing of any personal property of a semi-fixed nature an applicant must submit to the Board two (2) complete sets of plans and specifications prepared by a professional and drawn to scale for any improvement for a structure of any kind or a plan showing the location of said personal property or landscaping, together with such fully executed application form and fees as may then be required by Board and such additional information as required by this Declaration. No later than thirty (30) business days after receipt of said plans and specifications, the Board shall respond to the application in writing by approving said application, or disapproving said application. In the event the Board fails to respond within the said thirty day period, the plans and specifications shall be deemed approved. In the event of disapproval of plans and/or specifications as submitted, no work or construction shall be commenced in furtherance of the proposed improvement. The address of the Cypress Bend Home Owners Association Board shall be: P. O. Box 362261, Melbourne, Florida 32936-2261.

5.3 Application to Developer. Notwithstanding anything contained herein to the contrary, the foregoing provisions of this Article 5 shall not apply to the Developer, its assignees, designees, and agents or any Parcel owned by the Developer until such Parcel is sold.



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IN WITNESS WHEREOF, this Declaration has been executed by the President and Secretary of Cypress Bend Homeowner's Association as of the date first above written.



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OR Book/Page: 4261 / 0381

CYPRESS BEND HOMEOWNER'S ASSOCIATION

Lakaine Chop
Type Name Lakaine Chop

By: Sheila Sawyer
Sheila Sawyer
President

Gail Dixon
Typed Name GAIL DIXON

CORPORATE SEAL

Lakaine Chop
Type Name Lakaine Chop

Robert Ingalls
Robert Ingalls
Secretary

Gail Dixon
Typed Name GAIL DIXON

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 5th day of DECEMBER, 2000, by Sheila Sawyer, President, and Robert Ingalls, Secretary of Cypress Bend Homeowner's Association, who are well known to me or who produced FL DL as identification and who did not take an oath.

Errol W. Reid
NOTARY PUBLIC

ERROL W. REID
(Type Notary Name)

My Commission expires: 5-26-2003

(SEAL)



Prepared by
James L. Reinman
1825 S. Riverview Dr.
Melbourne, FL 32901

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RECORDED AND VERIFIED
BY THE COUNTY CLERK
OF BREVARD COUNTY, FLORIDA
FEB 3 1989

DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

CYPRESS BEND

THIS DECLARATION OF COVENANTS AND RESTRICTIONS is made as of this 6th day of December, 1988, by LAND HOLDINGS ASSOCIATES, INC., a Florida corporation (the "Developer").

WHEREAS, Developer is the owner of the property legally described below (the "Property");

WHEREAS, it is the intent of Developer to establish a general plan and uniform scheme of development and improvement of the Property; and

WHEREAS, Developer wishes to provide for the preservation and enhancement of property values, amenities, and opportunities within the Property in order to contribute to the personal and general health, safety, and welfare of the property owners and residents therein, and to maintain the land and improvements therein, and to this end desires to subject the Property to the covenants, restrictions, easements, "Assessments" (as hereinafter defined), charges, liens, and other provisions hereinafter set forth, each and all of which is and are for the benefit of the Property and each "Parcel Owner" (as hereinafter defined).

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer hereby submits the Property to the following covenants, restrictions, easements, Assessments, charges, liens and other provisions.

ARTICLE 1

DEFINITIONS AND LEGAL DESCRIPTION

1.0 The following terms, as used in this Declaration, shall have the following meanings herein and in all exhibits and amendments hereto:

(a) "Articles" means the Articles of Incorporation of the Association.

(b) "Assessment" means a share of the Funds required for the payment of "Common Expenses" (as hereinafter defined) which, from time to time, is assessed against each "Parcel" (as hereinafter defined). This definition shall in no way preclude the making and collection of "Special Assessments" (as hereinafter defined), as provided for in this Declaration.

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RECORDED AND VERIFIED
BY THE COUNTY CLERK
OF BREVARD COUNTY, FLORIDA
FEB 3 1989

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(c) "Association" means Cypress Bend Homeowners' Association, Inc., a Florida corporation not-for-profit, and its successors and assigns.

(d) "Board" means the Board of Directors of the Association.

(e) "By-Laws" means the By-Laws of the Association.

(f) "Common Property" means Tracts "A", "B", "C", "D" and "E", as depicted upon the Plat, together with any easement rights reserved and described upon the Plat, including any "Improvements" (as hereinafter defined) now or hereafter constructed thereon, which are intended for the common use and enjoyment of the Parcel Owners and which are conveyed to the Association or which are dedicated to the Association on any recorded plat of the Property and all other property, real or personal, tangible or intangible, which may at any time be acquired by the Association.

(g) "Common Expenses" means expenses for which the Parcel Owners are liable to the Association as provided for in this Declaration.

(h) "Declaration" means this Declaration of Covenants and Restrictions for Cypress Bend, all exhibits hereto, and the "Rules and Regulations" (as hereinafter defined).

(i) "Developer" means Land Holdings Associates, Inc., its grantees, successors, and assigns. A Parcel Owner shall not, solely by reason of the purchase of a Parcel, be deemed a successor or assignee of Developer or of the rights of Developer under this Declaration, unless such Parcel Owner is specifically so designated as a successor or assignee of such rights in the instrument of conveyance or other instrument executed by Developer.

(j) "Guest" means an individual who resides on the Property at the invitation of the parcel owner or immediate family on a temporary basis for a period less than sixty (60) days.

(k) "Improvements" means all structures, or any portion thereof, and artificial changes to the natural environment, located on the Property.

(l) "Institutional Mortgagee" means (i) any insurance company; federal, national, or state bank or savings and loan association; profit-sharing trust; pension fund; real estate investment trust; Massachusetts business trust authorized to do business in the State of Florida; agency of the United States Government; any other generally recognized institutional lender;

and any "Secondary Mortgage Market Institution" including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration, and Veterans Administration and such other Secondary Mortgage Market Institutions as the Board shall hereafter approve in writing; that is the holder, insurer, or guarantor of any recorded first mortgage lien on the Property or any portion thereof, including any Parcel; (ii) the Developer; and (iii) any and all investors or lenders, or the successors and assigns of such investors or lenders which have loaned money to Developer to acquire or construct improvements upon the Property; and who are the holders of a mortgage lien on the Property or any portion thereof, including any Parcel.

(m) "Invitee" shall mean a person who enters the Property by invitation, express or implied, or by connection with the owner's business or with an activity the owner conducts or permits to be conducted on his Property and there is mutuality of benefit or benefit to the owner.

(n) "Lot" means any tract of land depicted and designated by a number on the recorded plat of the Property and which is intended as a site for a "Unit" (as hereinafter defined).

(o) "Member" shall mean and refer to all those Owners who are members of the Association as provided in Article III hereof.

(p) "Mortgagee of Record" means the holder of any recorded mortgage lien on the Property or any portion thereof, including a Parcel. This definition includes an Institutional Mortgagee.

(q) "Parcel" means a Lot and the Unit located thereon, if any.

(r) "Parcel Owner" or "Owner" means any owner of record fee title to or fee interest in a Parcel.

(s) "Plat" shall mean and refer to the recorded subdivision plat of Cypress Bend, which plat is recorded in Plat Book 35, Page 64, Public Records of Brevard County, Florida.

(t) "Project" shall mean and refer to the residential townhouse community located on the Property to be known generally as Cypress Bend.

(u) "Project Documents" means collectively this Declaration, all exhibits to the foregoing and all of the other

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instruments and documents referred to in the foregoing which have been or shall be executed in connection with the Property.

(v) "Property" shall mean and refer to that established in Paragraph 1.1.

(w) "Rules and Regulations" means the rules, regulations, and resolutions governing the use, occupancy, maintenance, and operation of the Common Property adopted pursuant to this Declaration, as they may from time to time be amended.

(x) "Special Assessment" means any assessment levied against Parcel Owners by the Association other than Assessments.

(y) "Transient" shall be defined as provided in Chapter 509, Florida Statutes.

(z) "Unit" means any residential dwelling unit constructed on a Lot.

1.1 The real Property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration and the restrictions herein is located in Brevard County, more specifically known as Cypress Bend, and legally described on Exhibit "A" attached hereto and made a part hereof.

ARTICLE 2

PLAN OF DEVELOPMENT

2.0 The Project. The Developer intends to construct and develop a residential townhouse community on the Property to be known generally as Cypress Bend (the "Project"). The Project, as presently contemplated, shall consist of approximately 150 non-condominium townhouse Parcels, a swimming pool, tennis courts, a lake, roadways, parking lots, other open landscaped areas, force main and lift station.

2.1 Submission to Declaration. The Property shall be submitted to all of the terms of this Declaration upon recordation hereof amongst the Public Records of Brevard County, Florida.

ARTICLE 3

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

3.0 Membership. Every person or entity who is a record fee simple owner of a Parcel in Cypress Bend, including the Developer at all times so long as it owns all or any part of the Property

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subject to this Declaration, shall be a member of the Association. Notwithstanding anything else to the contrary set forth in this section, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a member of the Association.

3.1 Voting Rights. The Association shall have two (2) classes of voting memberships:

Class A. Class A members shall be all those Owners as defined in Article 1 with the exception of the Developer (as long as the Class B membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but, subject only as provided in the following sentence in no event shall more than one vote be cast with respect to any such Lot.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one vote, plus three (3) votes for each vote entitled to be cast in the aggregate at any time and from time to time by the Class A Members. The Class B membership shall cease and convert to Class A membership and terminate one (1) year after the last Lot within the Properties has been sold and conveyed by the Developer, or sooner at the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

3.2 Control of Association. So long as Developer retains control of the Association, Developer shall have the right to appoint all members of the Board and the Directors of the Association which the Association is entitled to appoint. At the "Turnover Date" (as hereinafter defined), Developer shall turn over control of the Association to the Parcel Owners other than the Developer and shall convey the Common Property by special warranty deed to the Association in fee simple, subject to all of the terms hereof, the standard exceptions contained in an ALTA type A form of title insurance policy, and all other matters of record, other than mortgages or liens. The "Turnover Date" shall be the earlier of the following events:

(a) Twelve (12) months after seventy-five (75%) percent of the total Parcels to be contained in the Property have been conveyed to Parcel purchasers; or

(b) Five (5) years after the conveyance of the first

Parcel in the Project, provided that fifty percent (50%) have been conveyed.

3.3 Voluntary Conveyance of Common Property. Notwithstanding anything contained herein to the contrary, the Common Property is being dedicated to the Association.

3.4 Limitations on Association Action. Unless at least two-thirds (2/3) of the Parcel Owners or two-thirds (2/3) of the institutional Mortgagees (based on one (1) vote for each first mortgage owned) have given their prior written approval, the Association shall not:

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Property or any portion thereof. The granting Property or any portion thereof. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Property by the Association is not a transfer within the meaning of this clause.

(b) Change the method of determining the obligations, assessments, dues, or other charges that may be levied against a Parcel Owner;

(c) By act or omission change, waive, or abandon any scheme of regulations of their enforcement, if any, contained in this Declaration pertaining to the architectural design or the exterior appearance of Units, the exterior maintenance of Units, the maintenance of any "Party Walls" and "Party Roofs" (as hereinafter defined), party walks, common fences and driveways which are a part of the Common Property or the upkeep of any lawns and plantings located on the Property; or

(d) Amend or fail to comply with the provisions of Paragraphs 8.3.1 and 8.3.2 hereof relating to casualty insurance.

3.5 Association's Right to Improve. Subject to the rights reserved to the Developer under this Declaration, the Association shall have the right to make improvements, alterations, or modifications to the Common Property which do not adversely affect or materially interfere with the rights of any Parcel Owner, provided such improvements, alterations, or modifications are first approved by the Board of Directors. The cost thereof shall be assessed as Common Expenses to be collected from all of the Parcel Owners. The Association shall also have the right and be responsible for painting the exterior walls of all units so as to maintain the external appearance and condition of said units. The cost thereof shall be assessed as common expenses to be collected from all of the Parcel Owners.

ARTICLE 4

COMMON PROPERTY

4.0 Title to Common Property. Notwithstanding the manner in which fee simple title to the Common Property may be held, the Association shall be responsible for the management, maintenance, and operation of the Common Property, and for the payment of all property taxes and other assessments which are liens against the Common Property. The Association shall also be responsible for mowing the Owners' Lots subject to any limitations stated otherwise herein. Notwithstanding the Association's responsibility for maintaining said Lots, each Lot is owned in fee simple by the Owner and shall not be deemed common property for which an easement is granted to all Owners. Each Owner shall have the right to prohibit individuals, other than the Association or its agents, from entering said Lot. In the event an Owner's Parcel is damaged as a result of prohibited entrance to the Lot, then said individuals shall be liable to the Owner to the extent of the damage incurred.

4.1 Maintenance of Stormwater Management System. This Declaration is subject to all covenants, restrictions, conditions and easements set forth in the Stormwater Maintenance Agreement encumbering the Property and executed by the Developer, the Association and the City of Melbourne, Florida, now or hereafter recorded in the Public Records of Brevard County, Florida. To the extent said Stormwater Maintenance Agreement may conflict herewith, the Stormwater Maintenance Agreement shall prevail. This Section 4.1 may not be released or amended without the consent and joinder of the City of Melbourne, Florida.

4.2 Rules and Regulations. The Association, through its Board of Directors, is hereby authorized and empowered to adopt Rules and Regulations governing the use, occupancy, maintenance, and operation of the Common Property, and such Rules and Regulations may be amended from time to time. Each Parcel Owner, his family, guests, invitees, and lessees shall be subject to the provisions of the Rules and Regulations as promulgated from time to time. Copies of all Rules and Regulations established hereunder and any amendments thereto shall be made available to all Parcel Owners upon request, during normal business hours, at the office of the Association.

4.3 Owner's Easements of Enjoyment. Subject to the provisions hereinbelow, the Common Property is hereby declared to be subject to a perpetual, non-exclusive right and easement in favor of each Parcel Owner, his family, guests, invitees, and lessees, for all usual and proper uses and for the furnishing of services and facilities for which the same are reasonably intended. Such right and easement shall be appurtenant to, and shall pass with, the title to each parcel.

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4.4 Extent of Owner's Easements. The rights and easements of enjoyment in and to the Common Property shall be subject to the following:

(a) The rights of Developer and the Developer and the Association to mortgage the Common Property.

(b) The right of the Association to impose fines and to suspend the enjoyment rights easements of any Parcel Owner for any period during which an Assessment remains unpaid by that Parcel Owner.

(c) The right of the Association to suspend the enjoyment rights and easements of any Parcel Owner for any period during which such Parcel Owner is in violation of any of the Project Documents.

(d) The right of the Association to maintain the Common Property.

(e) The rights of the Developer and the Association to dedicate or transfer all, or any part, of the Common Property to any governmental or quasi-governmental agency, authority, utility, water management or water control district.

(f) Restrictions contained on any plat, or filed separately, with respect to all or any portion of the Property.

(g) All of the provisions of the Project Documents.

(h) In case of any emergency originating in, or threatening any Unit, regardless of whether the Parcel Owner is present at the time of such emergency, the Board of Directors of the Association, or any other person authorized by the Association, or the management agent under a management agreement, shall have the right to enter such Unit, for the purpose of remedying or abating the cause of such emergency.

(i) All rights reserved by Developer for future development of the PUD. As a material condition of ownership of a Parcel, each Parcel Owner, by accepting a deed to a Parcel, releases Developer from any claim for interference with his quiet enjoyment of his Parcel or the Common Property, due to the development of the PUD. Each Parcel Owner acknowledges and agrees that Developer shall have the sole right to design, construct, develop, and improve the Property.

ARTICLE 5

USE RESTRICTIONS AND LAND USE COVENANTS

5.0 Uniform Plan. Because of certain unique features of the development of the Property, and the continuing necessity to preserve the plan of development, the Developer hereby sets forth restrictions as to the use of the Property, which covenants shall be deemed "to run with the land". Developer hereby declares the Property to be committed to the following covenants and restrictions:

(a) Single Family Occupancy. Each Parcel shall be occupied and used by the Owner, his immediate family, guests, invitees, and lessees, as defined in Article 1, as a single family residence with no more than two (2) individuals occupying a bedroom and for no other purpose, subject to the rights of the Developer as set forth herein. No separate part of a Parcel may be rented and no transient may be accommodated therein. No trade, business, profession, or other type of commercial activity may be conducted on any Parcel with the exception of Developer's real estate sales office or agent.

(b) Pets. A Parcel Owner shall not be permitted to keep or harbor in his Unit, as pets, more than a total of two (2) dogs and domestic cats with a combined weight of seventy-five (75) pounds, subject to the following provisions. Such dogs or cats may not be kept for the purpose of breeding or for any commercial purposes whatsoever. Such dogs or cats must be leashed whenever outside the Unit, and must be walked only in areas designated for such purpose. Any Parcel Owner having a dog or cat shall also abide by any Rules and Regulations promulgated by the Board regarding animals, livestock, or poultry on the Property. Other common household pets kept permanently caged or in a bowl may be kept in a Unit, provided such pet is not kept for the purpose of breeding or for any commercial purposes. No animal shall be allowed to create or cause any disturbance or nuisance of any kind. If any animal or pet does cause or create a nuisance or an unreasonable disturbance, the animal or pet shall be permanently removed from the Property within three (3) days from the date the owner receives written notice to such effect from the Board of Directors. The owner of any pet or animal shall be liable for any and all damage caused by such pet or animal. Violation of this paragraph or of any of said Rules and Regulations may result in the termination of the Parcel Owner's right to keep such dog, cat or other household pet.

(c) Nuisances. No noxious, offensive or unlawful activity shall be carried on upon the Property, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other Owners. No use of any of the Lots shall be permitted where such use involves the emission of excessive odors, vibration, or smoke. No noise shall be permitted to be transmitted from one Unit to another. In the event the Board of

Directors determines that any noise is being transmitted to another Unit and that such noise is unreasonable (regardless of where that Unit is situated in relation to the offending Unit), then the Owner of such Unit shall, at his own expense, take such steps as shall be necessary to abate such noise to the satisfaction of the Board of Directors. In the event the Owner of such Unit fails to abate the noise, the Board of Directors shall take such steps as shall be necessary to abate the noise and the Parcel Owner shall be liable to the Association for all expenses incurred in abating the noise, including reasonable attorneys' fees. The determination by the Association that any activity on any Lot is violative of this Section shall be conclusive.

(d) No Use Which Increases Insurance. No Parcel Owner shall permit any use of his Parcel or make any use of the Common Property that will increase the cost of insurance upon the Common Property.

(e) Compliance with Law. All valid laws, zoning ordinances, and regulations of all governmental bodies having or asserting jurisdiction and all Rules and Regulations of the Association shall be observed. The responsibility of meeting the foregoing requirements shall be borne by the party responsible for the maintenance and repair of the property concerned.

(f) Exterior Areas. No Parcel Owner shall cause anything to be affixed, attached to, hung, displayed, or placed on the exterior walls, including awnings and/or storm or hurricane shutters, doors, windows of his Unit, except with the prior written consent of the Board of Directors. No change shall be made in the color of any exterior wall, window, door, glass, storm, or hurricane shutter or screen of a Unit, except with the prior written consent of the Board of Directors.

(g) Use of Recreational Facilities. Individuals under the age of eighteen (18) years old shall be prohibited from using the recreational facilities, including, but not limited to, the swimming pool, tennis courts and lake, unless accompanied by a Parcel Owner.

(h) Garbage and Trash Disposal; Storage or Display of Materials.

(1) No garbage, refuse, trash or rubbish shall be deposited except as permitted herein. All garbage containers shall be kept within the Unit except during pick up, if required to be placed by curb. The containers shall be kept in a clean and sanitary condition while deposited for pick up. Outside storage of said materials is specifically prohibited. All requirements made from time to time by applicable governmental

authorities for disposal or collection of waste shall be complied with.

(2) No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted. No clothing or cleaning articles shall be hung or displayed on any part of the Parcel.

(3) Storage or display of materials or products, including, but not limited to, aluminum cans, plastic containers, pickup truck tops, motorcycles, bicycles, recreational equipment and automotive parts shall not be permitted outside any building or other structure on any Lot.

(i) Unit Air Conditioners and Reflective Materials.

No air conditioning wall-type 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 as may be approved by the Board of Directors.

(j) Fences. No fences of any kind shall be permitted on any Lot or portion thereof, unless installed by the Developer or approved by the Board of Directors or its delegated body.

(k) No Signs. No signs, advertisements, or notices of any type shall be displayed on, placed on, or affixed to any part of the Parcel or Common Property, except for one (1) "FOR SALE BY OWNER" sign or real estate company "For Sale" sign so long as the sign does not exceed two (2) feet by two (2) feet and is no higher than eighteen (18) inches from the ground. The sign shall have a white background with black lettering in block style print. The Developer shall be exempt from all requirements of this subsection (k).

(l) Parking. The parking of vehicles in the Subdivision is restricted as follows:

(1) Automobiles. Automobiles which do not display logos or advertising shall be permitted to be parked in driveways and garages. Automobiles with logos or advertising shall be parked only in garages. The Board of Directors, at its sole discretion, may grant an exception to permit law enforcement vehicles to be parked in driveways.

(2) Passenger Vans. Passenger vans which do not display advertising or logos shall be permitted to be parked in driveways and garages so long as removable ladders or other commercial equipment is not stored on the exterior of said van. A "Passenger Van" is defined as a van with permanent seating for more than three (3) passengers, is not "outfitted for recreational purposes" and has non-commercial license plates.

"Outfitted for recreational purposes" shall mean a van that has either 110-volt electrical service and LP gas or sanitary facilities.

(3) Trucks, Non-Passenger Vans and Motorcycles.

Trucks, non-passenger vans and motorcycles must be parked in garages. Notwithstanding the foregoing, service, delivery, repair trucks and vans may be parked in the Subdivision during regular business hours, as needed for providing services, deliveries or repairs to a Parcel or Owner. On no event shall any of these vehicles be parked overnight in the Project. A non-passenger van is a van that does not comply with the definition of a passenger van.

(4) Travel Trailers, Motor Coaches, Motor Homes, Mobile Homes, Boats. Any other vehicles including, but not limited to, travel trailers, motor coaches, motor homes, mobile homes and boats, not specifically permitted by Sections (a) through (c) or otherwise herein, shall not be parked in the Project at any time unless parked in a garage or other areas as may be subsequently allowed for that use.

(5) Emergency Vehicles. Emergency vehicles including, but not limited to, fire rescue trucks, ambulances, fire trucks, police cars and police motorcycles, may be parked in the Subdivision as needed for providing emergency services to Owners in the Subdivision.

(6) Repair of Vehicles. Maintenance or repair shall not be performed upon any boat or motor vehicle upon any Lot or portion of any Lot or Common Property.

(7) Abandoned Vehicles. No Lot or any portion thereof shall be used as a junkyard. No stripped, unsightly, offensive, wrecked, junked or dismantled vehicles shall be parked, permitted, stored or located upon any Lot or street in the Project. All vehicles must have current license plates and insurance.

(8) Use of Vehicle or Boat for Living Purposes. No vehicles or boats shall be used for living purposes.

(9) Lawns. No vehicles shall be parked on any lawn, yard or other area not established for vehicular use by the Board of Directors.

(10) Overnight Parking. Notwithstanding anything to the contrary, there shall be no overnight parking in the street of any vehicles.

(11) Disputes. In the event of a dispute

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concerning the type of vehicle, the manufacturer's classification of the vehicle shall control,

(12) Violations. In the event any vehicles are parked in violation of the provisions herein, the Association shall have the right to authorize the towing of any vehicles and to collect from the offending Owner the costs thereof, as a Special Assessment against such Owner.

(m) Filling In Prohibited. No Lot or Parcel shall be increased in size by filling in the waters on which it abuts. The elevation of the Lot shall not be changed so as to materially affect the surface grade of the surrounding Lots, or obstruct the drainage in any manner. This provision shall not apply to the Developer, its successors, or assigns.

(n) Temporary Structures. No structure or object of a temporary character including, but not limited to, house trailers, vans, tents, shacks, sheds, dog houses, greenhouses, and recreational equipment such as swing sets, volleyball nets and lawn games, shall be erected, kept, or maintained on the Parcel or any part thereof. This restriction shall not apply to temporary structures used by Developer in connection with development, construction, or sale of any property in the PUD.

(o) Antennae. No radio, television, or other electronic antennae, aerial, or satellite receiving dish, or other reception or transmission device may be erected or maintained anywhere on the Property, unless installed by Developer or the Association.

(p) Subdivision of Parcels. No Parcel may be subdivided or partitioned in kind.

(q) Laundry. No portion of the Property shall be used for the drying or hanging of laundry.

(r) Storms. Units may be boarded up only when there is an imminent threat of a storm or hurricane. In no event shall any Unit be boarded up for any period after the imminent threat of a storm has passed. No hurricane or storm shutters shall be installed or maintained unless they are first approved, in writing, by the Board.

(s) Garages. No garage shall be permanently enclosed or converted to living space. The doors of all garages shall be kept in a useful operating condition and shall be closed at all times, except as needed to permit the Owner to put a car in or out of the garage. It shall not be left open to facilitate any work or hobbies inside the garage.

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(t) Trees. No tree or shrub, the trunk of which exceeds three (3) inches in diameter at one foot (1') above the natural grade shall be cut down or otherwise destroyed without the prior express written consent of the Board of Directors or its delegated body.

(u) Artificial Vegetation. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved in advance and in writing by the Board of Directors or its delegated body.

(v) Prohibitions regarding Lake. There shall be no fishing, boating or swimming by Owners or their immediate families, invitees, guests or pets in the lake which is part of the Common Property herein.

5.1 Architectural Control. No Improvements, including, but not limited to, any fence, patio, deck, terrace, screened enclosure or landscaping shall be erected, constructed or removed, nor shall any addition to or any change, replacement, or alteration thereof be made without the prior written approval of the Board of Directors. Additionally, all recreational equipment of a semi-fixed nature such as swing sets, above-ground pools and spas, shall be approved by the Board of Directors in accordance with the requirements herein. The Board is hereby authorized and empowered to create written standards, criteria, and specifications governing the procedures for application for and the granting of approval of any proposed Improvements. The Board of Directors may delegate their authority stated herein to a committee to be formed for the purposes stated herein. No proposed Improvements shall be approved which are not in harmony with the external design and architectural scheme of the Project. Other than fences constructed by the Developer, fences may be no greater than four (4) feet in height and may only be constructed of wood, consistent with the exterior of the Unit. Prior to any such construction, the Owner shall obtain written approval from the Board of Directors or its designated body. If a fence is constructed on a Lot in accordance with the above requirements, thereby impeding the Association's access for maintaining the lawn, the Association shall be authorized to charge the Owner an additional monthly assessment. The Owner shall be advised of the additional assessment amount at the time the Board approves the construction or erection. The amount shall be determined by the Board of Directors based upon the extent of the impediment. If the erection of a fence by an Owner on his Lot requires the Association to modify any irrigation system, the Parcel Owner shall be charged, as a special assessment, the sum expended by the Association to make said modification.

5.2 Procedure Before the Board of Directors or its Delegated Body. Prior to the commencement of any work on the

premises contemplated for improvement or the placing of any personal property of a semi-fixed nature an applicant must submit to the Board two (2) complete sets of plans and specifications prepared by a professional and drawn to scale for any improvement for a structure of any kind or a plan showing the location of said personal property or landscaping, together with such fully executed application form and fees as may then be required by the Board and such additional information as required by this Declaration. No later than thirty (30) business days after receipt of said plans and specifications, the Board shall respond to the application in writing by approving said application, or disapproving said application. In the event the Board fails to respond within said thirty-day period, the plans and specifications shall be deemed approved. In the event of disapproval of plans and/or specifications as submitted, no work or construction shall be commenced in furtherance of the proposed improvement. The initial address of the Board shall be: 1775 West Hibiscus Street, Suite 215, Melbourne, Florida 32935.

5.3 Application to Developer. Notwithstanding anything contained herein to the contrary, the foregoing provisions of this Article 5 shall not apply to the Developer, its assignees, designees, and agents, or to any Parcel owned by the Developer until such Parcel is sold.

ARTICLE 6

EASEMENTS

6.0 Easements for Unintentional and Non-Negligent Encroachment. In the event that any Unit shall encroach upon any Common Property or another Lot for any reason not caused by the purposeful or negligent act of the Parcel Owner or the agent of such Parcel Owner, then an easement appurtenant to the Lot on which such Unit is located shall exist for the continuance of such encroachment into the Common Property or other Lot, for so long as such encroachment shall naturally exist. In the event that any portion of the Common Property shall encroach upon any Parcel, then an easement shall exist for the continuance of such encroachment of the Common Property into any Parcel for so long as such encroachment shall naturally exist.

6.1 Easements for Utilities and Other Services. Easements are hereby granted, reserved, and/or created under, through, and over the Property, as described upon the Plat for utility, cable television, and other services in order to serve the Property. Any easement reserved for public utilities as set forth on the Plat shall also be for the use of cable television services; provided, always, that said cable television service facilities do not interfere with any other public utility facilities within said easements. A Parcel Owner shall do nothing within or

outside his Parcel which may or does interfere with or impair the provision of such utility or other services or the use of these easements.

6.2 Easements for Drainage Systems. Easements for installation, operation and maintenance of all drainage systems which affect the Property are hereby granted, reserved, and/or created under, through, and over all portions of the Property in favor of all Parcel Owners and the Association with respect thereto.

6.3 Easements for Maintenance. Easements over, through, and across the Property, including all Parcels, are hereby granted, reserved, and/or created in favor of the Developer, the Association and any agents, contributors, employees of either of them, for the purpose of maintaining the Property including, but not limited to, the lawns and landscaping located on all Parcels as provided for herein.

6.4 Access at Reasonable Hours. For the purpose solely of performing the Lot and exterior maintenance authorized by this Article, the Association, through its duly authorized agents or employees or independent contractors, shall have the right, after reasonable notice to the Owner, to enter upon any Lot at reasonable hours on any day to accomplish such work.

6.5 Additional Easements. The Developer, so long as the Developer owns any unsold Parcel, and thereafter the Association on its own behalf and on behalf of all Parcel Owners (who hereby appoint the Developer and the Association, as the case may be irrevocably, as their attorney-in-fact for such purposes), shall have the right to grant (i) such additional electric, drainage, gas, cable television, or other utility or service permits, licenses, and easements, or relocate any existing utility or service easements or drainage facilities (subject to applicable restrictions), in any portion of the Property, (ii) access permits, licenses, and easements or relocate any existing access easements in any portion of the Property; and (iii) permits, licenses, and easements over the Common Property for purposes other than utilities and access; all as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Property, or any portion thereof, or for the general health or welfare of the Parcel Owners, or for the purpose of carrying out any provisions of this Declaration or of the other Project Documents, provided that such easements or the relocation of existing easements shall not prevent or unreasonably interfere with the reasonable use of the Units for their intended purposes. The Association, on behalf of itself and all Parcel Owners (as such Owners' attorney-in-fact), shall also have the right to transfer title to utility-related equipment, facilities, or material to any public utility company or governmental agency which is assuming the obligation to

maintain such equipment, facilities or material. In connection with the foregoing, bills of sale may be granted for items of personal property owned or governed by the Association. Furthermore, the Association shall have the authority to take any other action, on behalf of itself and all Parcel Owners (as such Owners' attorney-in-fact), to satisfy the requirements of any public utility company or governmental agency to which any such utility-related equipment, facilities, or material are to be transferred.

6.6 Ingress and Egress. A non-exclusive easement in favor of each Parcel Owner, his immediate family, guests, invitees, and lessees, shall exist (i) for pedestrian traffic over, through and across sidewalks, streets, paths, walks, and other portions of the Common Property as may from time to time be intended and designated for such purpose and use and (ii) for vehicular and pedestrian traffic over, through, and across such portions of the Common Property as may from time to time be paved and intended and designated for such purpose and use. Developer, its designees and agents, shall have a non-exclusive easement for ingress and egress over the Common Property.

6.7 Developer's Easements. The Developer, its designees and agent, shall have the right, in their sole discretion, to enter upon the Property from time to time and to take all actions necessary or convenient for the purpose of (i) completing the construction of the Project or any part thereof, or any Improvements or Units located or to be located thereon; (ii) constructing any and all improvements on the other portions of the PUD; and (iii) repairing, replacing and maintaining the Common Property where the Association fails to do so, or for any other purpose, provided such activity does not prevent or unreasonably interfere, in the opinion of the Developer, with the use or enjoyment of the Property by the Parcel Owners.

6.8 Sales and Related Activities by Developer. So long as the Developer owns any unsold Parcels the Developer, its designees and agent, shall have the right to use any such Parcels as sales models and sales offices, to show sales models and the Common Property to prospective purchasers or lessees of Parcels, to erect on the Property signs and other promotional material, to advertise Parcels for sale or lease, and for other similar purposes the Developer deems appropriate.

ARTICLE 7

ASSESSMENTS; APPORTIONMENT AND COLLECTION

7.0 Affirmative Covenant to Pay Assessments. Except as provided elsewhere herein, the Developer (and each party joining in this Declaration or in any supplemental declaration), for all Parcels hereby covenant and agree, and each Owner of any Parcel

by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association annual Assessments or charges for the maintenance, management, operation and insurance of the Common Areas as provided elsewhere herein, including such reasonable reserves as the Association may deem necessary, capital improvement Assessments, as provided elsewhere herein, Assessments for maintenance as provided herein and all other charges and Assessments hereinafter referred to, all such Assessments to be fixed, established and collected from time to time as herein provided.

In addition, special Assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots or Owners as contemplated in this Declaration.

Such a Special Assessment may be imposed by the Association on Owners causing damage to any portion of the Common Areas as a result of misuse, negligence, failure to maintain or otherwise. The 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.

7.1 Purpose of Assessments. The regular Assessments levied by the Association shall be used exclusively (i) to fulfill the covenants contained in this Declaration; (ii) for the maintenance and preservation of the Common Areas and the services and amenities provided for herein; (iii) for capital improvements and reserves (if any); and (iv) to preserve the property for the health, safety, welfare and benefit of the Parcel Owners, their families, guests and tenants, all as provided for herein. Special Assessments may be levied for purposes specified herein or as authorized by the Association from time to time. Special Assessments may be levied against all Parcels for expenses common to the PUD as a whole and for benefits derived by all Parcels, or against individual Parcels deriving benefits therefrom or responsible for obligations as set forth in these covenants and restrictions.

7.2 Date of Commencement of Annual Assessments; Due Dates. The annual Assessments provided for in this Article shall commence on the 15th day of the month next following the 15th day of February, 1989 and shall be applicable through December 31 of such year. 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 annual, semi- or quarter-annual installments as so determined and in the amount determined by the Board of Directors of the Association. 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 shall be fixed in the Board resolution authorizing such Assessment.

7.3 Assessment Implementation Procedures. The Board of Directors of the Association shall fix the date of commencement and the amount of the Assessment against each Lot subject to the Association's jurisdiction 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 and Assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

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

Subject to the provisions hereof, the 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 Association, setting forth whether such Assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment of any Assessment to the Association therein stated to have been paid.

The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services. The Association shall have all other powers provided in its Articles of Incorporation and By-Laws.

7.4 Collection of Assessments. The Association shall collect the Assessments of the Association.

7.5 Effect of Non-Payment of Assessment; Personal Obligation; the Lien; Remedies of the Association. If the Annual, Special and other Assessments, are not paid on the date(s) when due, then such Assessments 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 Lot which shall bind such property in the hands of the then Owner, its successors and assigns. The

personal obligation of the then Owner to pay such Assessment shall pass to his successors in title and recourse may be had against either or both. Except as provided herein with respect to Special Assessments which may be imposed on one or more Parcels and Owners to the exclusion of others, all Assessments imposed by the Association shall be imposed against all Parcels subject to its jurisdiction equally.

If any installment of an Assessment is not paid within fifteen (15) days after the due date, at the option of the Association, a late charge 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 each as aforesaid) or the next twelve (12) months' worth of installments may be accelerated and become immediately due and payable in full and all such sums shall bear interest from the dates when due until paid at the then highest lawful rate and the 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 Lot on which the Assessments and late charges are unpaid or may foreclose the lien against the Lot on which the Assessments and late charges are unpaid, or may pursue one or more of such remedies at the same time or successively, and attorneys' fees and costs of preparing and filing the claim of lien and the complaint, if any, in such action shall be added to the amount of such Assessments, late charges and interest, and in the event a judgment is obtained, such judgment shall include all such sums as above provided and reasonable attorneys' fees to be fixed by the court together with the costs of the action, and the Association shall be entitled to attorneys' fees in connection with any appeal of any such action.

In the case of an acceleration of the next twelve (12) months' worth of installments, 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 whose installments were so accelerated shall continue to be liable for the balance due by reason of such increase and Special Assessments against such Lot shall be levied by the Association for such purpose.

The lien granted to the Association shall further secure such advances for taxes and payments on account of superior mortgages, liens, or encumbrances which may be required to be advanced by the Association in order to preserve and protect its

lien, and the Association shall further be entitled to interest at the highest lawful rate on any such advances made for such purpose. Any person who shall acquire, by whatever means, any interest in the ownership of any Parcel, or who may be given or acquire a mortgage, lien, or other encumbrance thereon, is hereby placed on notice of the lien granted to the Association and shall acquire his interest in any Parcel expressly subject to such lien of the Association, upon its recording as hereinafter provided except as otherwise provided herein.

(a) The lien herein granted to the Association shall be effective from and after the time of recording by the Association of a Claim of Lien in the Public Records of Brevard County, Florida, stating the description of the Parcel encumbered thereby, the name of the record Owner, the amount due and the date due. The lien shall continue in effect until all sums secured by it, as by Statute only herein provided, shall have been fully paid. Such claim of lien shall include only Assessments which are due and payable when the claim of lien is recorded, plus interest, late charges, costs, attorneys' fees and advances to pay taxes, prior encumbrances, and other proper charges together with interest thereon, all as above provided. Such claim of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The claim of lien filed by the Association shall be subordinate to the lien of any mortgage or any other lien recorded prior to the time of the recording of the Association's claim of lien.

(b) Where an Institutional Mortgagee obtains a title to a Parcel as a result of foreclosure of its mortgage or where an Institutional Mortgagee or its designees accepts a deed to a Parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of Common Expenses or Assessments by the Association pertaining to such Parcel or chargeable to the former Parcel Owner which became due prior to acquisition of the title unless such delinquent Common Expenses or Assessments were secured by a claim of lien recorded prior to the recordation of the Institutional Mortgagee's mortgage.

(c) Any person who acquires an interest in a Parcel, except an Institutional Mortgagee as specifically provided herein, including, but not limited to, persons acquiring title by operation of law or at judicial sale, shall not be entitled to occupancy of the Parcel or the enjoyment of the Common Property until such time as all unpaid Common Expenses and Assessments due and owing by the former Parcel Owner have been paid in full.

(d) The Association shall have the right to assign its claim and lien rights for the recovery of any unpaid Common

Expenses and Assessments to the Developer, to any Parcel Owner or group of Parcel Owners or to any third party.

(e) Subordination of the Lien. The lien of the Assessments provided for in this Article shall be subordinate to tax liens and to the lien of any mortgage (recorded prior to recordation by the Association of a claim of lien, which mortgage encumbers a Lot) to any institutional lender and which is now or hereafter placed upon any property subject to Assessment; provided, however, that any such mortgagee when in possession or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such mortgagee acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser or mortgagee, shall hold title subject to the liability and lien of any Assessment coming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid Assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Section shall be deemed to be an Assessment divided equally among, payable by and a lien against all Lots subject to Assessment by the Association, including the Lots as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

(f) Developer's Liability for Assessments. Notwithstanding any provision that may be contained to the contrary in this instrument, for as long as Developer is the Owner of any Lot, the Developer shall not be liable for Assessments against such Lot, provided that the Developer funds any deficit in operating expenses (exclusive of reserves and management fees) of the Association. The Developer may at any time and from time to time commence paying such Assessments as to Lots that it or they own and thereby automatically terminate its obligation to fund deficits in the operating expenses of the Association, or at any time and from time to time elect again to fund deficits as aforesaid. When all Lots within the Properties are sold and conveyed to purchasers, the Developer shall not have further liability of any kind to the Association for the payment of Assessments or deficits.

7.3 Liability in Connection with Conveyance. In connection with any voluntary conveyance of a Parcel, the Grantee shall be jointly and severally liable with the Grantor for all unpaid Assessments against Grantor made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

7.4 No Election of Remedies. Institution of a suit at law to attempt to effect collection of the payment of any delinquent Assessment which shall prevent it from thereafter seeking enforcement of the collection of any sums remaining owing to it by foreclosure or otherwise, nor shall proceeding by foreclosure

to attempt to effect such collection be deemed to be an election precluding the institution of any suit at law or otherwise to attempt to effect collection of any sum then remaining due to the Association.

7.5 No Exemption from Liability for Assessments. No Parcel Owner may exempt himself from liability for any Assessments levied against him or his Parcel by waiver of the use of enjoyment of any water and sewage disposal services or the Common Property or by abandonment of the Parcel or in any other manner.

7.6 Collection by Developer. In the event that for any reason the Association shall fail to collect the Common Expenses or Assessments, then Developer shall have the right, but not the obligation, to collect the same. The right of Developer to collect the Common Expenses or Assessments shall terminate upon the Guaranty Expiration Date.

ARTICLE 8

COMMON EXPENSES

8.0 Definition of Common Expenses. The expenses and items described in this Article are hereby declared to be Common Expenses which the Parcel Owners are obligated to pay and the Association is obligated to collect as provided in Article 7 hereof.

8.1 Taxes. Any and all taxes levied or assessed from time to time against the Common Property or any personal property which is now or hereafter placed thereon, or otherwise owned by the Association, by any and all taxing authorities, shall be Common Expenses, including all taxes, charges, assessments, impositions, liens for public improvements, special charges, which may accrue thereon. In the event any of said taxes or assessments are property payable in installments, then the Association shall have the right to pay the same as such installments come due.

8.2 Utility Charges. Any and all charges levied for utilities used in connection with the Common Property, whether they are supplied by a public or private firm, shall be Common Expenses and the Association shall pay them monthly or as they otherwise come due. It is contemplated that this may include charges for gas, electricity, telephone, and all other types of utility service.

8.3 Insurance. Any and all premiums, fees, or other expenses with respect to insurance in connection with the Association and the Common Property shall be Common Expenses, including the following:

(a) Casualty. All insurable improvements which may be built or placed upon the Common Property and all property owned by the Association shall be incurred in an amount not less than one hundred (100%) percent of the maximum insurable replacement value thereof (exclusive of excavations and foundations), as determined annually by the insurance company providing the coverage. Said coverage shall afford protection against loss or damage by fire and all other hazards normally covered by the standard extended coverage endorsement and all such other risks as may from time to time be covered with respect to buildings of similar construction, location, and use, including, but not limited to, vandalism, malicious mischief, and windstorm, and all other risks or perils normally covered by the standard "all risk" endorsement, if available. Said policy may be subject to a deductibility clause not in excess of \$50,000.00.

(1) Use of Proceeds. In the event of the destruction of said insurable improvements by casualty for which insurance proceeds shall be payable, such insurance proceeds shall be paid to the Association who shall open an account with a banking institution doing business in Brevard County, Florida, for the purpose of providing a fund for the repair and reconstruction of the damage. The Association shall collect from the Parcel Owners, if necessary, and pay into such account, in addition to the insurance proceeds, such additional sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage. In the event of any damage to any insurable improvement or the destruction thereof, the Association shall repair or rebuild the same or construct new facilities similar to the old and shall utilize for this purpose any insurance proceeds received. The Association covenants and agrees to use its best efforts to cause the reconstruction or repair to be completed within six (6) months from the date proceeds sufficient for this purpose are made available to the Association. It is understood that the time of completion may be delayed beyond six (6) months by strikes, walkouts, acts of war or insurrection, fire, unusual delay in transportation, unavoidable casualties, lack of funds, or other causes beyond the control of the Association or the Association's contractor.

(b) Liability. The Association shall maintain a comprehensive general public liability and property damage insurance in limits of not less than \$300,000.00 for bodily injury, death, or property damage resulting from any one accident or occurrence. Said coverage shall include, but shall not be limited to, water damage, legal liability, hired automobile, non-owned automobile, off-premises employee coverage, bodily injury and property damage that results from the operation, maintenance, or use of the Common Property, and any legal liability that results from lawsuits related to employment contracts in which the Association is a party.

(c) Other. Such other insurance as the Board of Directors may from time to time determine to be necessary or beneficial.

(d) Waivers In Policies. To the extent appropriate and reasonably obtainable, all of the insurance policies purchased by the Association pursuant to this Article shall waive the insurer's right to:

(1) Subrogation against the Association and against the Parcel Owners individually and as a group;

(2) Pay only a fraction of any loss in the event of co-insurance or if other insurance carriers have issued coverage upon the same risk; and

(3) Avoid liability for a loss that is caused by an act or omission to act of the Board of Directors or any member of the Board of Directors or any of the Parcel Owners.

(e) Additional Provisions in Policies. All insurance policies purchased by the Association pursuant to the provisions of this Paragraph 8.3 shall provide that such policies may not be cancelled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds, including all Mortgagees of Record (as defined in this Declaration) and guarantors. Prior to obtaining any policy of casualty insurance, or any renewal thereof, the Board shall obtain an appraisal from a fire insurance company or other competent appraiser of the full insurable replacement value of the insured property (exclusive of excavations and foundation), without deduction for depreciation, for the purpose of determining the amount of insurance to be effected pursuant to this Article.

8.4 Maintenance and Repair of Property. The Association shall, from and after the recording of this Declaration, at its own cost and expense, keep and maintain, except as modified herein (i) the Common Property; (ii) with respect to fences all portions of the Lots outside of the Units, including, but not limited to, all lawns and other landscaping located thereon; and (iii) the "Party Roofs" (as hereinafter defined); in good and substantial repair and in a neat, attractive, clean and sanitary condition. All costs and expenses incurred by the Association in the performance of the duties imposed by this Paragraph shall be Common Expenses. The Association hereby agrees to protect and indemnify forever, save and hold Developer harmless from and against any loss, cost, damages, and expenses occasioned by or arising out of any breach or default in the performance or observance of any provisions, conditions, covenants, and stipulations herein contained or occasioned or arising by or out of any accident or injury or damage to any persons or property

whomsoever or whatsoever happening or occurring in or about or upon any portion of the property or upon the roadways, sidewalks, approaches, and appurtenances adjoining the same. Each Parcel Owner shall, at its sole cost and expense, keep and maintain all exterior portions of its Unit in good and substantial repair and in a neat, attractive, clean, and sanitary condition. Should a Parcel Owner fail to comply with its duties hereunder, the Association may, after notice to the Parcel Owner, perform such duties and assess the Parcel Owner therefor. Any such assessment may be collected in the manner set forth in Paragraph 7.2 of this Declaration and Article 6 of the By-Laws.

8.5 Management. The Association is hereby authorized and empowered to hire such employees or agents, including professional management agents or companies (which may be the Developer or an entity affiliated with the Developer), and purchase such equipment, supplies, and materials as may be needed to provide for the management, supervision, and maintenance of the Property. Such sums as may be necessary to pay for such labor, equipment, materials, and the salaries and expenses of such employees or agents shall be Common Expenses.

8.6 Enforcement of this Declaration. The Association shall have the right to enforce all of the covenants, restrictions, and other terms contained in or imposed by this Declaration. The Common Expenses include all fees, costs, and expenses incurred by the Association in connection with its enforcement rights.

ARTICLE 9

ENFORCEMENT

9.0 Duty to Comply. Each Parcel Owner shall be governed by and shall comply with the provisions of this Declaration. A violation of or attempt to violate any provision of this Declaration by any Parcel Owner shall entitle the parties described in Paragraph 9.1 below to all of the rights and remedies provided under any of the Project Documents or by law, including, but not limited to, institution of any proceeding at law or in equity against the offending Parcel Owner to restrain any violation or attempted violation of such provisions, to require specific performance of such provisions, to enforce any lien created by this Declaration, or to collect any sums otherwise owed hereunder.

9.1 Right to Enforce. The provisions of this Declaration may be enforced by the following parties in the following priority: (1) the Developer; (2) the Association; (3) the Owners of at least fifteen (15) Parcels. In the event a party with a lesser priority desires to enforce this Declaration, then that party must first give thirty (30) days' written notice to the party or parties with higher priority that the noticing party

intends to initiate enforcement upon the expiration of such thirty-day (30) period, and if during such period any of the parties with a higher priority do not either (i) initiate enforcement procedures, or (ii) make a determination that enforcement procedures shall not in such instance be instituted, then the noticing party may also initiate such enforcement procedures. A party not initiating enforcement procedures shall incur no liability whatsoever for such non-enforcement.

9.2 Attorneys' Fees. In any proceeding commenced with respect to an alleged violation of or attempt to violate any provision of this Declaration by a Parcel Owner, the prevailing party shall be entitled to recover all reasonable costs, including reasonable attorneys' fees through and including all post-judgment and appellate proceedings. The liability for such fees and costs shall be a personal obligation of such non-prevailing party and any amount thereof which remains due and unpaid shall be a continuing lien upon such non-prevailing party's parcel, collectible in the manner provided in Paragraph 7.2 of this Declaration and Article 6 of the By-Laws.

9.3 No Waiver. The failure of any party entitled to enforce any right, provision, covenant, or condition which may be granted by or contained in this Declaration shall not constitute a waiver of the right of such party to enforce such right, provisions, covenant, or condition in the future.

9.4 Remedies Cumulative. All rights, remedies, and privileges granted pursuant to the provisions of this Declaration or any of the other Project Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

9.5 Fines. Notwithstanding the availability of the other remedies described in this Article, the Association shall also have the power to assess reasonable fines as set forth in Article 6 of the By-Laws to enforce any of the provisions of this Declaration.

ARTICLE 10

AMENDMENT

10.0 Developer's Right to Amend. Except as limited by Paragraph 10.2 below, in addition to any other right of amendment provided for in this Declaration, in which case those provisions shall apply, until the Turnover Date Developer may, in its sole discretion and without the consent or joinder of any other party, by an instrument filed of record, amend the provisions of this

Declaration (other than Paragraph 8.3(a) hereof), so long as any such amendment does not substantially impair the plan of development of the Property as set forth herein.

10.1 Method of Amendment. Except as set forth in Paragraph 10.0 above or as otherwise provided herein, this Declaration may be amended only in the manner hereinafter provided. A resolution for the adoption of a proposed amendment may be made by the Board or by not less than twenty-five (25%) percent of all Parcel Owners. Except as elsewhere provided herein, proposed amendments must be approved at a regular or special meeting of the members of the Association, by a vote of:

(a) Not less than (i) seventy (70%) percent of the Board and (ii) two-thirds (2/3) of the Parcel Owners present and voting at a meeting of the members of the Association at which a quorum is present or thirty-five (35%) of all Parcel Owners entitled to vote, whichever is greater; or

(b) Not less than two-thirds (2/3) of all Parcel Owners entitled to vote; or

(c) Until the first Board is elected by Parcel Owners other than the Developer, by all of the Directors.

10.2 Restrictions on Amendments. Except as elsewhere provided in this Declaration:

(a) No amendment shall discriminate against any Parcel Owner or against any group of Parcel Owners, unless the Parcel Owner or Parcel Owners so adversely affected shall consent thereto.

(b) No amendment shall alter the basis for apportionment, assessment, or collection of Common Expenses in a manner which would disproportionately adversely affect any Parcel Owner or Parcel Owners, as opposed to other Parcel Owners, unless the Parcel Owner or Parcel Owners so adversely affected as well as all Institutional Mortgagees as to any such Parcel or Parcels shall consent thereto.

(c) No amendment shall either impair or prejudice the rights and priorities of any Mortgagees of Record or change the provisions of this Declaration with respect to Institutional Mortgagees, unless all Mortgagees of Record so adversely affected shall consent thereto.

(d) No amendment shall be made to this Declaration so long as the Developer holds title to any unsold Parcels, unless the Developer consents thereto. Such consent may be withheld by the Developer for any reason or no reason at all.

10.3 Scrivener's Error. Notwithstanding the provisions of Paragraphs 10.1 and 10.2 hereof, any Scrivener's error or omission may be corrected by the filing of an amendment to this Declaration consented to by the Association and any Parcel Owners or Mortgagees of Record directly affected by the amendment. No other Parcel Owner is required to consent to any such amendment. If there appears to be any other omissions or errors in this Declaration, Scrivener's or otherwise, and such error or omission does not materially adversely affect the rights and interests of Parcel Owners, then such error or omission may be corrected by the filing of an amendment to this Declaration executed by the Developer without the consent of any other party.

ARTICLE 11

PARTY WALLS AND ROOFS

11.0 Party Walls and Roofs. The common walls shared by Units and approximately located on the Lot lines as shown on the recorded plat of the Property, shall be party walls (individually a "Party Wall" and collectively the "Party Walls"). All Unit roofs shall be party roofs (individually a "Party Roof" and collectively the "Party Roofs"). The Party Walls and the Party Roofs shall be for the perpetual benefit of and use by the respective Owners of the Units served by such Party Walls and Party Roofs, including their respective grantees, successors, or assigns (the "Adjoining Owners").

11.1 Rights of Parcel Owners. Subject to the terms of this Declaration and the other Project Documents, Adjoining Owners shall have the right to the full use of the Party Walls and Party Roofs with respect to their Units, provided that any such use shall not infringe on the rights of or the enjoyment of the Party Walls(s) or Party Roof(s) by Adjoining Owner(s) or in any manner impair the value of any of the Party Walls or Party Roofs.

11.2 Alterations. Parcel Owners may not make any alterations or additions to a Party Wall or Party Roof without the prior written consent of the Adjoining Owner(s) and the Association.

11.3 Repair and Reconstruction. If it shall become necessary to repair or rebuild any Party Wall, the cost thereof shall be borne equally by the Adjoining Owners. If it shall become necessary to repair or rebuild any Party Roof, the cost thereof shall be paid by the Association as a Common Expense. Provided, however, that if any repair or reconstruction of a Party Wall or Party Roof is required solely because of the actions or failure to act of or on behalf of a single Adjoining Owner, with respect to a Party Wall, or one or more Adjoining Owners, with respect to a Party Roof, then the entire cost of

such repairs or reconstruction shall be borne solely by such wrongdoer(s). If an Adjoining Owner shall refuse or fail to pay his share of any expenses provided for in this Article, the other Adjoining Owner(s) or the Association may pay such expenses and are hereby granted a lien on the Parcel and all tangible personal property located thereon of the Adjoining Owner who has failed to pay his share of such expenses, together with interest at the rate of fifteen (15%) percent per annum from the date when such payments were due and any and all costs and attorneys' fees incurred in connection with the collection of any such sums. The enforcement of and all other matters concerning such lien shall be in accordance with the provisions of Paragraph 7.2 of this Declaration and Article 6 of the By-Laws. Whenever any Party Wall or Party Roof shall be rebuilt, it shall, to the extent reasonably possible, be erected in the same manner and at the same location as it was initially erected and shall be of the same size and of the same or similar materials and of like quality. Easements are hereby granted, reserved, and/or created over and through the Property, as may be reasonably required from time to time in connection with all repairs or reconstruction performed pursuant to this paragraph, including easements of access to any Parcel with respect thereto.

ARTICLE 12

INSTITUTIONAL MORTGAGEES

12.0 Access to Records. The Association shall make available to all members and Institutional Mortgagees, upon request, during normal business hours, current copies of this Declaration, the other Project Documents, and the books, records, and financial statements of the Association. For purposes of this paragraph, "available" shall mean business hours or under other reasonable circumstances.

12.1 Financial Statements. Any Institutional Mortgagee, upon written request, shall be entitled to a financial statement for the Association for the fiscal year of the Association immediately preceding the date of any such written request.

12.2 Taxes or Other Charges. Institutional Mortgagees may, jointly or singly, pay taxes or other charges which may or have become a charge against any portion of the Common Property and may pay overdue premiums on the hazard insurance policies required to be maintained by the Association as to the Common Property, or secure new hazard insurance coverage on the lapse of a policy. The Association agrees to reimburse immediately any Institutional Mortgagee(s) for any payments made by them pursuant to this paragraph.

12.3 Notices. Any Institutional Mortgagee, upon written request, shall be entitled to written notification from the

Association of (i) any default under this Declaration by any Owner of a Parcel in connection with which such Institutional Mortgagee holds a mortgage, which is not cured within 60 days including, but not limited to, any 60 day delinquency in the payment of Assessments or Special Assessments; (ii) any condemnation or casualty loss that affects either a material portion of the Project, the Common Property, or a Parcel in connection with which such Institutional Mortgagee holds a mortgage; (iii) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or (iv) any proposed action which requires the consent of a specified percentage of Mortgagees of Record of Institutional Mortgagees. Such written request shall identify the name and address of the Institutional Mortgagee and the Parcel or Parcels in connection with which each Institutional Mortgagee holds a mortgage.

12.4 Insurance Proceeds and Condemnation Awards.

Notwithstanding anything contained in this Declaration to the contrary, no Parcel Owner or any other party shall have priority over any rights of an Institutional Mortgagee pursuant to its mortgage in the case of payment to the Parcel Owner of insurance proceeds or condemnation awards for losses to or a taking of any portion of the Common Property.

ARTICLE 13

GENERAL PROVISIONS

13.0 Covenants Running with the Property. All provisions of this Declaration shall be construed to be covenants running with the Property and any other real property which may be submitted to the terms of this Declaration, and of every part thereof and interest therein, including, but not limited to, every Parcel and the appurtenances thereto, and every Parcel Owner and occupant of the Parcels or the Property or any part thereof or of any interest therein and his heirs, legal representatives, successors, and assigns, shall be bound by all of the provisions of this Declaration. Each Parcel Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law, or otherwise), and each occupant of a Parcel, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration are fair and reasonable in all material respects.

13.1 Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

13.2 Mortgage or Conveyance of Common Area. Any mortgage or conveyance of the Common Area, or any portion shall require

the consent of at least two-thirds (2/3) of the Lot Owners so long as there shall be a Class B membership. If ingress or egress to any residence is required through the common area, or any portion of it, any conveyance or encumbrances of such area shall be subject to an easement for ingress and egress in favor of the affected Lot owner or owners.

13.3 Binding Effect and Benefits. The Developer, the Association, and the Parcel Owners and their respective grantees, successors, or assigns, by acceptance of an instrument of conveyance for a Parcel, acknowledge that the Property is developed under a common plan as set forth in Article 2 hereof. All such parties further acknowledge that the easement rights, use covenants, and obligations to pay Common Expenses are an integral part of the common plan of development and are required in order to provide for the operation and maintenance of the Property. Accordingly, such parties hereby covenant that no amendment or termination of this Declaration shall be adopted which will interfere with such common plan or the rights and obligations constituting an integral part of such common plan. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the ownership, use, occupancy, and operation of the Property. The rights, easements, and other benefits granted by this Declaration shall inure to the benefit of the grantees, legal representatives, successors, and assigns of the Developer, the Association, and the Parcel Owners.

13.4 Term of this Declaration. This Declaration shall be effective for a term of thirty (30) years from the date this Declaration is recorded, after which time this Declaration shall automatically be extended for successive periods of ten (10) years each, unless an instrument signed by the then Owners of at least two-thirds (2/3) of all Parcels and at least two-thirds (2/3) of all Institutional Mortgagees (based upon one vote for each first mortgage owned) has been recorded, which terminates (if not prohibited by other provisions of this Declaration) this Declaration in whole or in part.

13.5 Priority of Documents. In the event of any conflict, the following documents shall control in the order stated: this Declaration, the Articles, the By-Laws, and the Rules and Regulations.

13.6 Assignment. Developer may assign or delegate, either exclusively or non-exclusively, any or all of its right, obligations, duties, or privileges hereunder.

13.7 Partial Invalidity. If any provision (or portion of any provision) of this Declaration or the application thereof, in any circumstance, is held invalid by a court of competent jurisdiction, then the validity of the remainder of this

Declaration and the application thereof in other circumstances shall not be affected thereby.

13.8 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, as it may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

13.9 Waiver. No provision contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce it by any party who may have the right to do so, without regard to the number of violations or breaches which may occur.

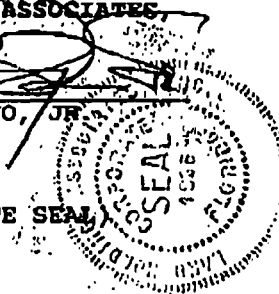
13.10 Gender; Plurality. Wherever the context shall permit, the singular shall include the plural, the plural shall include the singular and the use of any gender shall be deemed to include all or no genders. The word "person" shall be deemed to include any corporations, partnership, joint venture, trust or other business entity.

13.11 Captions. The captions and titles of the various articles and paragraphs in this Declaration are for convenience of reference only, and in no way define, limit, or describe the scope or intent of the particular document in which they are contained or any provision thereof or in any other way affect such documents.

IN WITNESS WHEREOF, this Declaration has been executed by the Developer as of the date first above written.

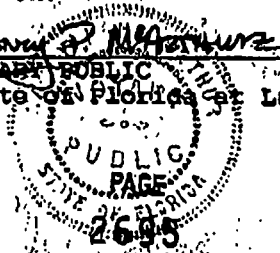
WITNESSES:

Rebecca L. Littlewood
Nancy P. McArthur

LAND HOLDINGS ASSOCIATES, INC.
BY *Edward J. Speno, Jr.*
EDWARD J. SPENO, JR.
President
(CORPORATE SEAL)


STATE OF FLORIDA
COUNTY OF

The foregoing instrument was acknowledged before me this 6th day of December, 1988, by Edward J. Speno, Jr., as President of LAND HOLDINGS ASSOCIATES, INC., a Florida corporation, on behalf of the corporation.

Nancy P. McArthur
NOTARY PUBLIC
State of Florida at Large


My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES APR. 5, 1993
DONOR THRU GENERAL INS. UND.
OFF. REC. 2978

EXHIBIT "A"LEGAL DESCRIPTIONCYPRESS BEND

Commence at the Northeast corner of said Northwest 1/4 of Section 23, and run S01°36'01"W, along the east line of the said Northwest 1/4, a distance of 67.03 feet to a point on the South Right of Way line of a 67 foot Road Right of Way per Official Records Book 607, Page 933, of the Public Records of Brevard County, Florida; Thence S89°51'25"W, along said South Right of Way line, a distance of 25.01 feet, to a point on the West Right of Way line of a 50-foot Road Right of Way per the plat of INDIAN RIVER GROVES AND GARDENS, as recorded in Plat Book 6, Page 87 of the aforesaid Public Records; Thence S01°36'01"W, along said West Right of Way line, a distance of 200.09 feet to the Point of Beginning; Thence S01°36'01"W, along said West Right of Way line a distance of 1200.11 feet; Thence West 1241.00 feet, to a point on the East Right of Way line of State Road No. 511 (a 100 foot R/W); Thence N00°59'31"E, along said East Right of Way Line, a distance of 602.81 feet to the Point of curvature of a 666.20 foot radius curve to the right; Thence Northerly along the arc of said curve and along said East Right of Way line, thru a central angle of 29°18'24" an arc distance of 340.76 feet, to a point of tangency; Thence N30°17'55"E along said East Right of Way line, a distance of 312.50 feet; Thence N89°51'25"E, a distance of 1015.53 feet, to the Point of Beginning. Containing 33.102 acres.

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2696

State of Florida



Department of State

I certify the attached is a true and correct copy of the Amended and Restated Articles of Incorporation, filed on March 10, 1993, for CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, as shown by the records of this office.

The document number of this corporation is N29625.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Tenth day of March, 1993



CR2EO22 (2-91)

A handwritten signature in cursive script that reads "Jim Smith".

Jim Smith
Secretary of State

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF

CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC.
(A Corporation Not for Profit Under
the Laws of the State of Florida)

In order to form a corporation not for profit under and in accordance with the provisions of the laws of the State of Florida, the undersigned do hereby associate themselves into a corporation not for profit, and to that end by these ARTICLES OF INCORPORATION state that any amendments included in the restatement have been adopted pursuant to §617.1007(4), Florida Statutes, and there is no discrepancy between the corporation's Articles of Incorporation as therefore amended and the provisions of these restated Articles of Incorporation other than the inclusion of these amendments and the omission of matters of historical interest; further, that these Articles were duly adopted by a majority of the voting members of the association and Board of Directors on the 19th day of February, 1993, and that the number of votes cast for the amendment was sufficient for approval:

ARTICLE 1

NAME

1.0 The name of this corporation shall be: CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC. (hereinafter referred to as the "Association") located at 1825 S. Riverview Drive, Melbourne, Florida 32901.

ARTICLE 2

DEFINITIONS

2.0 The terms contained and used in these ARTICLES OF INCORPORATION shall have the same definitions and meanings as those set forth in the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CYPRESS BEND SUBDIVISION (hereinafter referred to as the "Declaration", and which Declaration encumbers the real property described in Exhibit "A" attached hereto), unless herein provided to the contrary or the context otherwise requires.

ARTICLE 3

PURPOSE

3.0 The purpose for which the Association is organized is to provide an entity responsible for the operation of a single family residential community to be known generally as Cypress

Bend (hereinafter referred to as the "Project") to be developed by INDIAN RIVER ACQUISITION CORPORATION, a Florida corporation (hereinafter referred to as the "Developer") on the Property legally described on Exhibit "A" to these Articles of Incorporation (hereinafter referred to as the "Property").

ARTICLE 4

POWERS

4.0 The Association shall have the following powers:

4.1 The Association shall have all of the powers set forth in the Declaration and all of the common law and statutory powers and privileges granted to corporations not for profit under the laws of the State of Florida, except where the same are in conflict with the Declaration, these Articles, or the By-Laws of this Association which may be hereafter adopted.

4.2 The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association not otherwise expressly prohibited herein, including, but not limited to, the following:

(a) To make and amend reasonable rules and regulations for the maintenance, conservation, and use of the Property and for the health, comfort, safety, and welfare of Parcel Owners.

(b) To own, control, operate, manage, maintain, repair, and replace the Common Property, including the right to reconstruct improvements after casualty and the right to make further improvements to the Common Property.

(c) To levy and collect Assessments against members of the Association as provided for in the Agreement and the By-Laws of this Association. Without limiting the generality of the preceding sentence, such Assessments may be levied and collected for the purchase of insurance on the Common Property, insurance for the protection of the Association, its Officers, Directors, and members, and comprehensive general public liability and property damage insurance; to acquire, operate, lease, manage, and otherwise trade and deal with such property, whether real or personal, which may be necessary or convenient for the operation and management of the Common Property; to pay all taxes, utility charges, and other expenses with respect to the Common Property; and generally to accomplish the purposes set forth in the Declaration.

(d) To hire such employees or agents, including professional management agents or companies (which may be the Developer or an entity affiliated with the Developer), and

purchase such equipment, supplies, and materials as may be needed to provide for the management, supervision, and maintenance of the Property.

(e) To enforce the provisions of the Declaration, these Articles of Incorporation, and the By-Laws of the Association.

(f) To exercise, undertake, and accomplish all of the powers, rights, duties, and obligations which may be granted to or imposed upon the Association pursuant to the Declaration, including, but not limited to, the enforcement of all of the covenants, restrictions, and other terms contained in or imposed by the Declaration.

(g) The irrevocable right of access to each Parcel during reasonable hours, when necessary, for the maintenance, repair, or replacement of any Common Property or for making emergency repairs necessary to prevent damage to the Common Property, or to another Parcel or Parcels.

(h) To pay taxes and other charges, on or against property owned or accepted by the Association.

(i) To borrow money and, from time to time, to make, accept, endorse, execute, and issue debentures, promissory notes, or other obligations of the Association for monies borrowed, in payment of property acquired, or for any of the other purposes of the Association, and to secure the repayment of any such obligation by mortgage, pledge, or other instrument of trust, or by lien upon, assignment of, or agreement in regard to all or any part of the property, rights, or privileges of the Association, wherever situated.

(j) To buy, own, operate, lease, sell, trade, and mortgage both real and personal property.

(k) To charge recipients for services rendered by the Association and for use of Association Property where such is deemed appropriate by the Board of Directors of the Association and is permitted by law.

ARTICLE 5

MEMBERS

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

5.1 All Parcel Owners, Lot Owners and the Developer shall be members of the Association, and no other persons or entities

shall be entitled to membership, except as otherwise provided herein.

5.2 Subject to the provisions of the Declaration and the By-Laws of this Association, membership shall be established by the acquisition of the ownership of fee title to or fee interest in a Lot, whether by conveyance, devise, judicial decree, or otherwise and by the recordation amongst the Public Records of Brevard County, Florida, of the deed or other instruments validity establishing such acquisition and designating the Parcel affected thereby, and by the delivery to the Association of a true copy of such deed or other instrument, and shall be terminated automatically upon his or her being divested of title to all Parcels owned by such member. Membership is nontransferable, except as an appurtenance to a Parcel.

5.3 The Corporation shall have two (2) classes of voting membership:

Class A: Class A members shall be all owners of lots in the Parkway Meadows Subdivision excluding Developer. There shall be only one (1) Class A member per platted lot. When more than one (1) person holds an interest in any such lot, all such persons shall be members. The vote for such lot shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any such lot.

Class B: The Class B member shall be Developer or any successor developer which shall be entitled to three (3) votes for each Lot it owns. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

(a) Two (2) months after seventy-five (75%) percent of the total Parcels to be contained in the Property have been conveyed to Parcel purchasers, not including Lot Owners; or

(b) on February 1, 1996.

5.4 The By-Laws shall provide for an annual meeting of members, and may make provisions for regular and special meetings of members in addition to the annual meeting.

ARTICLE 6

EXISTENCE AND DURATION

6.0 Existence of the Association shall commence with the filing of these Articles of Incorporation with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity.

ARTICLE 7

ADDRESS

7.0 The initial principal office of the Association shall be located at 1825 South Riverview Drive, Melbourne, Florida. The Association may maintain offices and transact business in such other places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE 8

DIRECTORS

8.0 The affairs and property of the Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than seven (7) Directors. The first Board of Directors shall have three (3) members, and the number of Directors on subsequent Boards will be determined from time to time in accordance with the provisions of the By-Laws of the Association. Directors appointed by the Developer need not be members of the Association.

8.1 Directors of the Association shall be appointed in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided for in the By-Laws.

8.2 The Directors named in these Articles shall serve until the Turnover Date, or until otherwise removed by the Developer as provided for in the By-Laws and any vacancies in their number occurring before the Turnover Date shall be filled by the remaining Directors or by the Developer as provided for in the Declaration or the By-Laws of this Association.

8.3 The names and addresses of the members of the first Board of Directors who shall serve until their successors are

appointed and have qualified, or until removed, are as follows:

Name	Address
James L. Reinman	1825 South Riverview Drive Melbourne, Florida 32901
John Walden	708 E. New Haven Avenue Melbourne, Florida 32901
Robert B. Lynds	708 E. New Haven Avenue Melbourne, Florida 32901

ARTICLE 9

TAX ELECTION

9.0 The Association shall, through its Board of Directors and Officers, file the necessary annual election to become a "homeowners association" as defined in the Internal Revenue Code of 1986, Section 528, or similar provisions of corresponding law subsequently enacted, exempt from income tax as therein provided. The Association shall be operated at all times to maintain its eligibility for tax-exempt status.

ARTICLE 10

INCORPORATOR

10.0 The name and address of the Incorporator of the corporation is as follows:

James L. Reinman	1825 South Riverview Drive Melbourne, Florida 32901
------------------	--

ARTICLE 11

BY-LAWS

11.0 The first By-Laws of the Association shall be adopted by a majority vote of the Board of Directors of the Association and, thereafter, such By-Laws may be altered, amended, or rescinded only as provided in the By-Laws.

ARTICLE 12

INDEMNIFICATION

12.0 Indemnity. The 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 (other than an action by or in the right of the Association) by reason of the fact that such person is or was a Director, Officer, employee, or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fee), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding, provided such person acted in good faith and in a manner reasonably believed by him or her to be in, or at least not opposed to, the best interest of the Association and, with respect to any criminal action or proceeding, such person had no reasonable cause to believe his or her conduct was unlawful; except, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable because of gross negligence or willful misfeasance or malfeasance in the performance of his or her duties to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court shall deem proper. 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 and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interest of the Association and, with respect to any criminal action or proceeding, such person had no reasonable cause to believe that his or her conduct was unlawful.

12.1 Expenses. To the extent that a Director, Officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Paragraph 12.0 hereof, or in defense of any claim, issue, or matter therein, such person shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him or herein connection therewith.

12.2 Approval. Any indemnification under Paragraph 12.0 hereof (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, Officer, employee, or agent is proper in the circumstances because such

person has met the applicable standard of conduct set forth in such paragraph 12.0 hereof. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who are not parties to such action, suit, or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (c) by a majority of the members of the Association.

12.3 Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Directors in the specific case 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 such person is entitled to indemnification by the Association as authorized in this Article.

12.4 Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such person seeking indemnification may be entitled under any By-Law, agreement, vote of the members of the Association, or otherwise, both as to action in his or her official capacity while holding such office, as well as continuing to such a person after he or she has ceased to be a Director, Officer, employee, or agent. Such indemnification shall inure to the benefit of the heirs, personal representatives, and administrators of such person.

12.5 Insurance. The 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 Association, or is or was serving at the request of the Association as a Director, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against or arising out of his or her status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE 13

AMENDMENTS

13.0 Amendments While Developer Controls the Board of Directors. At any time the Developer's designees constitute a majority of the Board of Directors, these Articles may be amended only by the majority vote of the Board of Directors and approval by at least two-thirds (2/3) vote of all Lot Owners and Parcel Owners.

13.1 Amendments While Developer Does Not Control the Board of Directors. At any time the Developers designees do not constitute a majority of the Board of Directors, amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by members of the Association owning not less than one-third of the Parcels, whether meeting as members or by instrument in writing signed by them. Upon any Amendment or Amendments to the Articles of Incorporation being proposed by said Board of Directors, or members, such proposed Amendment or Amendments shall be transmitted to the President of the Association or, in the absence of the President, such other Officer of the Association who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him or her of the proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed Amendment or Amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to have been given when deposited in the United States mail addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may waive such notice, by written waiver of notice. And, when such waiver of notice is filed in the records of the Association (whether before or after the holding of the meeting), it shall be deemed equivalent to the giving of such notice to such member. At such meeting, the Amendment or Amendments proposed must be approved by an affirmative vote of at least a two-thirds (2/3) vote of the members of the Association entitled to vote thereon in order for such Amendment or Amendments of the Articles of Incorporation to be transcribed and certified by the President and Secretary of the Association as having been duly adopted and the original or an executed copy of such Amendment or Amendments so certified and executed with the same formalities as a deed shall be filed with the Secretary of the State of Florida within twenty (20) days from the date on which the same became effective, such Amendment or Amendments to refer specifically to the recording data identifying the Declaration. Thereafter, a copy of said Amendment or Amendments shall be mailed or delivered to all of the members of the Association, but mailing or delivering a copy thereof shall not be a condition precedent to the effectiveness of such Amendment or Amendments. At any meeting held to consider such Amendment or Amendments, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented there at by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

13.2 Governmental Approval of Certain Amendments. So long as there is a Class B membership, the following actions shall require the prior approval of the Department of Housing and Urban Development, Federal Housing Administration or the Veterans Administration: annexation of additional properties; dedication of common areas; amendment of these Articles of Incorporation; merger and/or consolidation of this Corporation; mortgaging of any common areas in the Project; or dissolution of the Corporation.

ARTICLE 14

ASSOCIATION ASSETS

14.0 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to such member's Parcel. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held, or used for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the By-Laws of this Association.

14.1 In the event of a permanent dissolution of the Association, the Owners may establish a successor nonprofit organization for the purpose of holding title to the association assets and carrying out the duties and responsibilities of the Association hereunder. In the event no such organization is formed, then the assets shall be dedicated to the City of Melbourne, Brevard County, Florida, or other appropriate governmental entity. However, in no event shall the City of Melbourne, Brevard County, Florida (or any other governmental entity as may be applicable) be obligated to accept any dedication offered to it by the Association or the Owners pursuant to this Section, but the City of Melbourne, Brevard County, Florida, may accept such a dedication and any such acceptance must be made by formal resolution of the then empowered City Council of the City of Melbourne, Brevard County, Florida.

ARTICLE 15

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

15.0 No contract or transaction between the Association and one or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or Officers are directors or officers, or have a financial interest, shall be invalid, void, or voidable solely for this reason, or

solely because the Director or Officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or her or their votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact he or she is or may be interested in any such contract or transaction.

15.1 The Association shall be free to contract with the Developer, its directors and officers, and any other corporation in which any of them are interested.

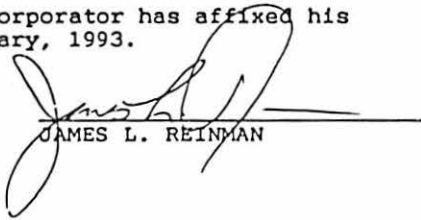
15.2 Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized such a contract or transaction.

ARTICLE 16

INITIAL REGISTERED OFFICE ADDRESS
AND NAME OF REGISTERED AGENT

16.0 The street address of the initial registered office of the Association is 1825 South Riverview Drive, Melbourne, Florida 32901, and the initial registered agent of the Association at that address is James L. Reinman

IN WITNESS WHEREOF, the Incorporator has affixed his signature this 19th day of February, 1993.



JAMES L. REINMAN

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument has been acknowledged before me this 19th day of February, 1993, by JAMES L. REINMAN, who acknowledges that he executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, who is personally known to me and who did take an oath.

NOTARY PUBLIC



Sign

LYN BROWN

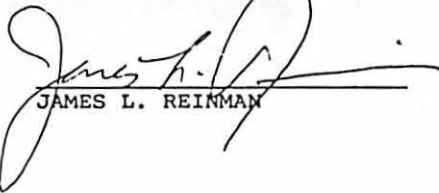
Print Notary Name

OFFICIAL NOTARY SEAL LYN BROWN NOTARY PUBLIC STATE OF FLORIDA COMMISSION NO. CC201484 MY COMMISSION EXP. JUNE 16, 1996
--

State of Florida at Large (Seal)
My commission expires:

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., at the place designated in these Articles, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.


JAMES L. REINMAN

Date: February 19, 1993

EXHIBIT "A"

Lots 1 through 20 inclusive Block 1,
Lots 1 through 40 inclusive Block 2,
Lots 1 through 26 inclusive Block 3,
Lots 1 through 12 inclusive Block 4,
Lots 1 through 14 inclusive Block 5,
Lots 1 through 30 inclusive Block 6, Cypress Bend,
according to the plat thereof as recorded in Plat Book 35, Page
64 of the Public Records of Brevard County, Florida.

c:\wp51\Cypress\CBHO.Art

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation, as amended to date, of CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, as shown by the records of this office.

The document number of this corporation is N29625.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capitol, this the
Twenty-first day of August, 2001



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

15
NA 9625

FILED
DEC 20 1971
CLERK OF DISTRICT COURT
MARIETTA, GEORGIA

ARTICLES OF INCORPORATION
OF

CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC.
(A Corporation Not for Profit Under
the Laws of the State of Florida)

In order to form a corporation not for profit under and in accordance with the provisions of the laws of the State of Florida, the undersigned do hereby associate themselves into a corporation not for profit, and to that end by these ARTICLES OF INCORPORATION state:

ARTICLE 1

NAME

1.0 The name of this corporation shall be: CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC. (hereinafter referred to as the "Association").

ARTICLE 2

DEFINITIONS

2.0 The terms contained and used in these ARTICLES OF INCORPORATION shall have the same definitions and meanings as those set forth in the DECLARATION OF COVENANTS AND RESTRICTIONS FOR CYPRESS BEND (hereinafter referred to as the "Declaration", and which Declaration encumbers the real property described in Exhibit "A" attached hereto), unless herein provided to the contrary or the context otherwise requires.

ARTICLE 3

PURPOSE

3.0 The purpose for which the Association is organized is to provide an entity responsible for the operation of a residential townhouse community to be known generally as Cypress Bend (hereinafter referred to as the "Project") to be developed by LAND HOLDINGS ASSOCIATES, INC., a Florida corporation (hereinafter referred to as the "Developer") on the Property legally described on Exhibit "A" to these Articles of Incorporation (hereinafter referred to as the "Property").

ARTICLE 4

POWERS

4.0 The Association shall have the following powers:

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1

4.1 The Association shall have all of the powers set forth in the Declaration and all of the common law and statutory powers and privileges granted to corporations not for profit under the laws of the State of Florida, except where the same are in conflict with the Declaration, these Articles, or the By-Laws of this Association which may be hereafter adopted.

4.2 The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association not otherwise expressly prohibited herein, including, but not limited to, the following:

(a) To make and amend reasonable rules and regulations for the maintenance, conservation, and use of the Property and for the health, comfort, safety, and welfare of Parcel Owners.

(b) To own, control, operate, manage, maintain, repair, and replace the Common Property, including the right to reconstruct improvements after casualty and the right to make further improvements to the Common Property.

(c) To levy and collect Assessments against members of the Association as provided for in the Agreement and the By-Laws of this Association. Without limiting the generality of the preceding sentence, such Assessments may be levied and collected for the purchase of insurance on the Common Property, insurance for the protection of the Association, its Officers, Directors, and members, and comprehensive general public liability and property damage insurance; to acquire, operate, lease, manage, and otherwise trade and deal with such property, whether real or personal, which may be necessary or convenient for the operation and management of the Common Property; to pay all taxes, utility charges, and other expenses with respect to the Common Property; and generally to accomplish the purposes set forth in the Declaration.

(d) To hire such employees or agents, including professional management agents or companies (which may be the Developer or an entity affiliated with the Developer), and purchase such equipment, supplies, and materials as may be needed to provide for the management, supervision, and maintenance of the Property.

(e) To enforce the provisions of the Declaration, these Articles of Incorporation, and the By-Laws of the Association.

(f) To exercise, undertake, and accomplish all of the powers, rights, duties, and obligations which may be granted to or imposed upon the Association pursuant to the Declaration, including, but not limited to, the enforcement of all of the

covenants, restrictions, and other terms contained in or imposed by the Declaration.

(g) The irrevocable right of access to each Parcel during reasonable hours, when necessary, for the maintenance, repair, or replacement of any Common Property or for making emergency repairs necessary to prevent damage to the Common Property, or to another Parcel or Parcels.

(h) To pay taxes and other charges, on or against property owned or accepted by the Association.

(i) To borrow money and, from time to time, to make, accept, endorse, execute, and issue debentures, promissory notes, or other obligations of the Association for monies borrowed, in payment of property acquired, or for any of the other purposes of the Association, and to secure the repayment of any such obligation by mortgage, pledge, or other instrument of trust, or by lien upon, assignment of, or agreement in regard to all or any part of the property, rights, or privileges of the Association, wherever situated.

(j) To buy, own, operate, lease, sell, trade, and mortgage both real and personal property.

(k) To charge recipients for services rendered by the Association and the use for use of Association Property where such is deemed appropriate by the Board of Directors of the Association and is permitted by law.

ARTICLE 5

MEMBERS

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

5.1 All Parcel Owners shall be members of the Association, and no other persons or entities shall be entitled to membership, except as otherwise provided herein.

5.2 Subject to the provisions of the Declaration and the By-Laws of this Association, membership shall be established by the acquisition of the ownership of fee title to or fee interest in a Parcel, whether by conveyance, devise, judicial decree, or otherwise and by the recordation amongst the Public Records of Brevard County, Florida, of the deed or other instruments validity establishing such acquisition and designating the Parcel affected thereby, and by the delivery to the Association of a true copy of such deed or other instrument, and shall be terminated automatically upon his or her being divested of title

to all Parcels owned by such member. Membership is nontransferable, except as an appurtenance to a Parcel.

5.3 On all matters on which the membership shall be entitled to vote, each member shall have one vote for each Parcel owned by such member. Such vote or votes may be exercised or cast by the Owner or Owners of each Parcel in such manner as may be provided for in the By-Laws of this Association.

5.4 The By-Laws shall provide for an annual meeting of members, and may make provisions for regular and special meetings of members in addition to the annual meeting.

ARTICLE 6

TERM OF EXISTENCE

6.0 The Association shall have perpetual existence.

ARTICLE 7

ADDRESS

7.0 The initial principal office of the Association shall be located at 1775 W. Hibiscus Boulevard, Suite 215, Melbourne, Florida 32935. The Association may maintain offices and transact business in such other places, within or without the State of Florida, as may from time to time be designated by the Board of Directors.

ARTICLE 8

DIRECTORS

8.0 The affairs and property of the Association shall be managed and governed by a Board of Directors composed of not less than three (3) nor more than seven (7) Directors. The first Board of Directors shall have three (3) members, and the number of Directors on subsequent Boards will be determined from time to time in accordance with the provisions of the By-Laws of the Association. Directors need not be members of the Association.

8.1 Directors of the Association shall be appointed in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided for in the By-Laws.

8.2 The Directors named in these Articles shall serve until the Turnover Date, or until otherwise removed by the Developer as provided for in the By-Laws and any vacancies in their number occurring before the Turnover Date shall be filled by the

remaining Directors or by the Developer as provided for in the Declaration or the By-Laws of this Association.

8.3 The names and addresses of the members of the first Board of Directors who shall serve until their successors are appointed and have qualified, or until removed, are as follows:

<u>Name</u>	<u>Address</u>
Edward J. Speno, Jr.	1775 W. Hibiscus Blvd., Suite 205 Melbourne, Florida 32901
James L. Reinman	1825 S. Riverview Drive Melbourne, Florida 32901
Nancy Basile	1825 S. Riverview Drive Melbourne, Florida 32901

ARTICLE 9

OFFICERS

9.0 The affairs of the Association shall be administered by the Officers of the Association holding the offices designated in the By-Laws. The Officers of the Association shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. Officers need not be members of the Association. The By-Laws may provide for the duties of Officers, and for the removal from office of Officers and for the filling of vacancies. The names and addresses of the Officers who shall serve until their successors are designated by the Board of Directors, or until removed, are as follows:

<u>Name/Position</u>	<u>Address</u>
Edward J. Speno, Jr. President	1775 W. Hibiscus Blvd., Suite 205 Melbourne, Florida 32901
James L. Reinman Secretary/Treasurer	1825 S. Riverview Drive Melbourne, Florida 32901

ARTICLE 10

SUBSCRIBERS

10.0 The name and address of the Subscriber to these Articles of Incorporation is as follows:

Edward J. Sporo, Jr. 1775 W. Hibiscus Blvd., Suite 205
Melbourne, Florida 32901

ARTICLE 11

BY-LAWS

11.0 The first By-Laws of the Association shall be adopted by a majority vote of the Board of Directors of the Association and, thereafter, such By-Laws may be altered, amended, or rescinded only as provided in the By-Laws.

ARTICLE 12

INDEMNIFICATION

12.0 Indemnity. The 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 (other than an action by or in the right of the Association) by reason of the fact that such person is or was a Director, Officer, employee, or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fee), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding, provided such person acted in good faith and in a manner reasonably believed by him or her to be in, or at least not opposed to, the best interest of the Association and, with respect to any criminal action or proceeding, such person had no reasonable cause to believe his or her conduct was unlawful; except, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable because of gross negligence or willful misfeasance or malfeasance in the performance of his or her duties to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such court shall deem proper. 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 and in a manner which he or she reasonably

believed to be in, or at least not opposed to, the best interest of the Association and, with respect to any criminal action or proceeding, such person had no reasonable cause to believe that his or her conduct was unlawful.

12.1 Expenses. To the extent that a Director, Officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Paragraph 12.0 hereof, or in defense of any claim, issue, or matter therein, such person shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him or herein connection therewith.

12.2 Approval. Any indemnification under Paragraph 12.0 hereof (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, Officer, employee, or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in such paragraph 12.0 hereof. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who are not parties to such action, suit, or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (c) by a majority of the members of the Association.

12.3 Advances. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Board of Directors in the specific case 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 such person is entitled to indemnification by the Association as authorized in this Article.

12.4 Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such person seeking indemnification may be entitled under any By-Law, agreement, vote of the members of the Association, or otherwise, both as to action in his or her official capacity while holding such office, as well as continuing to such a person after he or she has ceased to be a Director, Officer, employee, or agent. Such indemnification shall inure to the benefit of the heirs, personal representatives, and administrators of such person.

12.5 Insurance. The 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 Association,

or is or was serving at the request of the Association as a Director, Officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against or arising out of his or her status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE 13

AMENDMENTS

13.0 Amendments to these Article of Incorporation may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by members of the Association owning not less than one-third of the Parcels, whether meeting as members or by instrument in writing signed by them. Upon any Amendment or Amendments to the Articles of Incorporation being proposed by said Board of Directors, or members, such proposed Amendment or Amendments shall be transmitted to the President of the Association or, in the absence of the President, such other Officer of the Association who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him or her of the proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed Amendment or Amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to have been given when deposited in the United States mail addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may waive such notice, by written waiver of notice. And, when such waiver of notice is filed in the records of the Association (whether before or after the holding of the meeting), it shall be deemed equivalent to the giving of such notice to such member. At such meeting, the Amendment or Amendments proposed must be approved by an affirmative vote of at least a two-thirds (2/3) vote of the members of the Association entitled to vote thereon in order for such Amendment or Amendments of the Articles of Incorporation to be transcribed and certified by the President and Secretary of the Association as having been duly adopted and the original or an executed copy of such Amendment or Amendments so certified and executed with the same formalities as a deed shall be filed with the Secretary of the State of Florida and also recorded in the Public Records of Brevard County within twenty (20) days from the date on which the same became effective, such Amendment or Amendments to refer specifically to

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the recording data identifying the Declaration. Thereafter, a copy of said Amendment or Amendments in the form in which the same were placed of record by the Officers of the Association shall be mailed or delivered to all of the members of the Association, but mailing or delivering a copy thereof shall not be a condition precedent to the effectiveness of such Amendment or Amendments. At any meeting held to consider such Amendment or Amendments, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented there at by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

ARTICLE 14

ASSOCIATION ASSETS

14.0 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner, except as an appurtenance to such member's Parcel. The funds and assets of the Association shall belong solely to the Association subject to the limitation that the same be expended, held, or used for the benefit of the membership and for the purposes authorized herein, in the Declaration, and in the By-Laws of this Association.

14.1 In the event of a permanent dissolution of the Association, the Owners may establish a successor nonprofit organization for the purpose of holding title to the association assets and carrying out the duties and responsibilities of the Association hereunder. In the event no such organization is formed, then the assets shall be dedicated to the City of Melbourne. However, in no event shall the City of Melbourne, Florida (or any municipality as may be applicable) be obligated to accept any dedication offered to it by the Association or the Owners pursuant to this Section, but the City of Melbourne, Florida, may accept such a dedication and any such acceptance must be made by formal resolution of the then empowered City Council of the City of Melbourne, Florida. Anything to the contrary herein notwithstanding, this Section may not be amended without the written consent of the City of Melbourne, Florida.

ARTICLE 15

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

15.0 No contract or transaction between the Association and one or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or Officers are directors or officers, or have a financial interest,

shall be invalid, void, or voidable solely for this reason, or solely because the Director or Officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or her or their votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact he or she is or may be interested in any such contract or transaction.

15.1 The Association shall be free to contract with the Developer, its directors and officers, and any other corporation in which any of them are interested.


15.2 Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized such a contract or transaction.

ARTICLE 16

INITIAL REGISTERED OFFICE ADDRESS
AND NAME OF REGISTERED AGENT

16.0 The street address of the initial registered office of the Association is 1825 South Riverview Drive, Melbourne, Florida 32901, and the initial registered agent of the Association at that address is James L. Reinman, Esquire.

IN WITNESS WHEREOF, the Subscriber has affixed his signature this 6th day of December, 1988.


EDWARD J. SPENO, JR.

(SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

BEFORE ME, the undersigned authority, personally appeared EDWARD J. SPENO, JR., who, after being duly sworn, acknowledges that he executed the foregoing Articles of Incorporation for the purposes expressed in such Articles, this 6th day of December, 1988.

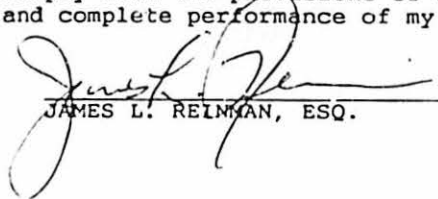
Nancy P. McArthur
NOTARY PUBLIC
State of Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. APR. 5, 1992
BONDED THRU GENERAL INS. UND.

ACCEPTANCE OF REGISTERED AGENT

Having been named as registered agent to accept service of process for CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., at the place designated in these Articles, I agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.



JAMES L. REISMAN, ESQ.

Date: December 6, 1983

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LEGAL DESCRIPTION
CYPRESS BEND

Commence at the Northeast corner of said Northwest 1/4 of Section 23, and run S01'36°01"W, along the east line of the said Northwest 1/4, a distance of 67.03 feet to a point on the South Right of Way line of a 67 foot Road Right of Way per Official Records Book 607, Page 933, of the Public Records of Brevard County, Florida; Thence S89°51'25"W, along said South Right of Way line, a distance of 25.01 feet, to a point on the West Right of Way line of a 50 foot Road Right of Way per the plat of INDIAN RIVER GROVES AND GARDENS, as recorded in Plat Book 6, Page 87 of the aforesaid Public Records; Thence S01'36°01"W, along said West Right of Way line, a distance of 200.09 feet to the Point of Beginning; Thence S01'36°01"W, along said West Right of Way line a distance of 1200.11 feet; Thence West 1241.00 feet, to a point on the East Right of Way line of State Road No. 511 (a 100 foot R/W); Thence N00°59'31"E, along said East Right of Way Line, a distance of 602.81 feet to the Point of curvature of a 666.20 foot radius curve to the right; Thence Northerly along the arc of said curve and along said East Right of Way line, thru a central angle of 29°18'24" an arc distance of 340.76 feet, to a point of tangency; Thence N30°17'55"E along said East Right of Way line, a distance of 312.50 feet; Thence N89°51'25"E, a distance of 1015.53 feet, to the Point of Beginning; Containing 33.102 acres.

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Reiman & Warrell
1825 S Riverview
Melbourne, FL

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BY-LAWS
OF

CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC.

(A Corporation Not for Profit Under the
Laws of the State of Florida)

ARTICLE 1

GENERAL PROVISIONS

1.0 Identity. These are the By-Laws of CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida (hereinafter referred to as the "Association"). The Articles of Incorporation of the Association were filed in the Office of the Secretary of State on the 9th day of December, 1988. The Association has been organized for the purpose of administering the operation and management of a residential townhouse community to be known generally as Cypress Bend (hereinafter referred to as the "Project") to be developed by Land Holding Associates, Inc., a Florida corporation (hereinafter referred to as the "Developer") in accordance with the Declaration of Covenants and Restrictions for Cypress Bend which will be recorded in the Public Records of Brevard County, Florida (hereinafter referred to as the "Declaration"). The Project is located upon certain property situate, lying, and being in Brevard County, Florida, more particularly described on Exhibit "A" to the Articles of Incorporation (the "Property").

1.1 By-Laws Subject to Other Documents. The provisions of these By-Laws are applicable to the Association, and are expressly subject to the terms, provisions, covenants, and conditions contained in the Articles of Incorporation of Cypress Bend Homeowners' Association, Inc. (hereinafter referred to as the "Articles"), and subject to the terms, provisions, covenants, and conditions contained in the Declaration.

1.2 Applicability. All Parcel Owners, their respective families, invitees, guests, and lessees, are subject to these By-Laws, the Articles and the Declaration.

1.3 Office. The office of the Association shall be at 1775 West Hibiscus Boulevard, Suite 215, Melbourne, Florida 32935, or at any other place designated from time to time by the Association.

1.4 Seal. The seal of the Association shall bear the name of the Association, the word "Florida", the words, "Corporation not for Profit", and the year of incorporation.

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1.5 Definitions. All definitions contained in the Declaration are hereby incorporated herein by this reference as though set forth in full herein.

ARTICLE 2

MEMBERSHIP, VOTING, QUORUM, PROXIES

2.0 Qualification of Members, etc. The qualification of members, the manner of their admission to membership and termination of such membership and voting by members, shall be determined by the provisions set forth in the Declaration, the Articles and in these By-Laws.

2.1 Quorum. One-third (1/3) of the total number of members of the Association, present in person or by proxy, shall be required for and shall constitute a quorum at all meetings of the members of the transaction of business, except as otherwise provided by law, the Declaration, the Articles or these By-Laws.

2.2 Voting Member, Corporation, or Multiple Ownership of a Parcel.

(a) If a Parcel is owned by more than one (1) person, then the person entitled to cast the vote for the Parcel shall be designated by a voting certificate signed by all of the record owners of the Parcel and filed with the Secretary of the Association. The person entitled to cast a vote pursuant to such voting certificate shall be designated as the "Voting Member". Such person shall be one of the record title owners of the Parcel or the corporate, partnership, or entity representative of the record title owner. Such voting certificate shall be valid until revoked in writing or until superseded by a subsequent voting certificate or until a change occurs in the ownership of the Parcel. A voting certificate designating the person entitled to cast the vote for a Parcel may be revoked by any record owner of an undivided interest in the Parcel. If a certificate designating the person entitled to cast the vote for a Parcel is required, but is not on file or has been revoked, the vote attributable to such Parcel 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 Association shall be reduced accordingly until such voting certificate is filed, except if the Parcel is owned jointly by a husband and wife, they may, but shall not be required to, designate one spouse as a Voting Member in the manner provided above. In the event a husband and wife do not so designate a Voting Member, the following provisions shall apply:

(1) If both spouses are present at a meeting and are able to concur in their decision upon any subject requiring a vote, either one may cast the Parcel vote; or

(2) If both spouses are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting, and their vote shall not be considered in determining whether a quorum is present on that subject at the meeting (and the total number of authorized votes in the Association shall be reduced accordingly for such subject only); or

(3) If only one spouse is present at a meeting, the person present shall be counted for purposes of a quorum and may cast the Parcel vote just as though he or she owned the Parcel individually, and without establishing the concurrence of the absent person. Unless both spouses attempt to cast conflicting votes or unless a spouse announces to the meeting prior to or during the vote on a subject that both spouses are present at the meeting and are not able to concur in their decision, then the spouse actually voting shall be deemed to have had valid authority therefor.

b. If a corporation, partnership, or other entity (i.e., not a natural person) is the owner of a Parcel, then the voting certificate as provided for herein shall be executed (i) by the president or vice-president thereof and shall be attested to by the secretary or other officer, if a corporation, or (ii) by the duly authorized partners, officers, or other representatives, if the Parcel is owned by some other legal entity.

2.3 Voting; Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing; shall specifically set forth in the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, the date the proxy was given, the date, time, and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items in connection with which the holder of the proxy may vote, and the manner in which the vote is cast; shall be signed by the person entitled to vote; shall be filed with the Secretary of the Association prior to or at the meeting at which they are to be used; and shall only be effective for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. Holders of proxies need not be Parcel Owners, but no person other than a designee of the Developer may hold more than fifteen (15) proxies. Where a Parcel is owned jointly by a husband and wife, and they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy. Where a Parcel is owned by more than one

person (other than a husband and wife) or by a corporation, partnership, or other entity, the proxy must be signed by the Voting Member.

2.4 Voting. In any meeting of members, the Owner of each Parcel, subject to the provisions of Paragraph 2.2 hereof, shall be entitled to cast one (1) vote. The vote of a Parcel shall not be divisible.

2.5 Majority Vote. The acts approved by a majority of the members present or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Parcel Owners for all purposes, except as otherwise provided by law, the Declaration, the Article or these By-Laws.

ARTICLE 3

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP: PROVISIO

3.0 Annual Meeting. The annual meeting of the members shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year, to the extent possible, not later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to transact any business authorized to be transacted by the members, or as stated in the notice of the meeting sent to the members in advance thereof. Unless changed by the Board of Directors, the first annual meeting of the members shall be held at eleven (11:00) o'clock a.m., Eastern Standard Time, on the first Wednesday, of the month of _____ following the year in which the Declaration is filed; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding day that is not a Saturday, Sunday or legal holiday.

3.1 Special Meeting. Special meetings of the members shall be held on the date, at the place, and at the time determined by the Board of Directors from time to time and may be called by the President or by a majority of the Board of Directors and must be called by the President or Secretary upon receipt of a written request from one-fourth (1/4) of the members of the Association. The business conducted at a special meeting shall be limited to the purpose or purposes stated in the notice of the meeting.

3.2 Notice of Meeting; Waiver of Notice. Notice of all meetings of the members, whether regular or special, shall be given by the President, Vice President, or Secretary of the Association, or in the absence of such Officers, by any other Officer of the Association to each member unless such notice is waived in writing. Such notice shall be written and shall state the time, place, and purpose of purposes for which the meeting is

called. Such notice shall be hand delivered or mailed to each member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting. An Officer of the Association shall provide an affidavit to be included in the official records of the Association affirming that a notice of the Association meeting was mailed or hand delivered to each member at the last address furnished to the Association. Notice of a meeting, if mailed, shall be deemed to be properly given when deposited in the United States mail, first class, postage prepaid, and addressed to the member at his post office address as it appears on the records of the Association. Notice of annual or special meetings may be waived by members before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

3.3 Adjourned Meeting. If any meeting of the members cannot be convened because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. No further notice of the adjourned meeting is required if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken, provided, that if, after the adjournment, the Board of Directors, in its sole discretion, fixes a new date for the adjourned meeting other than the date announced at the meeting at which the adjournment is taken, a notice of the adjourned meeting shall be given to each member not less than ten (10) days nor more than sixty (60) days before the date of the meeting. Except as otherwise provided herein, proxies given for the adjourned meeting shall be valid for newly rescheduled meetings unless revoked.

3.4 Chairman. At a meeting of the members, the President of the Association shall preside. In the absence of the President, the Officers of the Association shall designate one of their number to preside.

3.5 Order of Business. The order of business at annual meetings of the members and, so far as practical, at any other meetings of the members, shall be:

- a. Call to order by Chairman;
- b. Roll call and quorum determination;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading of minutes of prior meeting;
- e. Reports of Officers, Committees, and employees or agents;
- f. Elections;

- g. Unfinished business;
- h. New business; and
- i. Adjournment.

3.6 Minutes of Meetings. The minutes of all meetings of the members shall be kept in a book available for inspection at any reasonable time by members of the Association or their representatives duly authorized in writing and by Board members. The Association shall retain these minutes for a period of not less than seven (7) years.

ARTICLE 4

BOARD OF DIRECTORS

4.0 Management of Association. The affairs of the Association shall be governed by a Board of Directors.

4.1 Board of Directors:

a. The Board of Directors shall consist of not less than three (3) nor more than seven (7) Directors. The initial Board of Directors shall consist of three (3) Directors. The Board shall continue to consist of three (3) Directors until changed at the Turnover Date. Directors need not be Parcel Owners.

b. The first Board of Directors shall consist of persons designated by the Developer. At the Turnover Date, a meeting of the Parcel Owners shall be held. At such meeting, the Directors appointed by the Developer shall resign and the Parcel Owners shall elect Directors to replace them.

c. Within a reasonable time after the Turnover Date, the Developer shall relinquish control of the Association and the Parcel Owners shall accept control.

d. The Developer shall have the absolute right at any time, in its sole discretion, to remove any member of the Board of Directors designated by the Developer and to replace any such member with another person to serve on the Board. Removal and replacement of any person designated by Developer to serve on the Board of Directors shall be made by written instrument delivered to any Officer of the Association, which instrument shall specify the name of the person to be removed, and the name of the person designated as successor to the person so removed from the Board. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by the Developer to any Officer of the Association, and shall be inserted in the minute book of the Association.

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e. The Developer may turn over control of the Association to the Parcel Owners other than the Developer prior to the Turnover Date in its sole discretion by causing all of its appointed Directors to resign, where upon it shall be the affirmative obligation of the Parcel Owners other than the Developer to elect Directors and assume control of the Association. Provided at least thirty (30) days notice of Developer's decision to cause its appointees to resign is given to the Parcel Owners, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Parcel Owners other than the Developer refuse or otherwise fail to assume control.

4.2 Election of Directors. Election of members of the Board of Directors, other than those designated by the Developer, shall be conducted in the following manner:

a. Election of members of the Board of Directors shall be held at the annual meeting of the members of the Association, except the elections required by paragraph 4.1(b) hereof.

b. A Nominating Committee of five (5) Parcel Owners shall be appointed by the Board not less than sixty (60) days prior to the annual meeting. The Committee shall nominate one (1) person for each vacancy to be filled. Nominations for additional Directorships, if any, created at the meeting shall be made from the floor. Other nominations may be made from the floor.

c. The election shall be by written ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his vote or votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

d. (i) At any time after a majority of the Board is elected by members other than the Developer, any member of the Board may be recalled and removed from office with or without cause by the vote of a majority of all Parcel Owners. A successor may then and there be elected to fill the vacancy created. Should the membership at such meeting, having removed any Directors from office, then fail to elect a successor at such meeting, the Board may fill the vacancy in the manner elsewhere provided herein.

(ii) A special meeting of the Parcel Owners to recall a member or members of the Board may be called by ten (10%) percent of the Parcel Owners giving notice of the meeting as required for a meeting of Parcel Owners, and the notice shall state the purpose of the meeting. If the recall is approved by a majority of the Parcel Owners by vote at a meeting, the recall will be effective immediately, and the recalled member or members

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of the Board shall turn over to the Board any or all records of the Association in their possession within seventy-two (72) hours after the meeting.

e. If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling any such vacancy may be held at any regular or special meeting of the Board.

f. Any Director may resign at any time by sending a written notice of such resignation to the office of the Association, addressed to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Association. The acceptance of a resignation shall not be required to make it effective. Commencing with the organizational meeting of any newly elected Board of Directors, four (4) consecutive absences, unless expressly excused by resolution of the Board, shall automatically constitute a resignation from the Board of Directors. No member shall continue to serve on the Board should he be more than ninety (90) days delinquent in the payment of any Assessment. Such delinquency shall automatically constitute a resignation from the Board. All of these regulations are self-operating and shall become effective immediately upon the happening of the event or the passage of the time provided for herein.

4.3 Term. Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided herein.

4.4 Organizational Meeting. The organizational meeting of a newly elected Board shall be held within ten (10) days of their election, at such time and at such place and upon such notice as shall be fixed by the Directors.

4.5 Regular Meetings. 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. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

4.6 Special Meetings. Special meetings of the Board may be called by the President, and must be called by the Secretary upon the written request of one-fourth (1/4) of the members of the Board. Not less than three (3) days notice of a meeting shall be

given to each Director, personally, by mail or by telephone, which notice shall state the time, place, and purpose or purposes of the meeting.

4.7 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.8 Quorum. A majority of the Directors of the Association, duly qualified and holding the office of Director, shall be required for and shall constitute a quorum at all meetings of the Board of Directors for the transaction of business, except as otherwise provided by law, the Declaration, the Articles or these By-Laws.

4.9 Adjourned Meetings. If at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 Action by Directors Without a Meeting; Telephone Conference.

a. Any action which may be taken at a meeting of the Directors may be taken without a meeting, provided that consent in writing setting forth the action so to be taken is signed by all of the Directors and is filed in the minutes of the proceedings of the Board.

b. Members of the Board of Directors may participate in a meeting of such Board by means of a telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Board of Directors.

4.11 Presiding Officer. The presiding officer of the Directors' meetings shall be the President of the Association. In the absence of the President, the Directors present shall designate one of their number to preside.

4.12 Order of Business. The order of business at Directors meetings shall be:

- a. Call to order by presiding officers;
- b. Roll call and quorum determination;

- c. Proof of notice of meeting or waiver of notice;
- d. Reading of minutes of prior meeting;
- e. Reports of Officers, Committees, and employees or agent;
- f. Resignations and elections of Officers;
- g. Unfinished business;
- h. New business; and
- i. Adjournment.

4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection at any reasonable time by members of the Association or their representative duly authorized in writing and by Board members. The Association shall retain these minutes for a period of not less than seven (7) years.

4.14 Compensation. No Director shall receive compensation for serving in such capacity; provided, however, this shall not be construed to preclude a Director from serving the Association in any other capacity (other than as an Officer) and receiving compensation therefor. The compensation of all employees of the Association shall be fixed by the Board of Directors.

4.15 Powers and Duties. Except as otherwise provided herein, by law, in the Declaration, or in the Articles, all of the powers and duties of the Association shall be exercised by the Board of Directors.

4.16 Place of Meetings. Notwithstanding anything contained herein to the contrary, any meeting of members or Directors may be held at any place within or outside of the State of Florida.

4.17 Proviso. Notwithstanding anything contained herein to the contrary, the Directors shall not have the right or authority to do any act or take any actions wherein the same would limit, modify, or abridge the rights, privileges, and immunities of the Developer or of the construction lender or its assigns in the event the construction lender has taken control of the project by foreclosure or deed in lieu of foreclosure, as set forth in the Declaration, the Articles or these By-Laws.

4.18 Executive Committee; Other Committees.

a. A majority of the entire Board of Directors may by resolution appoint an Executive Committee of not less than three (3) Directors to serve during the pleasure of the Board. During the intervals between the meetings of the Board of Directors, the Executive Committee shall possess and may exercise all the powers of the Board in the management and direction of the business and affairs of the Association. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

b. The Board may, by resolution, create other committees and invest such committees with such powers and responsibilities as the Board shall deem advisable.

c. Notwithstanding anything contained herein to the contrary, any other committee created by the Board of Directors shall not have the power to determine the Common Expenses required for the affairs of the Association or to determine the Assessments payable by the Parcel Owners to meet the Common Expenses of the Association.

ARTICLE 5

OFFICERS

5.0 Generally. The Officers of the Association shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and one or more Assistant Secretaries, all of whom shall be elected annually by the Board and who may be preemptorily removed by a majority vote of the Directors at any meeting. The Board may from time to time elect other Officers and designate appropriate powers and duties to them. Officers need not be Parcel Owners.

5.1 President. The President shall be the chief executive Officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association. The President shall be a member of the Board.

5.2 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 generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors or the President.

5.3 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the 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 prescribed by the Directors or the President.

5.4 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities, and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices,

which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer of an association and as may be prescribed by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.

5.5 Compensation. No Officer shall receive compensation for serving in such capacity; provided, however, this shall not be construed to preclude an Officer from serving the Association (other than as a Director) and receiving compensation therefor. The compensation of all employees of the Association shall be fixed by the Board of Directors.

5.6 Resignations. Any Officer may resign at any time, by sending written notice of such resignation to the President or Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the President or Secretary. The acceptance of a resignation shall not be required to make it effective.

ARTICLE 6

FISCAL MANAGEMENT; COMMON EXPENSES

6.0 The provisions for fiscal management of the Association set forth in Articles 7 and 8 of the Declaration shall be supplemented by the following provisions:

6.1 Budget. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Association, determine the amount of Assessments payable by the Parcel Owners to meet the Common Expenses of the Association, and allocate and assess such expenses among the Parcel Owners in accordance with the provisions of the Declaration. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. The purposes of such accounts shall include, but not be limited to, periodic maintenance, repair, and replacement of the Common Property and all other property which the Association is obligated to maintain. The budget shall be adopted upon a majority vote of the Directors present at a meeting of the Board at which a quorum is attained.

6.2 Assessments. Funds for the payment of Common Expenses shall be assessed against the Parcel Owners as provided in the Declaration. Such Assessments shall be due in equal installments, payable in advance on the first day of each month of the year for which the Assessments are made. If annual

Assessments are not made as required, Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full months of the fiscal year remaining as of the date of such amended Assessments, each such monthly installment to be paid on the first day of the next ensuing month. If only a partial month remains, the amended Assessments shall be paid with the next regular installments in the following fiscal year, unless otherwise directed by the Board in its resolution. Special Assessments, should such be required by the Board, shall be levied in the same manner as hereinbefore provided for regular Assessments, and shall be payable in the manner determined by the Board.

6.3 Depository; Withdrawals. The depository of the Association shall be such financial institution or institutions as shall be designated from time to time by the Board of Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Board. Should the Association employ a management firm or managing agent, and should in the course of such employment said management firm or managing agent be charged with any responsibilities concerning control of any of the funds of the Association, then and in such event, any such agreement with such a management firm or managing agent pertaining to the deposit and withdrawal of monies shall supersede the provisions hereof during the term of any such agreement. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors.

6.4 Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audited report received as a result of an audit shall be furnished to each member of the Association not more than thirty (30) days after receipt by the Board.

6.5 Fidelity Bonds; Proviso. Fidelity bonds may be required by the Board from all Directors, Officers, employees, and agents of the Association handling, controlling, disbursing, or otherwise responsible for the Association's funds, and from any contractor handling or responsible for the Association's funds. The amount of such bonds shall be determined by the Directors, in accordance with the provisions of the Declaration.

6.6 Fiscal Year. The fiscal year of the Association shall begin on the first day of January of each year; provided, however, the Board of Directors, in its sole discretion, is expressly authorized to adopt a different fiscal year.

6.7 Acceleration of Payment of Installments of Assessments. If a Parcel Owner shall be in default in the payment of an installment upon any Assessment, the Board may accelerate the remaining installments for the fiscal year upon notice thereof to the Parcel Owner and, thereupon, the unpaid balance of the Assessment shall become due upon the date stated in the notice, but not less than ten (10) days after the delivery of or the mailing of such notice to the Parcel Owner.

6.8 Accounting Records and Reports. The Association shall maintain accounting records in the State of Florida, according to the good accounting practices. The records shall be open to inspection by members of the Association and Institutional Mortgagees or their representatives duly authorized in writing at reasonable times.

6.9 Application of Payment. All payments made by a Parcel Owner shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.

6.10 Violation by Member; Remedies. In the event of a violation (other than the nonpayment of an Assessment) by a Parcel Owner of any of the provisions of the Declaration, the Articles, these By-Laws or any Rules and Regulations adopted pursuant to the same, as the same may be amended or added to from time to time, the Association by direction of its Board, may notify the Parcel Owner by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from the date of the notice, the Association, through its Board, shall have the right to treat such violation as an intentional, inexcusable, and material breach of the Declaration, Articles, these By-Laws, or the Rules and Regulations, and the Association may then pursue any remedy available. Upon a finding by a court of record that the violation complained of has occurred, the offending Parcel Owner shall reimburse the Association for its reasonable attorneys' fees and court costs incurred in bringing such action. Any violations which are deemed by the Board to be a hazard to public health or safety may be corrected immediately as an emergency matter by the Association, and the cost thereof shall be charged to the Parcel Owner as a specific item, which shall be a lien against said Parcel with the same force and effect as if the charge was a part of the Common Expenses attributable to such Parcel Owner. Pursuant to Paragraph 9.5 of the Declaration, the Association shall have the right to assess reasonable fines against a Parcel Owner or his guests, invitees, employees,

agents, or lessees, in the manner provided herein. The Board (the "Appointing Board") shall have the power to create an "Enforcement Committee" to be comprised of three (3) Parcel Owners, one of whom shall be a member of the Board, and one of whom shall be designated as the Chairperson thereof. The Enforcement Committee shall serve a term consistent with the term of its Appointing Board. Members of the Enforcement Committee may be replaced with or without cause by majority vote of the Appointing Board.

a. Conduct of Enforcement Hearing. The "Alleged Non-Complying Parcel Owner" and, if applicable, his guests, invitees, employees, agents, or lessees shall be given reasonable opportunity to be heard.

b. Powers of the Enforcement Committee. The Enforcement Committee shall have the power to:

- (1) Adopt rules for the conduct of its hearings;
- (2) Effectuate the provisions set forth in this provision;
- (3) Issue Orders consistent with this provision; and
- (4) Order Non-Complying Parcel Owners to pay a fine not to exceed Fifty Dollars (\$50.00) per day for each day the violation continues after having received all notices and opportunities to cure as required herein and in the Declaration.

c. Notice to Alleged Non-Complying Parcel Owners. Alleged Non-Complying Parcel Owners and their guests, invitees, employees, agents, or lessees, if applicable, shall be given reasonable notice at least seven (7) days in advance of said hearing. No alleged Non-Complying Parcel Owner shall be given notice of hearing before the Enforcement Committee unless said Alleged Non-Complying Parcel Owner has first given reasonable opportunity to rectify the alleged non-complying condition. This Paragraph 6.10 shall in no manner limit the liability of the Parcel Owners or the remedies or enforcement procedures as provided in the Declaration.

6.11 Liability of Parcel Owners. All Parcel Owners shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness or by that of any member of his family, or his or their guests, invitees, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by such act, neglect, or carelessness. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance

companies of rights of subrogation. The expense of any maintenance, repair, or replacement required, as provided herein, shall be charged to said Parcel Owner as a specific item, which shall be a lien against said Parcel with the same force and effect as if the charge was a part of the Common Expenses attributable to such Parcel Owner.

6.12 No Waiver. The failure of the Association or of a Parcel Owner to enforce any right, provision, covenant, or condition, which may be granted by any of the provisions of any of the Project Documents shall not constitute a waiver of the right of the Association or Parcel Owner to enforce such right, provision, covenant, or condition in the future.

6.13 Acquisition of Parcels. At any foreclosure sale of a Parcel, the Board may acquire in the name of the Association, or its designee, the Parcel being foreclosed. The term "foreclosure", as used in this Section, shall mean and include, but not be limited to, any foreclosure of any lien, including a lien for Assessments. The power of the Board to acquire a Parcel at any foreclosure sale shall never be interpreted as a requirement or obligation on the part of the Board or of the Association to do so at any foreclosure sale; the provisions hereof being permissive in nature and for the purpose of setting forth the powers of the Board.

6.14 Default in Payment of Any Assessments; Lien. In the event of a default by a Parcel Owner in the payment of any Assessment, the Association shall have all rights and remedies provided by law, and the liability of the Parcel Owner shall include liability for a late charge to be determined by the Board, reasonable attorneys' fees, and for court costs incurred by the Association incident to the collection of such Assessment or the enforcement of its lien. If the Association elects to enforce its lien by foreclosure, the Parcel Owner shall be required to pay a reasonable rental for the Parcel, pendente lite, to be fixed by the Board, and the Association shall be entitled to the appointment of a receiver to collect same. Nothing herein contained shall be construed to limit the rights of the Association as provided for in the other Project Documents.

ARTICLE 7

ROSTER OF PARCEL OWNERS

7.0 Each Parcel Owner shall file with the Association a copy of the deed or other documents evidencing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Parcel Owners of record on the date notice of any meeting

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requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Parcel Owner shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

ARTICLE 8

PARLIAMENTARY RULES, ROBERTS RULES OF ORDER

8.0 Parliamentary Rules, Roberts Rules of Order (latest edition) shall govern the conduct of the Association proceedings when not in conflict with the Project Documents or the laws of the State of Florida.

ARTICLE 9

AMENDMENTS TO BY-LAWS

9.0 These By-Laws may be altered, amended, or rescinded only in the following manner:

9.1 A resolution adopting a proposed amendment to these By-Laws may be proposed by either the Board of Directors acting upon a vote of the majority of the Directors, or by a majority of the members, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association or other Officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written or printed notice of such special meeting, stating the time and place thereof, and describing or reciting the proposed amendment or amendments which notice shall be mailed not less than fourteen (14) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the Association, the postage thereon being prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by not less than one-half (1/2) of the members in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments shall be transcribed and certified by the President and Secretary of

the Association as having been duly adopted and the original or an executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall be recorded in the Public Records where the Declaration is recorded within twenty (20) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording date identifying the Declaration. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of record shall be delivered to all members but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any member of the Association shall be recognized, if such member is not in attendance at such meeting or represented there by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

9.2 Notwithstanding anything to the contrary hereinabove set forth, no amendment of these By-Laws which shall abridge, modify, eliminate, prejudice, limit, amend, or alter the rights of the Developer as set forth in the Declaration may be adopted or become effective without the prior written consent of the Developer. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration.

ARTICLE 10

INDEMNIFICATION

10.0 The Directors and Officers of the Association shall be indemnified by the Association pursuant to the indemnification provisions of Article 12 of the Articles of Incorporation, which by this reference are incorporated herein and made a part hereof.

ARTICLE 11

PARCEL OWNERS' RESPONSIBILITY CONCERNING LIENS AND TAXES

11.0 Liens and Taxes. All liens against a Parcel, other than for permitted mortgages and non-delinquent taxes and special assessments, shall be satisfied or otherwise removed within ten (10) days of the date the lien attaches. All taxes and special assessments upon a Parcel shall be paid within the time limits provided in the Declaration, Articles of Incorporation, these By-Laws, or by law, whichever is sooner.

11.1 Notice to Association. A Parcel Owner shall give notice to the Association of every lien upon his Parcel, other than for permitted mortgages and non-delinquent taxes and special assessments, within five (5) days after the attaching of the lien.

11.2 Notice of Suit. A Parcel Owner shall give notice to the Association of every suit or other proceeding which will or may affect title to his Parcel or any part of the Property, such notice to be given within five (5) days after the Parcel Owner receives notice thereof.

11.3 Failure to Comply. Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

ARTICLE 12

RULES AND REGULATIONS

12.0 As to Common Property. The Board may, from time to time, adopt or amend previously adopted Rules and Regulations governing the details of the operation, use, maintenance, management, and control of the Common Property and any facilities or services made available to the Parcel Owners.

12.1 As to Parcels. To the extent permitted by law, the Board of Directors may, from time to time, adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of the Parcels, provided, however, that copies of such Rules and Regulations are furnished to each Parcel Owner prior to the time the same become effective.

12.2 Rights of Developer. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer in the Declaration, the Articles of Incorporation, these By-Laws, or the Rules and Regulations.

ARTICLE 12

CONSTRUCTION

13.0 Gender. Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine, or neuter, singular or plural, wherever the context so requires.

13.1 Severability. Should any of the provisions contained herein (or portion thereof) be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

ARTICLE 14

CONFLICT

14.0 Conflict. If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these

By-Laws and the Declaration or Articles of Incorporation, the provisions of the Declaration or Articles of Incorporation shall prevail.

ARTICLE 15

CAPTIONS

15.0 The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provisions hereof.

The foregoing were adopted as the By-Laws of Cypress Bend Homeowners' Association, Inc., a corporation not for profit established under the laws of the State of Florida, at the first meeting of the Board of Directors on the 6th day of December, 1988.

CYPRESS BEND HOMEOWNERS'
ASSOCIATION, INC.

By: *John M. Stender*
Secretary

(SEAL)

APPROVED: *[Signature]*
By: *[Signature]*
President

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STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared TINA M. MENDES, well known to me to be the Secretary of CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., and she acknowledged executing the same freely and voluntarily under authority duly vested in her by said Corporation and that the Seal affixed thereto is the true and correct seal of the said Corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 6th day of December, 1988.

Nancy P. McArthur
NOTARY PUBLIC
State of Florida at Large

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. APR. 5, 1992
BONDED THRU GENERAL INS. UND.



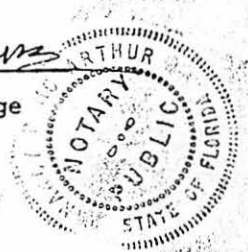
STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared EDWARD J. SPENO, JR., well known to me to be the President of CYPRESS BEND HOMEOWNERS' ASSOCIATION, INC., and he acknowledged executing the same freely and voluntarily under authority duly vested in him by said Corporation and that the Seal affixed thereto is the true and correct seal of the said Corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 6th day of December, 1988.

Nancy P. McArthur
NOTARY PUBLIC
State of Florida at Large

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. APR. 5, 1992
BONDED THRU GENERAL INS. UND.



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STATE OF FLORIDA, COUNTY OF BREVARD

I HEREBY CERTIFY that the above and foregoing is a true copy of the original filed in this office.

SANDY CRAWFORD, Clerk Circuit and County Court

DATED FEB 1 1989

