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DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
PINE ISLAND BAY

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**DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR PINE ISLAND BAY**

THIS DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR PINE ISLAND BAY is made this 21st day of February, 1993, by Pine Island Partners, Ltd., a Florida limited partnership (the "Declarant"), and joined in by PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit (the "Association").

WHEREAS, Declarant is the owner of the real property described on the attached Exhibit "A". The property is located in Broward County, Florida (the "Property"), and Declarant desires to develop it as a residential community; and

WHEREAS, Declarant desires, by this Declaration, to provide for the preservation of the values and improvements of the Property; and

WHEREAS, Declarant herewith imposes these protective covenants, conditions and restrictions set forth herein upon the Property; and

WHEREAS, Declarant has deemed it desirable for the efficient preservation of the values and improvements established as aforesaid to create a not for profit corporation pursuant to Chapter 617, Florida Statutes, known as the PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC. to which there has been and will be delegated and assigned certain powers and duties of ownership, operation, administration, maintenance, repair or replacement of portions of the Property, and the enforcement of the covenants, restrictions, easements, reservations, regulations, burdens and liens contained herein and the collection and disbursement of the assessments and charges hereafter provided.

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

ARTICLE I
DEFINITIONS

A. "Architectural Review Board" or "ARB" means the body established by the Board to monitor construction, exterior alterations and modifications of existing improvements or structures, and landscaping as described in Article V(B) of this Declaration.

B. "Articles" means the Articles of Incorporation of the Association, a copy of which is attached hereto as Exhibit "B".

C. "Assessment" means the Individual Lot Assessment, Special Assessments, Special Lot Assessments and any and all other assessments which are levied or collected by the Association in accordance with the provisions of this Declaration or any other of the Pine Island Bay Documents.

D. "Association" means the PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC. which is responsible for operating the Property pursuant to this Declaration. The Association is NOT a condominium association under Chapter 718, Florida Statutes.

E. "Pine Island Bay Documents" means, in the aggregate, this Declaration, the Articles, the Bylaws, the Rules, and all of the instruments and documents, including easements, referred to therein or referred to herein.

F. "Board" or "Board of Directors" means the Board of Directors of the Association.

G. "Budget" means the budget for the Association.

H. "Bylaws" means the Bylaws of the Association, a copy of which is attached hereto as Exhibit "C".

I. "City" means the city of Davie, Florida.

J. "Class B Control Period" means that period of time during which Declarant is entitled to five times the total number of votes held by all Class A Members, as provided in the Articles.

K. "Class B Member" means Declarant, as further specified in the Articles.

L. "Common Costs" means the expenses for which Owners are jointly and severally liable to the Association as described in the Pine Island Bay Documents and includes, but is not limited to:

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(1) administrative expenses of the Association, which include the costs and expenses described in the Pine Island Bay Documents as such, and those costs and expenses incurred by the Association in administering and operating the Property.

(2) taxes on Common Property, as more fully described in this Declaration;

(3) insurance, as more fully described in this Declaration;

(4) maintenance, repair, and replacement expenses incurred by the Association as more fully described in this Declaration;

(5) expenses properly incurred by the Association under the terms of a contract for the management of all or a portion of the Property;

(6) other expenses incurred by the Association for which the Owners are jointly and severally liable under the terms of this Declaration.

M. "Common Property" means the portions of the Property which are legally described in Exhibit "D" attached hereto and such other portions of the Property, if any, as are designated by Declarant for use as same or declared in this Declaration to be Common Property, as more fully discussed in this Declaration. Common Property shall also be deemed to include the interests of the Association under any easements granted in favor of the Association now existing or hereafter granted to the Association.

N. "Contributing Lot" means each Lot upon its conveyance from Declarant to an Owner other than Declarant or any of its affiliates, unless specified in a written instrument recorded by Declarant.

O. "County" means Broward County, Florida.

P. "Declarant" means Pine Island Partners, Ltd., a Florida limited partnership, its successors, grantees, and assigns. Notwithstanding the foregoing, an Owner shall not, solely by the purchase of a Lot or a Dwelling Unit, be deemed a successor or assign of Declarant or of the rights of Declarant under this Declaration or any other Pine Island Bay Documents, unless such Owner is specifically so designated as a successor or assign of such rights in the respective instrument of conveyance or any other instrument executed by Declarant. However, if the assignor assigns only a portion of its rights as Declarant hereunder to an assignee, then the term Declarant as used in this Declaration shall mean such assignee only when necessary to give such assignee the rights of Declarant hereunder which were assigned to

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such assignee to the same extent as if the assignee had been the original Declarant, and such assignee shall not have any of the rights of Declarant hereunder which were not specifically assigned to such assignee. In addition, if any Person obtains title to all of the Property then owned by Declarant as a result of the foreclosure of any mortgage or deed in lieu thereof, such Person may elect to become Declarant by a written election recorded in the Public Records of the County, and regardless of the exercise of such election, such Person may appoint as Declarant any third party who acquires title to all or any portion of the Property, by written appointment recorded in the Public Records of the County. In any event, any subsequent declarant shall not be liable for any default or obligations incurred by any prior Declarant, except as same may be expressly assumed by the subsequent declarant.

Q. "Declaration" means this instrument.

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

S. "Dwelling Unit" means a single family dwelling that is located on a Lot, provided that a final certificate of occupancy has been issued therefor by the applicable governmental authority. A Dwelling Unit cannot be transferred, demised, sold or leased apart from the Lot. There shall be only one Dwelling Unit on a Lot.

T. "Individual Lot Assessment" means the Assessment due from each Lot, as further described in Article IX(A) hereof.

U. "Institutional Mortgagee" means any lending institution owning a first mortgage covering a Lot including any of the following institutions:

(1) any Federal or State Savings and Loan or Building and Loan Association, or any commercial or other bank or real estate investment trust, or any mortgage banking company or any subsidiary thereof; or

(2) any "Secondary Mortgage Market Institution," including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, and any other secondary Mortgage Market Institution as the Board shall hereafter approve in writing which has acquired a first mortgage upon a Lot; or

(3) any and all investors or lenders, or the successors and assigns of such investors or lenders (herein referred to as "Lenders") which have loaned money to Declarant and who hold a mortgage on any portion of the Property securing such a loan; or

(4) such other institutional lenders as the Board shall hereafter approve in writing as Institutional Mortgagees which have acquired a mortgage upon a Lot; or

(5) Declarant, if Declarant holds a mortgage on any portion of the Property, and the transferee of any mortgage encumbering any portion of the Property which was originally held by Declarant; or

(6) any life insurance company.

V. "Lot" means any one of the separately described Lots which are part of the Property and are described in Exhibit "E" attached hereto, as may be amended, and made a part hereof. The term "Lot" shall also be deemed to include the Dwelling Unit constructed thereon or to be constructed thereon, and other improvements thereto, except as may otherwise be provided in the Declaration. No Lot may be subdivided, and no alienation, transfer, demise, sale or lease of a portion of a Lot shall be permitted.

W. "Member" or "Pine Island Bay Member" means a member of the Association.

X. "Owner" means the owner or owners of the fee simple title to a Lot and includes Declarant for so long as it is individually the owner of the fee simple title to any Lot.

Y. "Person" means any individual, corporation, governmental agency, business trust, estate, personal representative of an estate, trust, trustee, partnership, association, two or more persons having a joint or common interest, or any other legal entity.

Z. "Plat" means the plat of The Orange Drive-Pine Island Plat, according to the Plat thereof, as recorded in Plat Book 148, Page 31 of the Public Records of the County and the plat of Southern Bell Davie No. 1 according to the Plat thereof, as recorded in Plat Book 116, Page 35 of the Public Records of the County.

AA. "Property" means that property described on Exhibit "A." The Property is also sometimes referred to as "Pine Island Bay."

BB. "Rules" means the rules and regulations adopted by the Association.

CC. "Site Plan" means that Site Plan attached to this Declaration as Exhibit "E," as may be amended from time to time.

DD. "Special Assessment" means, in addition to other Assessments designated as Special Assessments in the Pine Island Bay Documents, those Assessments further described in Article IX(C) hereof.

EE. "Special Lot Assessment" means an Assessment against an individual Owner, as further described in Article IX(D) hereof.

ARTICLE II DEVELOPMENT PLANS

A. Pine Island Bay. Declarant intends to develop or cause to be developed upon the Property a single-family planned residential community to be known as Pine Island Bay. Declarant's general plan of development further contemplates that the Dwelling Units shall be whatever type(s) of structures Declarant may choose. The Property shall be comprised of Lots and Common Property.

B. Annexation of Property. Declarant may from time to time, by recording a "Supplement" in the Public Records of the County, add real property to the Property, and may declare that any of such annexed property is Lots or Common Property. To be effective, any Supplement must be executed only by Declarant and the record fee owner(s), if any, of the real property being annexed. Upon recording the Supplement in the Public Records of the County, the annexed property shall be deemed part of the Property and shall be subject to the covenants, restrictions, easements, reservations, charges, burdens and liens set forth in this Declaration.

C. Withdrawal of Property. If Declarant determines not to develop a particular portion of the Property as part of Pine Island Bay, and Declarant desires to make a statement to this effect by instrument of record, then Declarant may by its act alone, so long as it owns the portion of the Property being removed, without the necessity of joinder of the Association or any Person, place a statement to that effect in the Public Records of the County, in which event such portion of the Property described therein will no longer be subject to the terms of this Declaration and exhibits and amendments thereto.

D. Effect of Annexation or Withdrawal. SOME OF THE EFFECTS OF ANNEXING OR WITHDRAWING SUCH PROPERTY WOULD BE TO ALLOW FOR A CHANGE IN THE NUMBER OF LOTS; THE NUMBER OF PINE ISLAND BAY MEMBERS; THE NUMBER OF PERSONS USING THE COMMON PROPERTY; THE SIZE OF THE ASSOCIATION'S BUDGET; AND THE TOTAL NUMBER OF VOTES WHICH COULD BE CAST BY PINE ISLAND BAY MEMBERS.

**ARTICLE III
COMMON PROPERTY**

A. Initial Common Property. The initial Common Property is the real property legally described in Exhibit "D" attached hereto and made a part hereof. The Common Property shall be deemed to also include the interests of the Association under any easements granted in favor of the Association which easements now exist or are hereafter granted to the Association. The Common Property may include, without limitation, entranceways, lakes, roadways, roadway swales, private access gates, landscape buffer areas, street signage, medians, provided that the mentioning of any particular form of Common Property herein shall not require that such form of Common Property be provided.

B. Easements in General. Every Pine Island Bay Member shall have a non-exclusive right and easement of enjoyment in and to the Common Property, and such easement shall be appurtenant to and pass with title to each Lot, subject to the right of the Association to adopt Rules governing the use and enjoyment thereof, and the right of Declarant or the Association to grant permits, licenses and easements over, through, across and under the Common Property for utilities, roads and other purposes reasonably necessary or useful for the maintenance or operation of the Property.

C. Maintenance of Common Property. The Association shall maintain, operate, manage, insure and repair the Common Property and, where applicable, replace improvements thereto, if any, and pay utilities, insurance, taxes and assessments thereon, and the costs for all of the foregoing shall be a part of the Common Costs.

D. Conveyance of Common Property. Declarant agrees that it shall convey or cause to be conveyed by quitclaim deed to the Association fee simple title to the Common Property owned in fee simple by Declarant and the personal property and improvements appurtenant thereto, if any. Declarant shall convey to the Association, by quitclaim deed (for other than easement rights), the Common Property if not previously conveyed to the Association, on or before 120 days after the termination of the Class B Control Period, as described in the Articles, or Declarant may convey all or any portion of the Common Property to the Association at such earlier time as Declarant, in its sole discretion, may determine. Any additional Common Property created any time after 120 days after the termination of the Class B Control Period will be conveyed to the Association upon such Common Property becoming subject to this Declaration. At the time of conveyance of the Common Property, the Association shall be required to accept such conveyance of the Common Property and the personal property and improvements appurtenant thereto, if any. The Association agrees to accept "AS IS" at the

time of conveyance, the Common Property and the personal property and improvements appurtenant thereto, if any, without any representation or warranty, expressed, implied, in fact or by law, as to the condition or fitness of the Common Property or portions thereof and the personal property and improvements thereon.

Except as hereinafter provided, once title to the Common Property becomes vested in the Association, such Common Property and the improvements thereon shall not be abandoned, partitioned, subdivided, alienated, released, transferred, hypothecated, or otherwise encumbered without first obtaining the written approval of the Owners owning not less than two-thirds of the total number of Lots or the Institutional Mortgagees holding first mortgages. The last preceding sentence shall not be applicable to nor prohibit the Association from (a) granting such easements as are reasonably necessary or appropriate for the development or maintenance of the Common Property in a manner consistent with the provisions of this Declaration and the other Pine Island Bay Documents; or (b) encumbering the Common Property provided, however, such encumbrances are solely to secure loans obtained for improving the Common Property.

ARTICLE IV MAINTENANCE RESPONSIBILITIES

In consideration of the benefits hereinafter contained, and in payment of the Common Costs, Declarant does hereby declare and the Association agrees that the following provisions shall be applicable to the Property, which shall be transferred, demised, sold, conveyed and occupied subject to the terms of this Declaration and the other Pine Island Bay Documents, as follows:

A. Maintenance of Lot and Dwelling Unit.

1. Each Owner of a Lot covenants that he shall, at all times, maintain, repair and replace at his expense, all improvements on his Lot, including but not limited to all portions of his Dwelling Unit, lighting, fences (whether or not installed by Declarant) and screening, where applicable, sprinkler systems, mailboxes and landscaping (other than landscaping maintained by the Association), utility lines, ducts, conduits, pipes, wires, utility fixtures and appurtenances which service only his Lot. Notwithstanding anything provided herein, an Owner shall not be required to maintain any portion of any entry feature located on his Lot. The foregoing obligations of the Owner shall be performed such that the Lot and all improvements thereto have a "first class appearance." Any determination as to what constitutes a "first class appearance" shall be made by the Board in its sole discretion. Each Owner

shall maintain, repair and replace at his expense, any tree planted by Declarant in such Owner's Lot.

2. If any Owner fails to carry out any of his responsibilities pursuant to this Declaration ("Defaulting Owner") (as shall be determined by the Association), the Association shall have the right but not the obligation, upon ten days' written notice to the Defaulting Owner, to enter the Lot of the Defaulting Owner for the purpose of performing the responsibilities described in the notice. Such entry on the Lot of the Defaulting Owner shall not be deemed a trespass. In the event of emergencies, the Association may, in its sole discretion, dispense with the aforesaid notice. The cost of performing such responsibilities and the expenses of collection (if any), including court costs and reasonable attorneys' fees at all trial and appellate levels, shall be specially assessed against the Defaulting Owner as a Special Lot Assessment and shall become a lien upon the Lot of the Defaulting Owner, in the manner provided in this Declaration. The Defaulting Owner shall be personally liable to the Association for the payment of amounts assessed against him and for all costs of collecting the same plus interest and attorneys' fees as hereinafter provided. If the amounts assessed against the Defaulting Owner are not paid within 15 days of the date of the assessment, the Board may proceed to enforce and collect said Special Lot Assessments against the Defaulting Owner in any manner provided for by the laws of the State of Florida, including foreclosure of the lien and sale of the Lot. Said lien shall be effective only from and after the time of recordation among the Public Records of the County of a written, acknowledged statement signed by an officer of the Association setting forth the amount due. All sums expended shall earn interest at the highest rate permitted under the law. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a recordable satisfaction of lien. Notwithstanding the aforesaid, the provisions of this paragraph may also be enforced in accordance with the provisions of Article VIII of this Declaration.

B. Maintenance of Common Property and Other Property.

1. The Association shall maintain, operate, manage, and insure Common Property and repair and replace any improvements of any nature thereto, which may include but not be limited to any portion of the Common Property located between the boundary of a Lot and the edge of pavement or curb, landscaping, pavement, signs, entry features (even if located on any Lot), and any fence that may be installed by Declarant or the Association along the boundary of the Property, and pay such other expenses associated with the Common Property as provided in Article III of this Declaration. All expenses of the Association incurred under this paragraph B(1) and the obligations of the Association under paragraph D of Article III of this Declaration shall be a Common

Cost of the Association. The Association shall maintain the sprinkler system (the term "sprinkler system" is defined to mean sprinkler heads, sprinkler lines, and when applicable pumps and appurtenances thereto), if any, as originally installed by Declarant on any Common Property. The time and frequency of use of the sprinkler system for watering the landscape on the Common Property shall be determined solely by the Association. The costs and expense of the repair, maintenance and replacement of the sprinkler system and the utility costs (including electric and water, as applicable) associated therewith shall be at the expense of the Association; provided, however, if any damage to the sprinkler system is caused by an Owner or his family, lessees, guests or invitees, the cost of repair for such damage shall be assessed against the Owner and such Owner's Lot as a Special Lot Assessment. The expense of the Association for performing the maintenance, repair and replacement with respect to the sprinkler system and utility cost associated therewith is hereby deemed to be a Common Cost of the Association. Under no event shall the Association be responsible to install or maintain any sprinkler system on any Lot.

2. Any reimbursement from any utility company for the installation of street lighting shall accrue to the party who paid for the installation of such street lighting.

ARTICLE V
PROVISIONS AND COVENANTS FOR THE
PRESERVATION OF THE VALUES AND IMPROVEMENTS

In order to preserve the values of the Property and improvements thereto, the following provisions shall be applicable to the Property:

A. Owner's Covenant for Use. Each Owner, by acceptance of a deed or other instrument of conveyance conveying a Lot, whether or not it shall be so expressed in such deed or instrument, covenants and agrees that the Lot shall be used, held, maintained, and conveyed solely in accordance with the covenants, reservations, easements, restrictions, and lien rights regarding same as are or may be set forth in the Pine Island Bay Documents.

B. Alterations and Improvements.

1. No construction or remodeling of existing buildings or alterations to existing buildings shall be permitted to be made (other than within the Dwelling Unit) without the prior written approval of the Architectural Review Board, except that approval shall be given for those improvements which are set forth in Declarant's original plans and specifications (the "Plans and Specifications") for the type Dwelling Unit (which

Plans and Specifications are on file with the City), and which improvements were originally offered by Declarant as an optional improvement to the Dwelling Unit or Lot. Except for the aforesaid improvements which are permitted, no Dwelling Unit or structure of any kind, including without limitation, additions, improvements, modifications, exterior painting, mailboxes, pools, fences, walls, pavement, patios, terraces, gazebos, sheds, huts, screening or screened enclosures, tree forts, playhouses or garages, shall be erected or altered, unless first approved by the Architectural Review Board, as set forth herein.

2. The Board of Directors may establish reasonable fees to be charged by the Architectural Review Board ("ARB") on behalf of the Association for review of applications hereunder any may require such fees to be paid in full prior to review of any application. This Article V(B) shall not apply to construction of improvements or modifications to the Common Property by or on behalf of the Association, nor to any such activities undertaken by Declarant within the Property. The Board of Directors shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdiction decisions of the ARB established in this Article. This Article may not be amended without the Declarant's written consent so long as the Declarant owns any land subject to this Declaration or subject to annexation to this Declaration.

3. The Board of Directors shall establish the ARB to consist of at least three and no more than five persons, all of whom shall be appointed by the Board of Directors. Members of the ARB may include architects or similar professionals who are not Members of the Association.

The ARB may promulgate detailed standards and procedures governing its areas of responsibility and practice, consistent with those of the Pine Island Bay Documents. Such standards and procedures are subject to the approval of the Board.

If the ARB fails to approve or to disapprove such plans or to request additional information reasonably required within 31 days after submission, the plans shall be deemed approved.

4. The approval of the ARB of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of such committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

5. The ARB may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, natural conditions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall: (i) be effective unless in writing, (ii) be contrary to the restrictions set forth in the body of this Declaration, or (iii) estop the ARB from denying a variance in other circumstances.

6. The approval, rejection or withholding of any approval by the ARB of the plans, proposals and specifications and the location of all structures, and every alteration of any structure, shall not be construed or interpreted as a representation or determination by the ARB or Declarant that any building, plumbing, electrical code or other applicable governmental regulations or requirements have or have not been properly met by the Owner, it being understood that the approval of the ARB or Declarant relates only to the aesthetics of the improvements shown on the plans and specifications, and not to their sufficiency or adequacy. Each Owner shall be responsible for obtaining all necessary technical data and to make application to and obtain the approval of any appropriate governmental agencies prior to commencement of any work or construction.

C. Residential Purposes. Lots shall be used for residential purposes only. No commercial or business occupations may be carried on any Lot except for the construction, development and sale or rental of such Lots and Dwelling Units to be constructed thereon by Declarant and for direct accessory services to the Lots such as utilities, maintenance, and other such services. All Lots shall be occupied by no more than one family. The term "family" means (1) a group of natural persons who are related to each other as lineal ascendants or lineal descendants, including such ascendants or descendants by adoption, or (2) a group of not more than two natural persons not so related who maintain a common household in a Dwelling Unit, along with their lineal ascendants and lineal descendants, so long as the total number of persons residing in a Dwelling Unit does not exceed seven persons.

D. Additional Provisions for the Preservation of the Values and Amenities of Pine Island Bay. In order to preserve the values and amenities of Pine Island Bay, the following provisions shall be applicable to the Property:

1. Minimum Size: Each Dwelling Unit constructed on a Lot shall contain a minimum of 1,072 square feet of liveable, air conditioned enclosed floor area ("Enclosed Floor Area"); open or screened porches, patios, terraces, balconies and garages shall

not be included for the purpose of determining the number of square feet of Enclosed Floor Area.

2. Garages: If a garage is constructed on a Lot, it must be an enclosed garage which shall be constructed in accordance with all applicable building codes and ordinances. No carports shall be permitted. Garage doors shall be kept closed except when vehicles or persons enter or leave the garage.

3. Height Restrictions, Roofs: No Improvement on a Lot or the Common Property shall exceed 30 feet in height from the finished first floor or exceed two stories in height. The foregoing provision shall not prohibit parapets or projections from a structure which exceed the foregoing height limitations if approved by the Architectural Review Board and the City. Roofs shall be constructed of cement tiles only; no other type of roofing shall be permitted unless approved in advance in writing by Declarant.

4. Subdivision of Lot: No Lot shall be resubdivided.

5. Parking and Prohibited Vehicles:

(a) Parking: Except as set forth in subparagraph (b) below, parking in the Property shall be restricted to private automobiles and passenger-type vans. Vehicles shall be parked only in the driveways serving the Dwelling Units, except as set forth in subparagraph (b) below. No vehicles shall be parked on any roadway, swale or any other unpaved portion of the Property, including unpaved portions of any Lot. No Owner shall conduct or permit to be conducted repairs (except in an emergency) or restorations of any motor vehicle, or other vehicle upon any portion of the Property, except in an enclosed area with the doors thereto closed at all times. This section shall not apply to any activities of Declarant.

(b) Prohibited Vehicles: Commercial vehicles, vehicles with commercial writing on their exteriors, vehicles primarily used or designed for commercial purposes, any trucks, including pick-up trucks, weighing over 3/4 tons, tractors, mobile homes, recreational vehicles, campers, camper trailers, boats and other watercraft, and boats and boat trailers shall not be parked anywhere on the Property, unless parked in a portion of the Lot completely enclosed by a perimeter fence approved by the ARB. Stored vehicles and vehicles which are either obviously inoperable or do not have current operating licenses shall not be permitted on the Property. Notwithstanding the foregoing, service and delivery vehicles may be parked in the Property during daylight hours for such period of time as is reasonably necessary to provide service or to make a delivery to a Dwelling Unit or the Common Property.

6. One Dwelling Unit Per Lot: Only one single-family Dwelling Unit shall be permitted on any Lot, which Dwelling Unit shall be used only for residential use as more particularly set forth in Paragraph V(C) hereof.

7. Driveway: All Lots shall have a paved driveway of stable, hard surface and permanent construction. Unless prior written approval of the Architectural Review Board is obtained, the driveway shall be asphalt, concrete, brick or brick pavers, and such portion of the driveway within the boundary of the Lot shall be maintained by the Owner of a Lot. Each driveway shall extend from the Dwelling Unit to the paved portion of the adjacent street. If any portion of the driveway located within a utility easement or within a dedicated right-of-way is damaged or removed as a result of work on the utilities located within such utility easement or dedicated right-of-way, then the Owner of the Lot served by such driveway shall promptly repair and replace such damaged portions of his driveway at his expense using materials and design similar to that for the driveway which was damaged unless the prior written consent of the Architectural Review Board is obtained.

8. No Time-Sharing: No "Time-Share Plan" (as defined in Section 721.05 (1989) of the Florida Statutes), or any similar plan shall be permitted for any Dwelling Unit.

9. Antennas and Aerials: Except as may be permitted by the prior written consent of the Architectural Review Board, no antennas or aerials shall be placed upon the Property, unless completely inside a Dwelling Unit. Satellite reception dishes shall be permitted if completely enclosed by a perimeter fence which meets the requirements of the ARB.

10. Signs. Any "for sale" signs or "for rent" signs shall be subject to requirements of the ARB as to number, size, letterings and location. No other sign, advertisement or notice shall be permitted on the Property unless specifically permitted by the prior written consent of the Architectural Review Board.

11. Maintenance of Premises: In order to maintain the standards of Pine Island Bay, the Property and improvements thereon shall be kept in a good, safe, neat, clean and attractive condition, and all improvements thereon shall be maintained in a finished, painted and attractive condition, and no weeds, underbrush or other unsightly growth shall be permitted to grow or remain on any portion of the Property, and no refuse or unsightly objects shall be allowed to be placed or permitted to remain anywhere thereon, and no grass on said Property shall be permitted to grow in excess of four inches for improved property and ten inches for unimproved property. Improved property shall be any Lot on which the construction of a Dwelling Unit has been completed as evidenced by the issuance of a certificate of

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occupancy. Unimproved property shall be any portion of the Property which is not improved property. Excepted from the foregoing provisions of this Paragraph shall be any portion of the Property owned by Declarant or its nominees through the period of construction of Dwelling Units or other improvements thereon. However, all such construction debris, refuse, unsightly objects and waste on a portion of the Property must be removed within 30 days after the completion of construction of the improvements on such portion of the Property, as evidenced by issuance of a certificate of occupancy, if applicable.

Upon the failure of an Owner to maintain the portion of the Property or any property adjacent thereto and any improvements thereon, which such Owner is responsible to maintain, in accordance with the requirements of this Declaration, and to the satisfaction of the Association or Declarant, until Declarant no longer owns any portion of the Property, and upon the Owner's failure to correct such deficiencies within 15 days after written notice by the Association or Declarant, unless a longer period is authorized by the Association or Declarant in its written notice, the Association or Declarant, until Declarant no longer owns any portion of the Property, may enter upon such portion of the Property and make such corrections as may be necessary, the cost of which shall be paid for by the Owner who is required to perform such maintenance. If any Owner fails to make payment, the requested payment shall be collected as a Special Lot Assessment from the Owner required to perform such maintenance in accordance with the provisions of this Declaration. If Declarant makes such corrections, the Association shall upon written request reimburse Declarant for the expense thereof.

12. Compliance with Documents: Each Owner and his family members, guests, invitees, and lessees and their family members, guests and invitees shall be bound by and abide by the Pine Island Bay Documents. The conduct of the foregoing parties shall be considered to be the conduct of the Owner responsible for, or connected in any manner with, such individuals present within Pine Island Bay. Such Owner shall be liable to the Association for the cost of any maintenance, repair or replacement of any real or personal property located on the Common Property rendered necessary by his act, neglect or carelessness, or by that of any of the foregoing parties which shall be paid for by the Owner as a Special Lot Assessment.

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13. Casualty Destruction of Improvements: If a Dwelling Unit, structure or other improvement is damaged or destroyed by casualty loss or other loss, then within 60 days after the time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Dwelling Unit, structure or improvement and diligently continue such rebuilding or repairing until completion, or properly clear the damaged Dwelling Unit, structure or improvement and restore or repair the Lot in accordance with the requirements of the Architectural Review Board. As to any such reconstruction of a destroyed Dwelling Unit, structure or improvement, the same shall only be replaced with a Dwelling Unit, structure or improvement as are approved as provided herein.

14. Animals and Pets: No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any portion of the Property, except that dogs, cats, or other usual and common domesticated household pets not to exceed a total of three may be permitted in a Lot. This limitation does not apply to fish. However, those pets which, in the sole discretion of the Board, endanger the health, make objectionable noise, or constitute a nuisance or inconvenience to the Owners of other Lots or the owner of any portion of the Property, shall be removed upon request of the Board. If the Owner fails to honor such request, the pet may be removed by the Board, and such action shall not be deemed to be a trespass or conversion. No pets shall be kept, bred or maintained for any commercial purpose. Pets shall at all times whenever they are outside a Dwelling Unit be carried or confined on a leash held by a responsible person. Pets shall not be permitted on the Common Property except in accordance with the Association's Rules.

15. Fences. All fences are subject to the approval of the Architectural Review Board as set forth in Article V(B) hereof, provided that in no event shall fences of any kind be permitted on the front yard portion of any Lot, and provided further that all other fences are limited to chain link fences, with such fence having a ficus hedge abutting the fence; fences made of white extruded aluminum; or wood shadowbox fences, all as further specified by the Architectural Review Board.

**ARTICLE VI
MEMBERSHIP AND VOTING
RIGHTS IN THE ASSOCIATION**

Membership in the Association shall be established by the acquisition of ownership of fee title to a Lot as evidenced by the recording of an instrument of conveyance among the Public Records of the County. Membership in the Association shall be appurtenant to, and may not be separated from, ownership of a

Lot. Further, Declarant shall be a Pine Island Bay Member until such time as set forth in the Articles. Each Pine Island Bay Member shall be entitled to the benefit of, and be subject to, the provisions of the Pine Island Bay Documents. The voting rights of the Pine Island Bay Members shall be as set forth in the Articles.

ARTICLE VII EASEMENTS

A. Recognition of Existing Easements. Each Owner, by acceptance of a deed or other instrument of conveyance, recognizes and consents to the easements reserved or granted with respect to the Property whether reserved or granted under this Declaration or other instrument of record. Declarant shall have the right to modify or to seek to modify any existing easements in favor of the Association. Existing easements include without limitation the following easements (the reference to any easement herein is not intended to reimpose any easement):

1. Drainage Easement. There exists in favor of the Central Broward Drainage District drainage easements for proper purposes as described on the Plat and depicted on the Site Plan.

2. Wet Retention and Drainage Rights. As described on the Plat and depicted on the Site Plan, there exists wet retention and drainage rights for stormwater runoff for future public roadway improvements.

3. Utility Easement. As shown on the Site Plan, there exists perpetual, non-exclusive easements for utility purposes indicated on those Lots and portions of the Common Property with the designation "Utility Easement."

4. Lake Maintenance Easement. As shown on the Site Plan, there exists along the back 20 feet of any Lot abutting the lake, a perpetual, non-exclusive easement in favor of the Central Broward Drainage District for purposes of ingress, egress and access for lake maintenance.

5. Non-Exclusive Easement for Real Property Adjacent to and South of Property. A non-exclusive easement shall exist in favor of (i) the owners of the residential dwelling units to be constructed on that certain parcel of real property adjacent to and south of the Property (the "Adjacent Property") and such owners' tenants, their guests and invitees and (ii) delivery, pick-up and fire protection services, police and other authorities of the law, United States carriers, representatives of electrical, telephone and other utilities and representatives of cable television, for the purpose of performing their authorized services and investigation on the Adjacent Property.

for pedestrian traffic over, through and across those portions of the Common Property improved with sidewalks, paths and walks (including grass covered open space) and 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 for such purposes in order to provide pedestrian and vehicular ingress to and from the Adjacent Property. As a condition of the grant and the use of the aforesaid non-exclusive easement, the owner of the Adjacent Property, and the owner's successors and assigns, shall be obligated to pay to the Association a portion of the total assessments including, but not limited to, special assessments and assessments for reserves, for the maintenance repair and/or replacement of those portions of the Common Property which are the subject of the aforesaid non-exclusive easement. The Adjacent Property's proportionate share of the total assessments described in the preceding sentence shall be determined by multiplying the total amount of such assessments by a fraction, the numerator of which shall be the total number of residential dwelling units to be built on the Adjacent Property and the denominator of which shall be the number of Dwelling Units to be built on the Property.

B. Grant and Reservation of Easements. There is hereby reserved for Declarant, the Association, and their designees, and there is hereby created, the following perpetual easements on, over, across, through, and under the Property as covenants running with the Property for the benefit of Declarant, the Association, and their designees, the Owners, their family members, guests, lessees, and invitees, to various governmental and quasi-governmental authorities and agencies and private concerns, as hereinafter specified for the following purposes and provided that none of such easements shall interfere with the use of the Property for residential purposes, and such easements shall be used only to the extent reasonably necessary for their intended purposes:

1. Utility Easements. There is hereby reserved unto Declarant, the Association and their designees, and such appropriate utility, and other service companies, or providers of the services hereinafter set forth as may be from time to time designated by Declarant, or the Association, such non-exclusive easements over, under, in and upon the Property as may be necessary to provide utility services and for ingress and egress for persons and vehicles to provide and maintain such utility services, including, but not limited to, power, electric, sewer, water, drainage, telephone, gas, lighting facilities, street lights, irrigation, television transmission and cable television facilities, telecommunications, limited access service and facilities in connection therewith for the Lots, if any of the foregoing are applicable. All facilities for any of the foregoing, if applicable, shall be installed underground except those aboveground facilities as shall be permitted in writing by

the Association. The foregoing shall not preclude such easements under then-existing improvements, other than Dwelling Units, provided that the use and enjoyment of the easement and installation of the facilities in connection therewith shall not result in other than minor, temporary alterations to such improvements other than a Dwelling Unit, and provided that same is repaired or restored, as the case may be, by the one making use of such easement at the expense of the one causing such use to be made and within a reasonable time thereafter.

2. Governmental Services Easement. A nonexclusive easement(s) to provide for governmental service including, without limitation, police and fire protection, postal service and ambulance service including rights of ingress, egress, and access for persons and equipment necessary for such purposes, for the benefit of all appropriate governmental and quasi-governmental agencies, Declarant and the Association.

3. Easement for Encroachment. An easement for encroachment in favor of all Owners and the Association, as applicable, if any portion of the Common Property now or hereafter encroaches upon any Lot, or if any improvement to any Lot now or hereafter encroaches upon the Common Property, or if the improvements on any Lot now or hereafter encroach upon any other Lot, the foregoing being as a result of minor inaccuracies in survey, construction or reconstruction, or due to settlement or movement. The encroaching improvements shall remain undisturbed for so long as the encroachment exists. The easement herein granted for encroachment shall include an easement for the maintenance and use of the encroaching improvements in favor of the Person for whose benefit the easement is granted.

4. Right of Association and Declarant to Enter Upon Lots. An easement or easements for ingress and egress in favor of the Association by the Board or the designees of the Board, and Declarant, to enter over, under, in, and upon the Lots for the purpose of fulfilling their duties and responsibilities of administration, maintenance or repair in accordance with this Declaration, including the making of such repair, maintenance or reconstruction to prevent damage or risk of loss to other Owners. Such entry, under, over, in, and upon the Lots shall not be deemed a trespass.

5. Easements in Favor of the Central Broward Drainage District. To the extent the Association is required to maintain any areas which are otherwise the responsibility of the Central Broward Drainage District as reflected on the Plat, those easements in favor of the Central Broward Drainage District as set forth in Article VII(A) above shall run in favor of the Association on a non-exclusive basis.

6. Additional Easements. Declarant, as long as it owns a lot, and thereafter the Association, shall have the right to execute, without further authorization, or accept on behalf of itself or the Association, such grants of easement or other instruments as may from time to time be necessary or desirable to grant easements over and upon the Property or portions thereof in accordance with or to complement the provisions of this Declaration, subject to the limitations as to then existing Dwelling Units or other permanent structures or facilities constructed within the Property or as is otherwise determined to be in the best interest of the Association and the Pine Island Bay Members.

7. Sprinkler Easement. An easement for the installation, maintenance, repair and replacement of sprinkler systems and appurtenances thereto, over, through, under and across the Property is hereby created in favor of Declarant and the Association for the purpose of providing the irrigation system for landscaping located on the Common Property, if any.

8. Easement for Driveway, Sidewalk and Sprinkler System Maintenance. Declarant and the Association hereby grant to each Owner, its successors and successors in title, a perpetual, non-exclusive easement for ingress, egress, access and maintenance purposes upon, across, over and under any portion of the Property between the boundary of such Owner's Lot and the edge of pavement of the adjacent paved roadway for the existence, construction, maintenance, repair and replacement of any portion of a sidewalk, a driveway providing access to such Owner's Lot, any sprinkler system and for the maintenance purposes set forth in Article IV(A) hereinabove.

9. Easement for Entry Feature. An easement for the installation, maintenance, repair and replacement of the entry feature and appurtenances thereto, over, under, through and across those portions of Lots 112 and 113 as shown on the Site Plats is hereby created in favor of Declarant and the Association.

C. Assignments. The easements reserved under paragraph B above may be assigned by the Association or Declarant, as long as Declarant owns any portion of the Property, in whole or in part to any City or state government or agency thereof, or any duly licensed or franchised public utility, or any other designee of Declarant as long as Declarant owns any portion of the Property.

**ARTICLE VIII
COVENANT TO PAY ASSESSMENTS; ESTABLISHMENT
AND ENFORCEMENT OF LIENS; CERTAIN RIGHTS
OF DECLARANT AND INSTITUTIONAL MORTGAGEES**

A. Affirmative Covenant to Pay Assessments and Common Costs. In order to (1) fulfill the terms, provisions, covenants and conditions contained in the Pine Island Bay Documents; and (2) maintain, operate and preserve the Property, for the use, safety, welfare and benefit of the Owners and their guests, invitees, lessees and licensees, there is hereby imposed upon each Lot the affirmative covenant and obligation to pay to the Association (in the manner herein set forth) all Assessments including, but not limited to, the Individual Lot Assessments, Special Assessments, and Special Lot Assessments, as hereinafter provided. Each Owner, by acceptance of a deed or other instrument of conveyance conveying a Lot, whether or not it shall be so expressed in such deed or instrument, shall be obligated and agrees to pay to the Association all Assessments in accordance with the provisions of the Pine Island Bay Documents, provided that the Owner shall be personally obligated only for Assessments that fall due during the time the Owner owns the Lot unless otherwise assumed by such Owner, notwithstanding the fact that the Lot may be subject to a lien for Assessments in addition thereto; provided that, in a voluntary conveyance of a Contributing Lot, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his share of Common Costs up to the time of conveyance.

B. Establishment of Liens. Any and all Assessments made by the Association in accordance with the provisions of this Declaration or any of the Pine Island Bay Documents (the "Assessments") with interest thereon at the highest rate allowed by law, late charges and costs of collection, including, but not limited to, reasonable attorneys' fees and court costs, are hereby declared to be a charge and continuing lien upon the Lot against which each such Assessment is made. Each Assessment against a Lot, together with interest thereon at the highest rate allowed by law, late charges and costs of collection thereof, including, but not limited to, reasonable attorneys' fees and court costs, shall be the personal obligation of the Owner of such Lot. Said lien shall be effective only from and after the time of the recordation among the Public Records of the County of a written, acknowledged statement (sometimes hereinafter referred to as a "claim of lien" or "lien") by the Association setting forth the amount due to the Association as of the date the statement is signed. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a satisfaction of the statement of lien in recordable form. Notwithstanding anything to the contrary herein contained, when an Institutional Mortgagee of record obtains title to a Lot as a

result of foreclosure of its mortgage or deed in lieu of foreclosure, such acquirer of title, its successors or assigns shall not be liable for the share of Assessments pertaining to such Lot or chargeable to the former Owner of such Lot which became due prior to the acquisition of title as a result of the foreclosure or deed in lieu thereof, unless the Assessment(s) against the Lot in question is secured by a claim of lien for Assessment(s) that is recorded prior to the recordation of the mortgage of the Institutional Mortgagee which was foreclosed or with respect to which a deed in lieu of foreclosure was given; provided, however, the unpaid share of Assessment(s) shall be collectible from all of the Owners of Contributing Lots, including such acquirer of title and his successors and assigns.

C. Late Charges and Collection of Assessments by Association. If any Owner shall fail to pay any Assessment or installment thereof charged to such Owner within 30 days after the same becomes due, then a late charge of \$25, accruing as of the due date, may be levied by the Board for each month the Assessment is unpaid, which late charge may be secured by the filing of a claim of lien as aforescribed. If an Assessment is not paid within 30 days of its due date, the Association shall have any and all of the following remedies to the extent permitted by law, which remedies are cumulative and which remedies are not in lieu of, but are in addition to all other remedies available to the Association:

1. To accelerate the entire amount of any Assessments for 12 months from the date of the last overdue Assessment based on the then current Individual Lot Assessment amount, notwithstanding any provisions for the payment thereof in installments; provided that in the event of an increase in the Individual Lot Assessment amount in the next year's Budget, such Owner shall be liable for the increase at such time as the increased Individual Lot Assessment becomes due.

2. To advance on behalf of the Owner(s) in default, funds to accomplish the needs of the Association up to and including the full amount for which such Owner(s) is liable to the Association and the amount or amounts of monies so advanced together with interest at the highest allowable rate, and all costs of collection thereof, including, but not limited to, reasonable attorneys' fees at pre-trial, trial and appellate levels, may thereupon be collected by the Association and such advance by the Association shall not waive the default;

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

4. To file an action at law to collect said Assessment plus late charges, plus interest at the highest rate allowed by law from the due date of such Assessment, plus court costs and reasonable attorneys' fees without waiving any lien rights or rights of foreclosure in the Association.

Notwithstanding the foregoing, the Association shall not be required to bring any action if it believes that the best interest of the Association would not be served by doing so.

D. Rights of Declarant and Institutional Mortgagees to Pay Assessments and Receive Reimbursement. Declarant and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Lots. Further, Declarant and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and at their sole option, to pay insurance premiums or fidelity bond premiums or other required items of Common Costs on behalf of the Association when the same are overdue and when lapses in policies or services may occur. Declarant and any Institutional Mortgagees paying overdue Common Costs on behalf of the Association will be entitled to immediate reimbursement from the Association plus any costs of collection including, but not limited to, reasonable attorneys' fees, and the Association shall execute an instrument in recordable form to this effect and deliver the original of such instrument to each Institutional Mortgagee who is so entitled to reimbursement and to Declarant if Declarant is entitled to reimbursement.

E. Working Capital Fund. Declarant shall establish a "Working Capital Fund" for the operation of the Association, which shall be collected by Declarant from each Lot purchaser at the time of conveyance of each Lot (on which there is a Dwelling Unit that has received a certificate of occupancy from the applicable governmental authority) to such purchaser in an amount equal to two months of the Individual Lot Assessments for such Lot. The share of each Lot of the Working Capital Fund shall be collected and transferred to the Association at the time of closing of the sale of each Lot. The purpose of this fund is to assure that the Association's Board of Directors will have cash available to meet any legitimate Association expense, or to acquire insurance, additional equipment, or services deemed necessary or desirable by the Board of Directors, and may be expended at any time for such purposes. Amounts paid into the fund at closing are not to be considered advance payment of Assessments or as a reserve fund, and are not refundable or transferable.

ARTICLE IX
METHOD OF DETERMINING ASSESSMENTS
AND PROPERTY AND OWNERS TO ASSESS

A. Determining Amount of Assessments. The total anticipated Common Costs for each fiscal year shall be set forth in a Budget prepared by the Board as required under the Pine Island Bay Documents. The total anticipated Common Costs (other than those Common Costs which are properly the subject of a "Special Assessment" as hereinafter set forth) shall be apportioned equally among the Contributing Lots by dividing the total anticipated Common Costs which are reflected by the Budget, other than those Common Costs which are properly the subject of Special Assessment (adjusted as hereinafter set forth) by the total number of Contributing Lots at the time of adoption of the Budget, with the quotient thus arrived at being the "Individual Lot Assessment." All questions regarding the number of Contributing Lots subject to this Declaration shall be decided by the Board.

B. Assessment Payments. Individual Lot Assessments which have commenced on a Contributing Lot shall be prorated for the quarter in which the Contributing Lot came into existence, and shall thereafter be payable quarterly in advance on the first day of each quarter of each year, or as otherwise determined from time to time by the Board.

For any Budget year, Declarant may elect to pay: (i) the portion of the actual Common Costs, less any provision for reserves, that do not exceed budgeted amounts and which were properly incurred by the Association during that year which is greater than the sums received by the Association from the payment of Common Costs for that year by Owners other than Declarant; or (ii) such amount as Declarant would otherwise be obligated to pay if it had been subject to the annual assessment for Common Costs for that year on those Contributing Lots within the Property of which it is the Owner. Unless Declarant otherwise notifies the Board of Directors at least 60 days before the beginning of each fiscal year, Declarant shall be deemed to have elected to continue paying on the same basis as during the immediately preceding fiscal year. Declarant's obligations hereunder may be satisfied in the form of a cash subsidy or by "in kind" contributions of service or materials, or a combination of these. Other than as provided in this paragraph, Declarant shall have no obligation to contribute or pay any amount for Assessments or Common Costs as to Lots owned by Declarant. Notwithstanding anything provided herein, Declarant shall never be obligated to pay any amounts for any reserve fund even though the lack of payment of reserves for accounting purposes may be deemed to be an expense of the Association.

C. Special Assessments. Special Assessments include, in addition to other Assessments designated as Special Assessments in the Pine Island Bay Documents, those Assessments which are levied for capital improvements which include the costs (whether in whole or in part) of constructing or acquiring improvements for Common Property, or the cost of reconstructing or replacing such improvements and such Assessments as may be necessary for the Association to carry out its obligations under the Pine Island Bay Documents. Special Assessments shall be assessed in the same manner as the Individual Lot Assessment. No Lots owned by Declarant shall be subject to any Special Assessments without the prior written consent of Declarant. Special Assessments shall be paid in such installments or in a lump sum as the Board shall from time to time determine.

D. Special Lot Assessment. Special Lot Assessment means those Assessments against an individual Owner which are levied by the Association for maintaining, preserving, and restoring the Common Property and Lots upon such Owner's failure to fulfill his obligations to do same under the provisions of the Pine Island Bay Documents and such other Assessments which are designated as Special Lot Assessments under this Declaration. Special Lot Assessments shall be in addition to the Individual Lot Assessment and shall be enforceable by the Association as other Assessments, provided that no Lot owned by Declarant shall be subject to any Special Lot Assessments without the prior written consent of Declarant.

Any damage to any portion of the Property which is caused by an Owner or his family, tenants, guests, invitees or licensees shall be the responsibility of such Owner, and shall be charged against such Owner and such Owner's Lot as a Special Lot Assessment.

E. Liability of Owners for Individual Lot Assessments, Special Assessments and Special Lot Assessments. By the acceptance of a deed or other instrument of conveyance of a Contributing Lot, each Owner thereof, except for Declarant to the extent Declarant is an Owner, acknowledges that each Contributing Lot and the Owners thereof are jointly and severally liable for their own Individual Lot Assessment and their applicable portion of any Special Assessments (as to Special Assessments, subject to the limitations thereon relating to Lots owned by Declarant), as well as for all other Assessments for which they are liable as provided for herein. Such Owners further recognize and covenant that they are jointly and severally liable with the Owners of all Contributing Lots for the Common Costs (subject to any specific limitations provided for herein such as, but not limited to, the limitation with respect to matters of Special Assessments insofar as Declarant is concerned and the limitations on the liability of Institutional Mortgagees, their successors and assigns). Further, such Owners recognize and covenant that they are

individually liable for Special Lot Assessments (subject to any specific limitations provided for herein). Subject to such specific limitations, it is recognized and agreed by each Owner, for himself and his heirs, personal representatives, successors and assigns, that if Owners fail or refuse to pay their Individual Lot Assessment or any portion thereof or their respective portions of any Special Assessments or any other Assessments, including Special Lot Assessments, then the other Owners may be responsible for increased Individual Lot Assessments or Special Assessments or other Assessments due to the nonpayment by such other Owners, and such increased Individual Lot Assessment or Special Assessments or other Assessments can and may be enforced by the Association in the same manner as all other Assessments hereunder as provided in this Declaration. The limitations applicable to Lots owned by Declarant also apply to any portion of an Assessment arising from the failure of any Owner to pay a Special Assessment or a Special Lot Assessment, or any portion thereof. Failure of an Owner to make use of the rights granted in this Declaration shall not terminate his obligation to pay any Assessments hereunder.

**ARTICLE X
COMMON COSTS;
CERTAIN ASSESSMENT CLASSIFICATIONS**

The following expenses are hereby declared to be Common Costs which the Association shall assess and collect and which the Owners are obligated to pay as provided herein or as may be otherwise provided in the Pine Island Bay Documents:

A. **Taxes.** Any and all taxes or special assessments levied or assessed at any and all times upon any Common Property or any improvements thereto or thereon by any and all taxing authorities and water drainage districts, including, without limitation, taxes, charges, assessments and impositions, and liens for public improvements, special charges and assessments, and in general all taxes and tax liens which may be assessed against the Common Property and against any and all personal property and improvements, which are now or which hereafter may be placed thereon, including any interest, penalties and other charges which may accrue thereon, as opposed to any such levies or assessments against an individual Lot which shall be paid by the Owner thereof, shall be Common Costs.

B. **Maintenance, Repair and Replacement.**

1. Any and all expenses of the Association necessary to maintain, preserve, repair and replace the Common Property and any improvements thereon under the terms of the Pine Island Bay Documents and in conformity with all applicable federal,

state, county or municipal laws, statutes, local ordinances, orders, rulings and regulations shall be Common Costs.

2. Any and all expenses of the Association necessary to maintain, preserve, repair, and replace certain improvements or landscaping located on the Property, as provided in this Declaration, including without limitation entranceways, roadways, roadway swales, street signage, medians, and personal property and equipment related to such improvements and landscaping, if any, which under the terms of this Declaration the Association is obligated to maintain, preserve, repair and replace shall be Common Costs.

3. Any and all expenses of the Association for the repair, maintenance or replacement of any sprinkler system maintained by the Association.

C. Administrative Expenses. The costs of administration for the Association in the performance of its functions and duties under the Pine Island Bay Documents including, but not limited to, costs for secretarial and bookkeeping services, salaries of employees, legal and accounting fees and contracting expenses shall be Common Costs. In addition, the Association may retain a management company or companies or contractors (any of which management companies or contractors may be, but are not required to be, a subsidiary, affiliate, or an otherwise related entity of Declarant) to assist in the operation of the Property and to perform or assist in the performance of certain obligations of the Association under the Pine Island Bay Documents. The fees or costs of any management company or contractor so retained shall be deemed to be part of the Common Costs.

D. Compliance with Laws. The Association shall take such action as it determines to be necessary or appropriate in order for the Common Property and the improvements thereon to be in compliance with all applicable laws, statutes, ordinances and regulations of any governmental authority, whether federal, state or local, and the expenses of the Association hereunder shall be Common Costs.

E. Indemnification. The costs and expenses of fulfilling the covenant of indemnification set forth in Article XIII(Q) of this Declaration shall be a Common Cost.

F. Failure or Refusal of Lot Owners to Pay Assessments. Funds needed for Common Costs due to the failure or refusal of Owners to pay Assessments levied shall, themselves, be deemed to be Common Costs and properly the subject of an Assessment, provided, however, that any Assessment for any such sums so needed to make up a deficiency due to the failure of Owners to pay a Special Assessment or a Special Lot Assessment shall,

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itself, be deemed to be a Special Assessment subject to the limitations thereon with respect to Lots owned by Declarant.

G. Utility Charges. All charges levied for utilities providing services for the Common Property, whether supplied by a private or public firm, including without limitation all charges for water, gas, electricity, telephone, sewer and any other type of utility or service charge, shall be Common Costs.

H. Extraordinary Items. Extraordinary items of expense under the Pine Island Bay Documents such as expenses due to casualty losses and other extraordinary circumstances shall be the subject of a Special Assessment, subject to the limitations thereon with respect to Lots owned by Declarant, shall be Common Costs.

I. Costs of Reserves. The funds necessary to establish an adequate reserve fund (the "Reserves") for depreciation or deferred maintenance of Common Property and improvements thereto or with respect to other improvements, landscaping or equipment which the Association is to maintain, repair and replace pursuant to this Declaration, in amounts determined sufficient and appropriate by the Association from time to time shall be Common Costs. The monies collected by the Association on account of Reserves shall be and shall remain the exclusive property of the Association, and no Owner shall have any interest, claim or right to such Reserves or any fund composed of same. No Reserves shall be imposed as Common Costs or otherwise collected from Lot Owners as long as the Declarant owns a Lot, unless Declarant gives its prior written consent thereto.

J. Matters of Special Assessments Generally. Amounts needed for capital improvements or for other purposes or reasons as determined by the Board to be the subject of a Special Assessment which are not inconsistent with the terms of any of the Pine Island Bay Documents must also be approved by the affirmative vote of a majority of all Pine Island Bay Members (at any meeting thereof having a quorum) when the total amount of the Special Assessment for any one item or purpose is in excess of \$5,000, except that no approval need be obtained for a Special Assessment for the replacement or repair of presently existing improvements or personal property on the Common Property. Declarant shall not be obligated for Special Assessments as to Lots owned by Declarant.

K. Miscellaneous Expenses. The cost or expense of all items pertaining to or for the benefit of the Association or any Common Property, or any part thereof, not herein specifically enumerated and which is determined to be an appropriate item of Common Costs by the Board shall be a part of the Common Costs.

L. Insurance. The premiums for all insurance of any type maintained by the Association shall be Common Costs.

**ARTICLE XI
INSURANCE**

A. The Association. The Association shall purchase the following insurance coverages subject to the following provisions, and the cost of the premiums therefor shall be a part of the Common Costs:

1. Public Liability Insurance. A comprehensive policy or policies of public liability insurance naming the Association and Declarant, until Declarant is no longer the Class B Member as provided in the Articles, or until Declarant no longer owns any Lots, whichever is later, as named insureds thereof and including, if appropriate, the Owners as insureds thereunder, as insuring against any and all claims or demands made by any Person or Persons whomsoever for injuries received in connection with, or arising from, the operation, maintenance and use of the Common Property, or by the Association in performing its duties and obligations under this Declaration, and legal liability arising out of lawsuits related to contracts to which the Association is a party, including without limitation, injuries resulting from the use of improvements made to the Common Property, and for any other risks insured against by such policies, with limits of not less than \$1,000,000 for damages incurred or claimed for personal injury for any one occurrence (with no separate limit stated for the number of claims) and not less than \$100,000 for property damage incurred or claimed for any one occurrence (with no separate limit stated for the number of claims). Such coverage shall include as appropriate and if reasonably available, without limitation, protection against water damage liability, liability for owned and non-owned and hired automobiles and liability for property of others. The insurance purchased shall contain, if obtainable, a "Severability of Interest Endorsement," or equivalent coverage, which would preclude the insurer from denying the claim of an Owner because of the negligent acts of either the Association, Declarant, or any other Owners or deny the claim of either the Declarant or Association because of negligent acts of the other or the negligent acts of an Owner.

2. Casualty Insurance. To the extent determined by the Board, if at all, casualty property insurance for all improvements, if any, now or hereafter located upon the Common Property, including fixtures, personal property and equipment thereon, in amount equal to the current full replacement cost, exclusive of land, foundation, excavation and other items normally excluded from such coverage. Such insurance is to afford protection against (i) such risks as shall customarily be

covered with respect to areas similar to the Common Property in developments similar to the Property in construction, location and use; and (ii) at least loss or damage by fire and other hazards covered by the standard extended coverage endorsement, and by sprinkler leakage, debris removal, cost of demolition, vandalism, malicious mischief, windstorm, and water damage. If the improvements to the Common Property are not the type of improvement for which casualty insurance is customarily obtained, the Board shall have no obligation to obtain casualty insurance for such improvement to the Common Property. If required by an Institutional Mortgagee, and if available, such insurance, if obtained, shall include a "Construction Code Endorsement" (including a "Demolition Cost Endorsement," a "Contingent Liability from Operation of Building Laws Endorsement," and an "Increased Cost of Construction Endorsement") or its equivalent endorsement (without contribution); an "all risk" endorsement; an "Agreed Amount Endorsement;" and an "Inflation Guard Endorsement."

3. Fidelity Coverage. Adequate fidelity coverage to protect against dishonest acts of the officers and employees of the Association and the Directors and all others who handle and are responsible for handling funds of the Association. Such coverage is to be in the form of fidelity bonds which meet the following requirements to the extent same are reasonably obtainable at a reasonable cost in the judgment of the Board:

(a) Such bonds shall name the Association as an obligee;

(b) Such bonds shall be written in an amount equal to at least the sum of three (3) months' Assessments on all Lots, plus the reserves, if any; and

(c) Such bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression.

4. Cancellation or Modification. All insurance policies purchased by the Association shall provide that they shall not be canceled (including for nonpayment of premiums) or substantially modified without at least 60 days' prior written notice to the Association and to each Institutional Mortgagee, if any, named in the mortgage clause, if any.

5. Directors' and Officers' Liability Coverage: Policies of Directors' and Officers' liability insurance in an amount determined by the Board to be adequate to insure the Directors and Officers of the Association against personal liability arising in connection with the performance of their

duties not covered by the coverage maintained pursuant to subparagraph 3 above.

6. Other Insurance. The Association may procure such other insurance as the Board of Directors may determine.

B. Owners' Responsibility. The Association shall not procure insurance on any Lot or the Dwelling Unit constructed thereon, or personalty contained therein. Accordingly, Owners of Lots shall purchase their own insurance for their Lot and Dwelling Unit and personalty located therein, and for any risk they may incur by ownership of a Lot, and for the use of Common Property. Each Lot and the improvements thereon shall be insured by the Owner thereof with fire and extended coverage insurance for loss by fire or other hazards, and such insurance shall be for the maximum insurable value of the Lot and improvements thereto, without deduction for depreciation. The Association shall have the right, but not the obligation, to require Owners to provide to the Association, proof of the insurance required by this Paragraph B as well as proof of payment of the premiums for such insurance. In the event of damage or destruction by fire, flood or other casualty to any Dwelling Unit or other portion of the Lot, the Owner shall be obligated to rebuild and/or repair, as necessary, the Dwelling Unit thereon, subject to the terms, provisions and requirements of this Declaration and the Architectural Review Board. The repair and building of the Dwelling Unit shall be done in a good and workmanlike manner and such repairs and rebuilding shall be performed expeditiously. Notwithstanding anything herein to the contrary, in the event that a Dwelling Unit or any other improvements to a Lot are damaged or destroyed and Assessments have commenced as to such Lot, in no event shall the Assessments with respect to such Lot be reduced, canceled or abated.

ARTICLE XII LEASING OF LOTS

Every lease shall be subordinate to any lien filed by the Association under this Declaration, whether such lien was filed before or after the commencement of the lease. If an Owner leases his Lot, a lease together with the names of the lessees shall be delivered to the Association prior to the occupancy by the lessee. The Association shall have the right to establish a procedure for screening tenants; accordingly, the Association may then have the right to disapprove tenants. Such lease shall contain a covenant that the lessee acknowledges that the Lot is subject to the Pine Island Bay Documents and is familiar with the provisions hereof, and the uses and restrictions contained therein, and agrees to abide by all such provisions. If a lease does not contain such a covenant, then such lease shall nonetheless be deemed to include such covenant. This paragraph

shall also apply in the event of subleasing of a Lot to the same extent as to the leasing of a Lot. Each Owner hereby assigns to the Association on a non-exclusive basis the rights, but not the obligations, of a landlord as set forth in Chapter 83, Part II, Florida Statutes (1989), as may be amended, including without limitation the right to pursue the remedies set forth therein; provided, however, that nothing shall require that the Association exercise such rights.

ARTICLE XIII RIGHTS OF INSTITUTIONAL MORTGAGEES

A. General Lender Rights. Upon written request to the Association by an Institutional Mortgagee, or the insurer or guarantor of any Institutional Mortgage encumbering a Lot or residence on a Lot, such Institutional Mortgagee, insurer or guarantor, if its request specifies the name, address and factual basis of entitlement of the requesting party, shall be entitled to prompt written notice of:

1. any condemnation or casualty loss that affects either a material portion of the Property or any Lot or Dwelling Unit on a Lot encumbered by its Institutional Mortgage;

2. any 60 day delinquency in the payment of Assessments or charges owed by the Owner of any Lot or Dwelling Unit on a Lot on which it holds the Institutional Mortgage;

3. a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; and

4. any proposed action which requires the consent of a specified percentage of Institutional Mortgagees.

B. Financial Statement. Any Institutional Mortgagee, upon written request, shall be entitled to receive from the Association a financial report for the immediately preceding fiscal year.

C. Amendments. Any Institutional Mortgagee who has registered its name with the Association shall be provided with written notice prior to the effective date of any proposed, material amendment to this Declaration, or the Articles or Bylaws, or prior to the effective date of any termination of an agreement with a management company.

D. Additional Lender Rights. In the event that any party which has financed the construction of the Project (the

"Acquiring Party") acquires title to any Lot(s) owned by Declarant (or on which Declarant held a mortgage which was assigned to the Acquiring Party) as a result of the foreclosure of a mortgage(s) thereon or the giving of a deed in lieu of foreclosure or in satisfaction of debt, such party shall automatically succeed to all rights, benefits and privileges of Declarant hereunder (and under the Articles, Bylaws and Rules and Regulations of the Association), except to the extent the Acquiring Party specifically disclaims any of such rights, benefits or privileges in a written notice to the Association. Notwithstanding the foregoing or anything to the contrary contained in this Declaration (or in the aforesaid Articles, Bylaws or Rules and Regulations), the Acquiring Party shall in no manner be obligated or liable for any duties, obligations, warranties, liabilities, acts or omissions of Declarant (i) occurring or arising from facts existing (regardless of when same became known or should have become known) prior to the date the Acquiring Party succeeds to the rights, benefits and privileges of Declarant or (ii) otherwise not directly attributable to the Acquiring Party solely in its own right. The foregoing shall be in addition to, and not in derogation of, the Acquiring Party's rights, benefits and privileges as same may exist elsewhere in, under or in connection with this Declaration (or the aforesaid Articles, Bylaws or Rules and Regulations).

ARTICLE XIV GENERAL PROVISIONS

A. **Notices.** Any notice or other communication required or permitted to be given or delivered hereunder shall be properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (1) any Owner, at the address of the Person whose name appears as the Owner on the records of the Association at the time of such mailing and, in the absence of any specific address, at the address of the Lot owned by such Owner; and (2) the Association, certified mail, return receipt requested, at 4331 Southwest 84th Terrace, Davie, Florida 33328, or such other address as the Association shall hereinafter notify Declarant and the Owners of in writing; and (3) Declarant, certified mail, return receipt requested, at 6262 Bird Road, Suite 3-I, Miami, Florida 33155, or such other address or addresses as Declarant shall hereafter notify the Association of in writing, any such notice to the Association of a change in Declarant's address being deemed notice to the Owners. Upon request of an Owner, the Association shall furnish to such Owner the then current address of Declarant as reflected by the Association records.

1. **Right to Notice.** The Association shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Pine Island Bay

Documents and the books, records and financial statements of the Association to Owners and to Institutional Mortgagees or the insurers or guarantors of any mortgages encumbering Lots, which mortgages are held by Institutional Mortgagees.

2. Rights of Listed Mortgagee. Upon receipt by the Association, identifying the name and address of the Institutional Mortgagee holding a mortgage on a Lot or the insurer or guarantor thereof (such holder, insurer, or guarantor is herein referred to as a "Listed Mortgagee"), together with written request therefor from such Listed Mortgagee specifying the address to which the following items are to be sent, the Association shall timely send to such Listed Mortgagee the following (until the Association receives a written request from such Listed Mortgagee to discontinue sending the following items or until the mortgage is discharged of record):

(a) A copy of any notice of a meeting of the Association or of the Board which is thereafter sent to the Owner of such Lot; and

(b) A copy of any financial statement of the Association which is thereafter sent to the Owner of such Lot; and

(c) 30 days' prior written notice of the cancellation or termination by the Association of any policies of insurance covering the Common Property or any improvements thereon, or any fidelity bonds of the Association, as well as copies of any notices of cancellation by others received by the Association with respect thereto; and

(d) Written notice of any condemnation or eminent domain proceeding or proposed acquisition arising therefrom with respect to the Common Property; and

(e) Written notice of any material amendment to, or the abandonment or termination of, this Declaration in accordance with the terms hereof or of any proposed action which would require the consent of Institutional Mortgagees; and

(f) Written notice of any failure by an Owner of a Lot encumbered by a first mortgage held by such Listed Mortgagee to perform his obligations under the Pine Island Bay Documents, including, but not limited to, any delinquency in the payment of any Assessments where such failure or delinquency has continued for a period of 90 days.

The failure of the Association to send any such notice to any such Listed Mortgagees shall have no effect on any meeting, act or thing which was to have been the subject of such notice nor affect the validity thereof, nor shall the Association

have any liability for any damage or costs which results or arises from the failure to send such notice.

B. Protect Legal Title to Common Property.

1. No one may grant, lease, convey, pledge, encumber, assign, hypothecate or mortgage any interest in the Common Property without the Association's prior written consent.

2. The Association may incur indebtedness giving a right to a lien of any kind on the Common Property, which liens shall be subject to the Pine Island Bay Documents, provided that such indebtedness receives the prior affirmative vote of two-thirds of the Pine Island Bay Members.

3. All Persons contracting with the Association or Owners, or Persons furnishing materials or labor thereto, as well as all Persons whomsoever, shall be bound by the provisions of this Article XIII, Paragraph B.

C. Enforcement.

1. The covenants and restrictions contained herein and the Pine Island Bay Documents may be enforced by Declarant, the Association, any Owner or any Institutional Mortgagee holding a mortgage on any portion of the Property in any judicial proceeding seeking any remedy recognizable at law or in equity, including damages, injunction or any other form of relief against any Person, violating or attempting to violate any covenant, restriction or provision hereunder. The failure by any party to enforce any such covenant, restriction or provision herein contained shall in no event be deemed a waiver of such covenant, restriction or provision or of the right of such party to thereafter enforce such covenant, restriction or provision. The prevailing party in any such litigation shall be entitled to all costs thereof including, but not limited to, reasonable attorneys' fees.

2. Notwithstanding the availability of the remedies set forth in Article XIII, Paragraph C(1) above, the Association shall also have the power to assess reasonable fines as set forth in the Bylaws to enforce any of the provisions of this Declaration, the Bylaws, and the Rules. Such fines shall be deemed Special Lot Assessments which the Association may enforce in accordance with the provisions of this Declaration.

D. Rules and Regulations; Priority of Documents. The Board may, from time to time, impose Rules regulating the use and enjoyment of the Property, including without limitation regulations pertaining to the number of guests that may be located in a Dwelling Unit. The Rules so promulgated shall, in all respects, be consistent with the provisions of the Pine

Island Bay Documents. In the event of any conflict, the following documents shall control in the order stated: this Declaration (as amended from time to time), Articles, Bylaws and Rules; provided, however, if a provision in one document above-mentioned is more restrictive than a similar provision in another document above-mentioned, the provision of the document which is more restrictive shall govern unless the context requires otherwise.

E. Captions, Headings and Titles. Article and Paragraph captions, headings and titles inserted throughout this Declaration are intended as a matter of convenience only, and in no way shall such captions, headings or titles define, limit or in any way affect the subject matter or any of the terms and provisions thereunder or the terms and provisions of this Declaration.

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

G. Attorneys' Fees. Any provisions herein for the collection or recovery of attorneys' fees shall be deemed to include, but not be limited to attorneys' fees for the attorneys' services at all trial and appellate levels, unless the context clearly indicates a contrary intention, whether or not suit is instituted.

H. Severability. If any of the provisions of this Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof, which shall remain in full force and effect, and any provisions of this Declaration deemed invalid by a court of competent jurisdiction by virtue of the term or scope thereof shall be deemed limited to the maximum term and scope permitted by law. Further, the invalidation of any of the covenants or restrictions or terms and conditions of this Declaration or reduction in the scope or term of the same by reason of judicial application of the legal rules against perpetuities or otherwise, shall in no way affect any other provision which shall remain in full force and effect for such period of time and to such extent as may be permitted by law.

I. Certain Rights of Declarant. Notwithstanding anything to the contrary herein contained, no improvements constructed by Declarant shall be subject to either the approval of the Association. Furthermore, notwithstanding anything to the contrary contained in this Declaration, nothing herein contained shall, or shall be construed to, limit, abridge or in any way affect the rights of Declarant and its successors and assigns to

use all portions of the Property in conjunction with, and as part of, its program of sale, leasing, construction and development of and within the Property including, without limitation, the right to use portions of the Property owned by Declarant or the Association to store construction materials, assemble construction components, park vehicles, transact business, maintain models and a sales office, place signs, employ sales personnel, and show Lots, without any cost to Declarant and its successors, nominees and assigns for such rights and privileges. Declarant and its successors, nominees, and assigns shall have the right to construct, maintain, and repair such structures or improvements including the carrying on of all activities appurtenant thereto or associated therewith as Declarant deems necessary or appropriate for the development of the Property. Declarant may, pursuant to its programs of construction, temporarily suspend or interrupt the use of Common Property. Further, the provisions and covenants set forth in Article V of this Declaration shall not apply to Declarant or Declarant's designees, successors or assigns to the extent Article V conflicts with the rights of Declarant contained in this Paragraph I. The rights and privileges of Declarant as set forth in this Article XIII, Paragraph I, which are in addition to and are in no way a limit on any other rights or privileges of Declarant under any of the Pine Island Bay Documents, shall terminate upon Declarant's no longer owning any portion of the Property, or upon such earlier date as Declarant shall notify the Association in writing of Declarant's voluntary election to relinquish the aforesaid rights and privileges. This paragraph may not be suspended, superseded, or modified in any manner by any amendment to this Declaration unless such amendment is first consented to in writing by Declarant. For the purposes of this Article XIII, Paragraph I, the term "Declarant" shall include any "Lender" which has loaned money to Declarant to acquire or construct improvements upon the Property, or its successors and assigns, if such Lender, its successors or assigns, acquires title to any portion of the Property as a result of the foreclosure of any mortgage encumbering any portion of the Property securing any such loan to Declarant, or acquires title thereto by deed in lieu of foreclosure.

J. Disputes as to Use. If there is any dispute as to whether the use of the Property or any portion or portions thereof complies with the covenants, restrictions, easements or other provisions contained in this Declaration, such dispute shall be referred to the Board, and the determination rendered with respect to such dispute shall be final and binding on all parties concerned therewith. Notwithstanding anything to the contrary herein contained, any use by Declarant of the Property or any parts thereof in accordance with Paragraph J of this Article XIII shall be deemed a use which complies with this Declaration and shall not be subject to a contrary determination by the Association.

K. Term, Amendment and Modification.

1. The covenants and restrictions of this Declaration shall run with the and bind the Property, and shall inure to the benefit of and shall be enforceable by the Association or the owner of any property subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of 30 years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten years, unless an instrument in writing, signed by a majority of the then Pine Island Bay Members, has been recorded within the year preceding the beginning of each successive period of ten years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same, in which case this Declaration shall be modified or terminated as specified therein.

2. In addition to any other right of amendment or modification provided for in this Declaration, in which case those provisions shall apply, Declarant shall have the right, until the termination of the Class B Control Period, in its sole discretion and by its sole act without the joinder or consent of any Person, unless provided otherwise herein, by an instrument filed of record, to modify, enlarge, amend, delete, waive or add to provisions of this Declaration; provided, however, that the Association shall, forthwith but not more than ten days after request of Declarant, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as Declarant shall, from time to time, request. Failure to so join and consent to an amendment or modification, if any, shall not be cause to prevent such modification or amendment from being made by Declarant or to affect the validity thereof.

3. Except as set forth in subparagraph (2) above, the process of amending or modifying this Declaration shall be as follows:

(a) Until the termination of the Class B Control Period, all amendments or modifications shall be first approved in writing by Declarant.

(b) Regarding the determination of Assessments and voting rights, (i) by the vote of two-thirds of all Pine Island Bay Members, together with (ii) the approval or ratification of a majority of the Board. The aforementioned vote of the Pine Island Bay Members may be evidenced by an instrument of writing signed by the required number thereof or by the affirmative vote of the required number thereof at any regular or special meeting of the Association called and held in accordance with the Bylaws, evidenced by a certificate of the Secretary or an Assistant Secretary of the Association. Amendments for

correction of scrivener's errors or other defects in this Declaration may be made by Declarant alone until the termination of the Class B Control Period, and thereafter by the Board alone without the need of consent of the Owners or any other Person.

(c) After the termination of the Class B Control Period, a true copy of any amendment to this Declaration shall be sent via certified mail by the Association to Declarant within five days of its adoption.

(d) Further, Declarant may, in its sole discretion, with the approval of no other Person, including without limitation any mortgagees, being required, amend this Declaration if necessary to do so for purposes of fulfilling the requirements of any governmental entity or quasi-governmental entity, including, but not limited to, the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Corporation (FHLMC), the Department of Housing and Urban Development (HUD), the Veterans Administration (VA), and the Federal Housing Administration (FHA). Nothing contained herein, however, shall require Declarant to make an amendment to this Declaration for any purpose whatsoever.

4. Notwithstanding the other provisions of this Paragraph K, no amendment to this Declaration shall be effective which shall impair or prejudice the rights or priorities of Declarant, the Association or any Institutional Mortgagee, under this Declaration or any other of the Pine Island Bay Documents without the specific written approval of Declarant, the Association or Institutional Mortgagee affected thereby.

5. A true copy of any amendment to this Declaration shall be sent certified mail (herein called the "Mailing") by the Association to the Declarant and to all Institutional Mortgagees holding a mortgage on any portion of the Property requesting notice pursuant to Paragraph A above. The amendment shall become effective upon the recording of a Certificate of Amendment to this Declaration setting forth the amendment or modification among the Public Records of the County, but the certificate shall not be recorded until 30 days after the Mailing, unless such 30 day period is waived in writing by Declarant and all Institutional Mortgagees holding mortgages on any portion of the Property.

6. Supplements are not amendments and need only be executed as set forth in Article II hereof.

7. Notwithstanding anything contained in this Article XIV Paragraph K to the contrary: (a) for so long as there is a Class B membership as provided in Article IV, Section 4 of the Articles, the following will require the prior approval of the Federal Housing Administration or the Veterans Administration:

(i) annexation of additional properties; (ii) dedication of Common Property and (iii) amendment of this Declaration and (b) the approval of two-thirds of all Pine Island Bay Members shall be required to amend this Declaration.

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

N. Condemnation. The Association shall represent the Owners in any condemnation proceedings or in negotiation settlement and agreements with a condemning authority for acquisition of the Common Property or a part thereof by any condemning authority. If the Association receives any award or payment arising from any taking of Common Property or any improvements thereon as a result of the exercise of the right of condemnation or eminent domain, the net proceeds thereof shall first be applied to the restoration of the remaining Common Property and improvements thereon to the extent deemed advisable by the Association, and the remaining balance of such net proceeds, if any, shall be retained by the Association, and used as determined by the Association.

N. Approval of Association Lawsuits by Owners. Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of three-fourths of all Owners prior to the payment of legal or other fees to Persons engaged by the Association for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (1) the collection of Assessments;
- (2) the collection of other charges which Owners are obligated to pay, pursuant to the Pine Island Bay Documents;
- (3) the enforcement of the restrictions contained in the Pine Island Bay Documents, including but not limited to those against tenants;
- (4) in an emergency, when waiting to obtain the approval of the Owners creates a substantial risk of irreparable injury to the Common Property or to Owners; or
- (5) in any condemnation proceeding.

O. Non-Liability of Declarant. Declarant shall not in any way or manner be held liable or responsible for any violation of this Declaration by any Person other than Declarant. ALL PINE

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ISLAND BAY MEMBERS AGREE TO HOLD DECLARANT AND THE ASSOCIATION HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT. NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY. NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY. ALL PINE ISLAND BAY MEMBERS, OWNERS AND OCCUPANTS OF ANY DWELLING UNIT, TENANTS, GUESTS AND INVITEES OF ANY OWNER, AS APPLICABLE, ACKNOWLEDGE THAT THE ASSOCIATION AND ITS BOARD OF DIRECTORS, DECLARANT, OR ANY SUCCESSOR DECLARANT AND THE ARCHITECTURAL REVIEW BOARD DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM, IF ANY, DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY DECLARANT OR THE ARCHITECTURAL REVIEW BOARD MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL PREVENT LOSS BY FIRE, SMOKE, BURGLARY, THEFT, HOLD-UP, OR OTHERWISE, NOR THAT FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH PINE ISLAND BAY MEMBER, OWNER AND OCCUPANT OF ANY LOT, AND EACH TENANT, GUEST AND INVITEE OF AN OWNER, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS AND COMMITTEES, DECLARANT, OR ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH OWNER AND OCCUPANT OF ANY LOT AND EACH TENANT, GUEST AND INVITEE OF ANY OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO DWELLING UNITS AND TO THE CONTENTS OF DWELLING UNITS AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS AND COMMITTEES, DECLARANT, OR ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, IF ANY, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTY, IF ANY.

P. Indemnification and Exculpation.

1. Indemnification.

(a) The Association shall defend, indemnify and hold Declarant, its directors, officers, agents and employees and the Association's directors, officers, agents and employees (collectively the "Indemnified Parties") harmless from and against any and all claims, suits, actions, threatened actions, injury, loss, liability, damages, causes of action and expenses of any nature (including but not limited to any derivative action brought by the Association on behalf of any Owner) ("Indemnified

loss) which may be incurred by the Indemnified Parties in connection with or arising directly or indirectly from any personal injury, loss of life and/or damage or encroachment to property in, about or abutting the Common Property, the Lot, or the Property, or any part thereof, directly or indirectly from any act or omission of the Indemnified Parties. The Indemnification provided in this Section shall apply whether or not any Indemnified Party is acting in his capacity as Declarant, director, officer, or agent at the time any Indemnified Loss is incurred. Indemnified Losses pursuant to this Paragraph shall include, but not be limited to, all costs, attorneys' fees (including all appellate levels), expenses, and liabilities.

(b) The indemnification pursuant to this Paragraph shall include any and all expenses that any Indemnified Party incurs to enforce its rights pursuant to this Declaration, including pursuance of an order for specific enforcement of any of the provisions, conditions, covenants or restrictions contained herein.

2. Exculpation.

(a) The Association and all Owners agree that any liability of any person, corporation, partnership or other entity arising out of or in connection with this Declaration, the Lot, the Property or the Common Property shall be limited solely to the cost of correcting defects in work, equipment or components furnished that were warranted in specific written warranties given by Declarant to such Owners.

(b) No Person shall be liable for special or consequential damages including, but not limited to, loss of profits or revenue, loss of use, loss of capital, cost of substitute housing or equipment, facilities or services, or claims by third parties. Repairs or replacements shall not interrupt or prolong the term or any written warranty or extend the obligation of Declarant to replace or repair the property warranted.

(c) Any rights, privileges, or warranties contained herein shall not be assigned or assignable but are personal between the original Owners, or the Association and Declarant.

(d) The Owners agree that there have been no oral or implied warranties by any Person affecting the Lot, the Property or the Common Property.

(e) A closing on any Lot shall supersede and render null and void any and all previous negotiations, arrangements, brochures, agreements and understandings, if any, except for specific written warranties made by Declarant.

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(f) Any claim against Declarant, its directors, officers, agents or employees, arising out of or in connection herewith, shall be decided by arbitration in accordance with the rules of the American Arbitration Association. The award, if any, rendered by the arbitrators shall be final and binding upon the parties. Judgment may be entered upon any such decision by the arbitrators in accordance with the applicable law in any court having jurisdiction over the parties.

(g) The directors, officers, agents and employees of Declarant or the Association shall not be subject to personal liability of any nature arising or by reason of the construction, use or sale of the Lot, the Property or the Common Property. Each Owner by acceptance of a deed to any Lot waives, on behalf of such Owner and such Owner's family, tenants, guests and invitees, any claim or right that it may have against such Person and agrees that any and all claims for liability or loss arising by reason of this Declaration, or the construction, use or sale of the Lot, the Property or the Common Property shall be against Declarant only and shall be limited by and subject to the provisions of this Declaration.

IN WITNESS WHEREOF, this Declaration has been signed by the Declarant and the Association, on the day and year first above written.

Signed, sealed and delivered in the presence of:

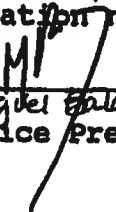
DECLARANT:
PINE ISLAND PARTNERS, LTD., a
Florida limited partnership
4331 S.W. 84th Terrace
Davie, Florida 33328
By: EXCEL DEVELOPMENT
CORPORATION, a Florida
corporation, General
Partner

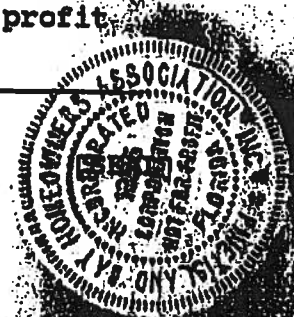
By: 
DAVID J. SCH...
Vice President



ASSOCIATION:

PINE ISLAND BAY HOMEOWNERS
ASSOCIATION, INC., a Florida
corporation not for profit

By: 
Miguel Galais
Vice President




CESARBO LLANO


IGNACIO S. ZULUETA


CESARBO LLANO


IGNACIO S. ZULUETA

BK201475R00108

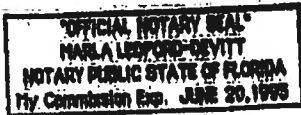
STATE OF FLORIDA)

SS:

COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared David J. Schack, who is personally known to me ~~or has produced~~ as identification, as Vice President of Excel Development Corporation, a Florida corporation, as general partner of Pine Island Partners, Ltd., a Florida limited partnership and he acknowledged executing the foregoing instrument on behalf of said partnership for the purposes expressed therein. He did not take an oath.

WITNESS my hand and official seal in the county and state last aforesaid this 26th day of February, 1992.



Marla Ledford-Devitt
NOTARY PUBLIC
Marla Ledford-Devitt
Name of Notary Public [SEAL]
My Commission Expires:

STATE OF FLORIDA)

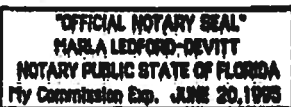
SS:

COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared Miguel Balais, who is personally known to me ~~or has produced~~ as identification, as Vice President of PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, and he acknowledged executing the foregoing instrument on behalf of said corporation for the purposes expressed therein. He did not take an oath.

WITNESS my hand and official seal in the county and state last aforesaid this 26th day of February, 1992.

My commission expires:



Marla Ledford-Devitt
NOTARY PUBLIC
Marla Ledford-Devitt
Name of Notary Public [SEAL]

JOINDER OF MORTGAGE

Ohio Savings Bank, an Ohio corporation, the owner and holder of that certain Mortgage and Savings Agreement ("Mortgage") recorded March 6, 1992 in Official Records Book 19239 at Page 0665 of the Public Records of Broward County, Florida which instrument encumbers the Property described in the foregoing Declaration does hereby consent to the Declaration and acknowledges that the lien of its Mortgage on said Property is subordinate to the provisions of the Declaration and that the Declaration shall survive any foreclosure of the Mortgage and shall be binding upon all Persons, and their successors in title claiming said Property; provided, however, that at no time before such foreclosure shall the foregoing Joinder (i) obligate the undersigned to perform the covenants contained in the Declaration, (ii) impose any liability on the undersigned for any failure of any applicable party to perform such covenants, nor (iii) be deemed a limitation on the operation or effect of the Mortgage except as specifically set forth in this Joinder.

BK20475P60110

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its proper officers, this 11th day of March, 1992.

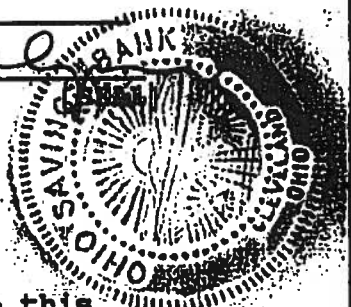
Signed, sealed and delivered in the presence of:

Ohio Savings Bank
an Ohio corporation

[Signature]
[Signature]

By: [Signature]

STATE OF OHIO)
COUNTY OF CUYAHOGA) SS:



The foregoing instrument was acknowledged before me this 11th day of MARCH, 1992, 1992, by FRANK BELUONIA, who is personally known to me or has produced [Signature] as identification, as SAVING VP. PRESIDENT of Ohio Savings Bank, an OHIO Corp. on behalf of said bank.

[Signature]
NOTARY PUBLIC

My Commission Expires:
KATHLEEN VOJINOV, Notary Public
State of Ohio, Cuyahoga County
My Commission Expires Nov. 28, 1996

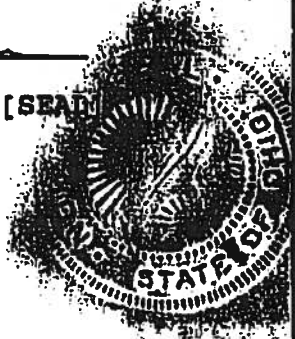


EXHIBIT "A"

Parcel "B" & "D", THE ORANGE DRIVE-PINE ISLAND PLAT, according to the Plat thereof, as recorded in Plat Book 148, Page 31, in the Public Records of Broward County, Florida.

TOGETHER WITH

A portion of Parcel "A", SOUTHERN BELL DAVIS NO. 1, according to the Plat thereof as recorded in Plat Book 116, Page 35, in the Public Records of Broward County, Florida, more particularly described as follows: Begin at the Northeast corner of said Parcel "A"; thence South $02^{\circ}08'23''$ East along the East line of said parcel 125.00 feet to the Southeast corner of said parcel; thence South $88^{\circ}32'00''$ West along the South line of said parcel 106.47 feet to a point on the arc of a nontangent curve (radial line through said point bears South $84^{\circ}49'52''$ West); thence Northwestwardly along the arc of said curve being concave to the Northeast having a radius of 353.00 feet a central angle of $11^{\circ}20'42''$ and an arc distance of 69.90 feet; thence North $23^{\circ}49'29''$ West, 38.22 feet; thence South $88^{\circ}32'00''$ West along a line lying 28.04 feet South of and parallel with the North line of said Parcel "A" a distance of 133.65 feet to a point on the Easterly right-of-way line of Pine Island Road and the arc of a nontangent curve as shown on said plat (radial line through said point bears North $77^{\circ}46'10''$ East); thence Northwestwardly along the arc of said curve being concave to the Southwest, having a radius of 1,201.28 feet, a central angle of $01^{\circ}21'55''$ and an arc distance of 28.63 feet to a point on the North line of said Parcel "A"; thence North $88^{\circ}32'00''$ East along said North line 291.71 feet to the POINT OF BEGINNING. All of said land lying in the town of Davie, Broward County, Florida, containing 24.478 acres more or less.

LESS THE FOLLOWING

A portion of Parcel "A", SOUTHERN BELL DAVIS NO. 1, according to the Plat thereof, as recorded in Plat Book 116, Page 35, in the Public Records of Broward County, Florida, more particularly described as follows: COMMENCE at the Northwest (N.W.) corner of said plat; thence North $88^{\circ}31'56''$ East along the North line of said plat 30.58 feet to a point on the Easterly dedicated right of way line of Pine Island Road as shown on said plat and the POINT OF BEGINNING; THENCE continue North $88^{\circ}31'56''$ East along said line 14.32 feet to a point on the arc of a nontangent curve concave to the Southwest (radial line through said point bears North $16^{\circ}26'46''$ East); THENCE Southeastwardly along the arc of said curve being concentric with and 14.00 feet Easterly of the said Easterly dedicated right of way line, having a radius of 1215.28 feet, a central angle of $05^{\circ}58'15''$ and an arc distance of 126.64 feet to a point on the South line of said plat; THENCE South $88^{\circ}31'56''$ West along said South line 14.00 feet to a point on the said Easterly dedicated right of way line, said point also being on the arc of a nontangent curve concave to the Southwest (radial line through said point bears South $82^{\circ}20'43''$ West); THENCE Northwestwardly along said right of way line and the arc of said curve, having a radius of 1201.28 feet, a central angle of $06^{\circ}02'32''$ and an arc distance of 126.28 feet to the POINT OF BEGINNING. Said land lying in the town of Davie, Broward County, Florida, containing .041 acres more or less.

BK 204-75860-1-111

State of Florida



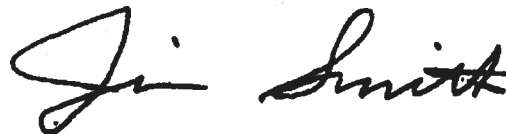
Department of State

BK20475PG0112

I certify the attached is a true and correct copy of the Articles of Incorporation of PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC., a Florida corporation, filed on February 15, 1993, as shown by the records of this office.

The document number of this corporation is N9300000617.

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



Jim Smith
Secretary of State

ARTICLES OF INCORPORATION
OF
PINE ISLAND BAY HOMEOWNERS ASSOCIATION

FILED
333 FEB 15 PM 1:16

RECORDS
TALLAHASSEE, FLORIDA

The undersigned, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, does hereby adopt the following Articles of Incorporation:

ARTICLE I
DEFINITIONS

The words and phrases used in these Articles of Incorporation which are defined in the Declaration of Protective Covenants, Conditions and Restrictions for Pine Island Bay (the "Declaration") to which these Articles of Incorporation will be attached as an Exhibit, shall have the same meaning as such words and phrases have in the Declaration, unless the context provides otherwise. The terms defined in the Declaration are incorporated herein by reference.

ARTICLE II
NAME AND ADDRESS

The name of the corporation shall be PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, which is hereinafter referred to as the "Association." The principal place of business and mailing address of the Association shall be: 4331 Southwest 84th Terrace, Davie, Florida 33328.

ARTICLE III
PURPOSES AND POWERS

The objectives and purposes of the Association are to own, operate, manage, and administer those portions of real property, and to perform those objectives and purposes, as are authorized by the Declaration recorded (or to be recorded) in the Public Records of Broward County, Florida, and amendments filed in accordance therewith and as set forth in these Articles of Incorporation and the Bylaws of the Association.

The Association is not organized for profit and no part of the net earnings, if any, shall inure to the benefit of any Pine Island Bay Member or other Person.

The Association shall have the power to contract for the management of the Association and to delegate to the party with whom such contract has been entered into the powers and duties of the Association, except those which require specific approval of the Board of Directors or Pine Island Bay Members.

The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles, the Bylaws or the Declaration. The Association shall also have all of the powers necessary to implement the purposes of the Association and to provide for the general health and welfare of its membership.

The Association is NOT a condominium association under Chapter 718, Florida Statutes.

ARTICLE IV MEMBERS AND VOTING RIGHTS

Section 1. Membership. Every Person who is a record Owner of a fee interest in any Lot which is or is at any time made subject to the Declaration shall be a Pine Island Bay Member of the Association, provided that any such Person who holds such interest merely as a security for the performance of an obligation shall not be a Member. Membership in the Association and transfer thereof shall be upon such terms and conditions as is provided for in the Declaration, Bylaws or these Articles.

Section 2. Classes of Membership. The Association shall have two (2) classes of voting Pine Island Bay Members:

(a) Class A. The Class A Members shall consist of all Owners of Lots subject to the Declaration, except the Class B Member.

(b) Class B. The Class B Member is the Declarant.

Section 3. Votes per Lot. Class A Members shall be entitled to one membership interest and one vote for each Lot owned; provided, however, when more than one Person holds title to a Lot, all such Persons shall be Pine Island Bay Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot. The Class B Member shall be entitled to five times the total number of votes held by all Class A Members.

Section 4. Conversion of Class B Membership Interests. Class B membership shall cease and be deemed converted to Class A memberships upon the happening of one of the following, whichever first occurs (termination of the "Class B Control Period"):

- (a) Four months after 75 percent of all the Lots indicated on the Site Plan, as same may be amended from time to time, have been conveyed by Declarant to Lot Owners other than Declarant or December 31, 1997, or
- (b) At such earlier date as Declarant shall determine in its sole discretion.

Notwithstanding anything provided herein, the Class B membership shall exist until termination of the Class B Control Period even though Declarant may not own any Lots.

Section 5. Multiple Ownership.

(a) If there is more than one Pine Island Bay Member with respect to a Lot as a result of the fee interest in such Lot being held by more than one Person, such Pine Island Bay Members collectively shall be entitled to only one vote. The vote of the Owners of a Lot owned by more than one Person shall be cast by the person ("Voting Member") named in a certificate signed by all of the Owners of the Lot, or, if appropriate, by properly designated officers, partners or principals of the respective legal entity, and filed with the Secretary of the Association, and such certificate shall be valid until revoked by a subsequent such certificate. If such certificate is not filed with the Secretary of the Association, the vote of such Lot shall not be considered.

(b) Notwithstanding the provisions of Section 5(a) above, whenever any Lot is owned by a husband and wife, they may, but shall not be required to, designate a Voting Member. If a proxy or certificate designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote:

(1) When both husband and wife are present at a meeting, each shall be regarded as the agent and proxy of the other for purposes of casting the vote for each Lot owned by them. If they 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.

(2) When only one spouse is present at a meeting, the spouse present may cast the Lot vote without establishing the concurrence of the other spouse, absent any prior written notice to the contrary to the Association by the other spouse. In the event of prior written notice to the contrary to the Association by the other spouse, the vote of said Pine Island Bay Member shall not be considered.

(c) When neither spouse is present, the person designated in a proxy or certificate signed by either spouse may cast the vote, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different Voting Member by the other spouse. In the event of prior written notice to the contrary to the Association or the designation of a different Voting Member by the other spouse, the vote of said Pine Island Bay Member shall not be considered.

Section 6. Meetings of Pine Island Bay Members. The Bylaws of the Association shall provide for an annual meeting of Pine Island Bay Members, make provision for regular and special meetings of Pine Island Bay Members other than the annual meeting and set the quorum requirements for meetings of the Pine Island Bay Members.

Section 7. No Transfer or Hypothecation. No Pine Island Bay Member may assign, hypothecate or transfer in any manner his membership in the Association except as an appurtenance to his Lot.

Section 8. Loss of Membership. Any Pine Island Bay Member who conveys or loses title to a Lot by sale, gift, judicial decree or otherwise shall, immediately upon such conveyance or loss of title, no longer be a Pine Island Bay Member with respect to such Lot and shall lose all rights and privileges of a Pine Island Bay Member resulting from ownership of such Lot.

ARTICLE V CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE VI BOARD OF DIRECTORS

Section 1. Management by Directors. The property, business and affairs of the Association shall be managed by a Board of Directors, which shall consist of not less than three persons and no more than seven persons. The number of Directors if in excess of three persons shall be determined by the membership. A majority of the Directors in office shall constitute a quorum for the transaction of business. The Bylaws shall provide for meetings of Directors.

Section 2. Original Board of Directors. The names and addresses of the first Board of Directors of the Association, who shall hold office until the first annual meeting of Pine Island

Bay Members (which first annual meeting of the Pine Island Bay Members shall not occur until 1993) and thereafter until qualified successors are duly elected and have taken office, shall be as follows:

<u>Name</u>	<u>Address</u>
David J. Schack	6262 Bird Road, Suite 3-I Miami, Florida 33155
Miguel Balais	6262 Bird Road, Suite 3-I Miami, Florida 33155
Cesareo Llano	4331 S.W. 84th Terrace Davie, Florida 33328

Section 3. Election of Pine Island Bay Members of Board of Directors. Except for the original Board of Directors, Directors shall be elected by the Pine Island Bay Members of the Association at the annual meeting of the membership as provided in the Bylaws of the Association, and the Bylaws may provide for the method of voting in the election and for removal from office of Directors. All Directors and officers (other than the initial Directors who may be re-elected from time to time) shall be Pine Island Bay Members or shall be authorized representatives, officers or employees of Declarant. The election of Directors shall be by voting as provided in accordance with the Bylaws. All persons nominated for membership by Declarant, or its Voting Members to the Board of Directors, shall be deemed to be an authorized representative, officer or employee of Declarant. During the Class B Control Period, no Director need be a Pine Island Bay Member.

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

Section 5. Vacancies. If a Director elected by the general membership shall for any reason cease to be a Director, the remaining Directors so elected may elect a successor to fill the vacancy for the balance of the unexpired term.

Section 6. Compensation. Directors and officers, as such, shall receive no compensation for their services.

Section 7. Release of Certain Directors and Officers. Upon the resignation of a Director who was on the original Board of Directors, or a Director elected during such period of time that Declarant holds a majority of the votes of the Association, or upon the resignation of an Officer who was one of the original Officers as designated in these Articles, or an officer of the

Association elected during such period of time that Declarant holds a majority of the votes of the Association, such resignation shall operate to and shall remise, release, acquit, satisfy and forever discharge such officer or Director of and from any and all manner of action and actions, cause and causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, and executions which the Association or Pine Island Bay Members had, now have or hereafter have or which any personal representative, successor, heir or assign of the Association or Pine Island Bay Members hereafter can, shall or may have against said Officer or Director for, upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of such resignation, except for such Director's or officer's willful misconduct or gross negligence.

ARTICLE VII OFFICERS

Section 1. Officers Provided For. The Association shall have a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board of Directors may from time to time elect. One person may not hold more than one office, except for the offices of Secretary and Treasurer. During the Class B Control Period, no officer need be a Pine Island Bay Member.

Section 2. Election and Appointment of Officers. The officers of the Association, in accordance with any applicable provision of the Bylaws, shall be elected by the Board of Directors for terms of one year and thereafter until qualified successors are duly elected and have taken office. The Bylaws may provide for the method of voting in the election, for the removal from office of officers, for filling vacancies and for the duties of the officers. The President and Vice President shall be Directors; other officers may or may not be Directors of the Association. If the office of President shall become vacant for any reason, or if the President shall be unable or unavailable to act, any Vice President shall automatically succeed to the office or perform its duties and exercise its powers. If any office other than that of the President shall become vacant for any reason, the Board of Directors may appoint an individual to fill such vacancy until the next election of Directors.

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

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	David J. Schack	6262 Bird Road, Suite 3-1 Miami, Florida 33155
Vice President	Miguel Balais	6262 Bird Road, Suite 3-1 Miami, Florida 33155
Secretary/ Treasurer	Cesareo Llano	4331 S.W. 84th Terrace Davie, Florida 33328

**ARTICLE VIII
BYLAWS**

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

**ARTICLE IX
AMENDMENTS**

Section 1. Manner of Amendment. Amendments to these Articles of Incorporation shall be proposed and approved by the Board of Directors and thereafter submitted to a meeting of the membership of the Association for adoption or rejection by the same vote of the Pine Island Bay Membership as required to amend the Bylaws, provided that no amendment shall be effective which would affect the rights of the Class B Member without the approval of the Class B Member, and no amendment shall be effective which will adversely affect the rights of any Institutional Mortgagee without the prior written consent of such Institutional Mortgagee. No amendment shall be made to these Articles of Incorporation which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration. Any amendment to these Articles shall be filed with the Secretary of State of the State of Florida, and a certified copy of such amendment from the Secretary of State shall be recorded in the Public Records of the County.

Section 2. FHA/VA Approval. Notwithstanding anything contained herein to the contrary, for as long as there is a Class B Membership, as provided in Article IV, Section 4 hereof, the following will require the prior approval of the Federal Housing Administration or the Veterans Administration: (a) annexation of additional properties; (b) mergers, consolidations and dissolution of the Association; (c) mortgaging of Common Property and (d) amendment of the Articles of Incorporation.

BK 201-7580119

Section 3. Conflict. In case of any conflict between these Articles of Incorporation and the Bylaws, these Articles shall control, and in case of any conflict between these Articles of Incorporation and the Declaration, the Declaration shall control.

**ARTICLE X
INCORPORATOR**

The name and address of the incorporator to these Articles of Incorporation are:

Name	Address
Ignacio G. Zulueta	701 Brickell Avenue Miami, Florida 33131

**ARTICLE XI
INDEMNIFICATION**

Section 1. 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, or suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that 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 for gross negligence or misfeasance or malfeasance in the performance of his duty 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 of the circumstances of the case, such Person is fairly and reasonably entitled to indemnity 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 reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

BK20475860120

Section 2. 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 Section 1 above or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees, appellate attorneys' fees and court costs) reasonably incurred by him in connection therewith.

Section 3. Approval. Any indemnification under Section 1 above (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 under the circumstances because he has met the applicable standard of conduct set forth in Section 1 above. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or by a majority of the Pine Island Bay Members.

Section 4. 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 he is entitled to be indemnified by the Association as authorized in this Article.

Section 5. Miscellaneous. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Pine Island Bay Members or otherwise, both as to action in his official capacity while holding such office or otherwise, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 6. 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 him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

**ARTICLE XII
INITIAL REGISTERED OFFICE ADDRESS
AND NAME OF REGISTERED AGENT**

The initial registered office of this corporation shall be at 701 Brickell Avenue, Miami, Florida 33131, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Ignacio G. Zulueta.

**ARTICLE XIII
DISSOLUTION**

The Association may be dissolved, consistent with the applicable provisions of Florida Statutes, upon petition having the assent given in writing and signed by not less than three-fourths of each class of Pine Island Bay Members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be disposed of in accordance with Florida law.

**ARTICLE XIV
NO STOCK OR DIVIDENDS**

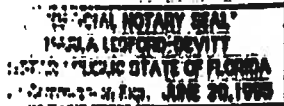
There shall be no dividends to any of the Pine Island Bay Members. This Association shall not issue shares of stock of any kind or nature whatsoever.

IN WITNESS WHEREOF, the incorporator has hereunto set his hand this 14th day of FEBRUARY, 1993.


Ignacio G. Zulueta

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 14th day of FEBRUARY, 1992, by Ignacio G. Zulueta, who is personally known to me or who has produced a DRIVER'S LICENSE as identification and who did not take an oath.



Maria Ledford-Devitt
NOTARY PUBLIC, State of Florida

Maria Ledford-Devitt
Name of Notary Public
My Commission Expires:

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

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

That desiring to operate under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles of Incorporation, at the City of Miami, County of Dade, State of Florida, the corporation named in said Articles has named Ignacio G. Zulueta, 701 Brickell Avenue, Miami, Florida 33131, as its statutory registered agent.

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

Ignacio G. Zulueta

DATED this 14th day of FEBRUARY, 1992.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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BYLAWS

OF

PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC.

**ARTICLE I
IDENTIFICATION AND DEFINITIONS**

Section 1. These are the Bylaws of PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC. (the "Association"), as duly adopted by its Board of Directors. The Association is a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes.

Section 2. The words and phrases used in these Bylaws which are defined in the Declaration of Protective Covenants, Conditions and Restrictions for Pine Island Bay (the "Declaration") shall have the same meanings as such words and phrases have in the Declaration, unless the context provides otherwise. The terms defined in the Declaration are incorporated herein by reference.

**ARTICLE II
LOCATION**

The principal office of the Association shall be, for the present, 4331 Southwest 84th Terrace, Davie, Florida 33228, and thereafter, may be located at such other place as may be designated by the Board of Directors.

**ARTICLE III
MEMBERSHIP**

Section 1. Membership of the Association is as set forth in Article IV of the Articles of Incorporation of the Association and in the Declaration.

Section 2. All present and future Pine Island Bay Members shall be subject to the Declaration, the Articles of Incorporation, and these Bylaws, and to the Rules adopted by the Association to govern the conduct of its Pine Island Bay Members.

ARTICLE IV
USE OF FACILITIES

The Common Property shall be limited to the use of the Pine Island Bay Members, their families and their guests, subject to the terms and provisions of the Declaration. If a Pine Island Bay Member shall lease or permit another to occupy his Dwelling Unit or Lot, the lessee or occupant shall, at the option of the Pine Island Bay Member, be permitted to enjoy the use of the Common Property in lieu of and subject to the same restrictions and limitations as said Pine Island Bay Member. Any Pine Island Bay Member, lessee or occupant entitled to the use of the Common Property, if any, may extend such privileges to members of his family residing in his household, subject to the terms and provisions of the Declaration.

ARTICLE V
BOARD OF DIRECTORS

Section 1. Number and Term. The number of Directors which shall constitute the whole Board shall not be less than three but shall be not more than seven. The number of Directors, if in excess of three persons, shall be determined by the Pine Island Bay Membership. An initial Board consisting of three Directors shall be designated by Declarant to serve until the first annual meeting of the Association. At the first annual meeting and at all subsequent annual meetings, the Members shall vote for and elect such number of Directors as is designated by the Board to serve for one year terms and until their successors have been duly elected and qualified.

Section 2. No Cumulative Voting. In any election of Directors, cumulative voting is prohibited, and Directors shall be elected by plurality voting.

Section 3. Vacancy and Replacement. If the office of any Director becomes vacant by reasons of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor who shall hold office for the unexpired term in respect of which such vacancy occurred and until his successor is duly elected and qualified. If a Director on the initial Board resigns, Declarant shall have the right to appoint another Director in his place.

Section 4. Removal. Directors may be removed for cause by an affirmative vote of two-thirds of the total vote present at a duly convened meeting of the Pine Island Bay Members; provided,

any Director elected, appointed or designated by the Class B Member may be removed only by the Class B Member. No Director shall continue to serve on the Board if, during his term of office, he shall cease to be qualified to be a Director.

Section 5. Powers.

(a) The property and business of the Association shall be managed by its Board of Directors which may exercise all such powers of the Association and do all such lawful acts and things as are not by Statute, the Declaration, Articles of Incorporation or by these Bylaws, directed or required to be exercised or done by the Pine Island Bay Members personally. These powers shall specifically include, but not be limited to, the following items:

(1) To determine and levy Assessments to cover the cost of operating, repairing, insuring (as applicable), and maintaining the Common Property and portions of Lots, as provided in the Declaration, or for any other purpose required to carry out the intent of the Declaration. The Board of Directors may increase or decrease the Assessments or vote Special Assessments or Special Lot Assessments, if required, to meet any additional expenses or as provided in the Declaration, provided, however, as long as Declarant is the Owner of a Lot, no Special Assessments shall be levied without the prior written approval of Declarant, and no Special Assessments for capital improvements shall be levied without the prior written approval of Declarant, so long as it owns any portion of the Property.

(2) To collect, use and expend the Assessments to maintain, care for and preserve Common Property and portions of Lots, as provided in the Declaration, or otherwise carry out the intent of the Declaration.

(3) To make repairs, restore or alter the Common Property after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.

(4) To open bank accounts and borrow money on behalf of the Association and to designate the signatories to bank accounts.

(5) To collect delinquent Assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from Pine Island Bay Members for violations of the Declaration or Rules adopted by the Association.

(6) To make reasonable Rules with respect to the Common Property, Lots and Dwelling Units, and to amend the same from time to time. Such Rules and amendments thereto shall be binding upon the Pine Island Bay Members when the Board has approved them in writing and given notice of such Rules and all

amendments to each Pine Island Bay Member. Such Rules may, without limiting the foregoing, include reasonable limitations on the use of the Common Property.

(7) To employ workers, contractors and supervisory personnel, and to purchase supplies, to enter into contracts to provide maintenance and other services as required or permitted by the Declaration, and generally to have the powers of directors in connection with the matters hereinabove set forth.

(8) To bring and defend actions by or against one or more Pine Island Bay Members as to matters relating to the Association, and to assess the Pine Island Bay Members for the cost of such litigation, all of the foregoing being subject to the provisions of the Declaration.

(9) To hire a management firm to perform and exercise the powers of the Board of Directors in the management of the Property.

(10) To establish committees, appoint members thereto, define the power and operating procedures thereof and terminate committees, so as to carry out the general intent of the Declaration.

(11) To accept and grant easements pertaining to any portion of the Property.

(12) To do all things necessary to carry out the obligations imposed on the Association under the Declaration, the Articles of Incorporation and these Bylaws.

(b) The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least three Pine Island Bay Members (at least one of whom shall be a Director) which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Association and may have power to sign all papers which may be required, provided the said resolution or resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Committees established by resolution of the Board of Directors shall keep regular minutes of their proceedings and shall report the same to the Board, as required.

(c) Notwithstanding anything to the contrary contained in these Bylaws, so long as Declarant or its successors or assigns, shall be a Pine Island Bay Member of the Association,

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the Board may not, without the Declarant's prior written consent, (i) make any addition, alteration or improvement to the Common Property, or (ii) assess any charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, if any, or (iii) hire any employee when it results in a greater number of employees employed by the Association in its prior fiscal year, or (iv) enter into any service or maintenance contract for work not being performed by the Association in its prior fiscal year, or (v) borrow money on behalf of the Association except from Declarant, or (vi) reduce the services performed by the Association in its prior fiscal year, or (vii) levy special Assessments for capital improvements or otherwise specially assess the Membership for any reason whatsoever.

Section 6. Compensation. Directors and officers, as such, shall receive no compensation for their services. This provision shall not preclude the Board from hiring a Director or officer as an employee of the Association, or preclude the contracting with a Director, officer or party affiliated with an officer or Director, for all of the management or performance of contracting services for all or any part of the Property.

Section 7. Meetings.

(a) The first meeting of each Board newly elected by the Pine Island Bay Members shall be held within ten days of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable.

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

(c) Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three days prior to the day named for such meeting unless such notice is waived before, during, or after such meeting. Any Director may waive notice of the meeting in writing, before, during, or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Director.

(d) A quorum of the Board shall consist of the number of Directors entitled to cast a majority of the votes of the entire Board. A Director may join in the action of a meeting of

the Board by signing the minutes thereof, and such signing shall constitute the presence of such Director for the purpose of determining a quorum. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as may be otherwise specifically provided by law, by the Articles, or elsewhere herein. If at any meetings of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any meeting that takes place on account of a previously adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, no further notice of the adjourned meeting need be given unless otherwise determined by the Board.

(e) The presiding officer at all Board meetings shall be the President. In the absence of the President, the Directors shall designate a Vice President to preside.

(f) Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by Pine Island Bay Members, or their authorized representatives, and Directors at all reasonable times. The Association shall retain these minutes for at least 7 years.

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

(h) Meetings of the Board shall be open to all Pine Island Bay Members on such terms as the Board may determine. Notices of all meetings shall be posted in a conspicuous place on the Common Property at least 48 hours preceding the meeting, except in an emergency. However, notice of any meeting at which assessments against Lots are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments. The Board may also meet in executive session. If a Pine Island Bay Member, not serving as a Director, or not otherwise invited by the Directors to participate in a meeting, attempts to participate rather than observe at such meetings, or conducts himself in a manner detrimental to the conduct of such meeting, then upon a majority vote by the Board of Directors, the Board may expel said Pine Island Bay Member from the meeting by any reasonable means which may be necessary to accomplish such expulsion. Also, the Board shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient evidence that he is a Pine Island Bay Member or that he was specifically invited by the Directors to participate in such meeting.

(1) Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, specifically setting forth the action to be taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of Directors.

ARTICLE VI **OFFICERS**

Section 1. Elective Officers. The officers of the Association shall be chosen by the Board of Directors and shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also choose one or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be either Pine Island Bay Members or authorized representatives, officers or employees of the Declarant or corporate Pine Island Bay Members; provided, however, that during the Class B Control Period, no officers need be Pine Island Bay Members. Two or more offices may not be held by the same person, except for Secretary and Treasurer. The President and Vice President shall be elected from the members of the Board of Directors.

Section 2. Election. The Board, at its first meeting after each annual meeting of the Pine Island Bay Members, shall elect a President, a Vice President, a Secretary and a Treasurer.

Section 3. Appointive Officers. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term. The officers shall hold office for a period of one year or until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board at any regular or special Board meeting.

Section 5. The President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Pine Island Bay Members and the Board, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Association, shall see that all orders and resolutions of the Board are carried into effect and shall have such other powers and duties

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are usually vested in the office of President of a corporation organized not for profit under Chapter 617, Florida Statutes, as amended.

Section 6. The Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a corporation organized not for profit under Chapter 617, Florida Statutes, as amended. The Board shall have the authority to elect more than one Vice President, and if there be more than one, then they shall be designated as "First", "Second", etc., and shall exercise the powers and perform the duties of the President in such order.

Section 7. The Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all meetings of the Pine Island Bay Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give or cause to be given, notice of all meetings of Pine Island Bay Members and special meetings of the Board and shall perform such other duties as may be prescribed by the Board of Directors or by the President, under whose supervision he shall be.

Section 8. The Treasurer. The Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Association, including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board. The duties may also be exercised by a managing agent or firm if any, appointed by the Board.

He shall disburse the funds of the Association as he may be ordered by the Board, making proper vouchers for such disbursements, and shall render to the President and Directors at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association.

He shall keep detailed financial records and books of account of the Association, including a separate ledger for each Pine Island Bay Member which, among other things, shall contain the amount of each Assessment, the date when due, the amount paid thereon and the balance remaining unpaid.

Section 9. Agreements. All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board.

ARTICLE VII
NOTICES

Section 1. Definitions. Whenever, under the provisions of the Declaration or of these Bylaws, notice is required to be given to the Board of Directors or to any Director or Pine Island Bay Member, it shall not be construed to mean personal notice but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Directors, such Director or Pine Island Bay Member at such address as appears on the books of the Association, unless otherwise specifically provided for in the Declaration or these Bylaws.

Section 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Declaration or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VIII
MEETINGS OF PINE ISLAND BAY MEMBERS.
QUORUMS, PROXIES AND WAIVERS

Section 1. Annual Meetings. The Pine Island Bay Members shall meet annually (the "Annual Members' Meeting"). The Annual Members' Meeting shall be held at the office of the Association or at such other place in Broward County as the Board may determine and designate in the notice of such meeting at such time as it determines, between October 1 and December 15, of each fiscal year, commencing with the year 1994. No Annual Members' Meeting shall be held in 1993. The purpose of the Annual Members' Meeting shall be to hear reports of the officers, elect members of the Board (when that shall be appropriate as determined by the provisions of the Articles) and transact any other business authorized to be transacted at such Annual Members' Meeting.

Section 2. Special Meetings. Special Meetings of the Pine Island Bay Members (meetings other than the Annual Members' Meeting) shall be held at any place within Broward County whenever called by the President or Vice President or by a majority of the Board. A special meeting must be called by such

President or Vice President upon receipt of a written request from Pine Island Bay Members having the right to vote at least one-third of the total number of votes entitled to be cast by Pine Island Bay Members at any such special meeting.

Section 3. Annual Meeting. Except as otherwise provided in the Articles, a written notice of all Pine Island Bay Members' meetings, whether the Annual Members' Meeting or special meetings (collectively "Meeting"), shall be given to each Pine Island Bay Member entitled to vote at his last known address as it appears on the books of the Association and shall be mailed to the said address not less than 14 days nor more than 45 days prior to the date of the Meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any notice given hereunder shall state the time and place of the Meeting and the purposes for which the Meeting is called. All notices shall be signed by an officer of the Association or reflect a facsimile of such a signature. Notwithstanding any provisions hereof to the contrary, notice of any Meeting may be waived before, during or after such Meeting by a Pine Island Bay Member or by the person entitled to vote for such Pine Island Bay Member by signing a document setting forth the waiver of such notice.

Section 4. Written Response. The Pine Island Bay Members may, at the discretion of the Board, act by written response in lieu of a meeting, provided written notice of the matter or matters to be agreed upon is given to the Pine Island Bay Members, or duly waived in accordance with the provisions of these Bylaws. Unless some greater number is required under the Declaration, the Articles or these Bylaws and except as to the election of Directors, which shall be accomplished by plurality vote, the decision of a majority of the votes cast by Pine Island Bay Members as to the matter or matters to be agreed or voted upon shall be binding on the Pine Island Bay Members, provided a quorum is either present at such Meeting or submits a response if action is taken by written response in lieu of a Meeting, as the case may be. The notice with respect to actions to be taken by written response in lieu of a Meeting shall set forth the time period during which the written responses must be received by the Association.

Section 5. Quorum.

(a) A quorum of the Pine Island Bay Members shall consist of Pine Island Bay Members entitled to cast 33 percent of the total number of votes of the Pine Island Bay Members.

(b) Any Pine Island Bay Member may join in the action of any Meeting by signing and concurring in the minutes thereof, and such a signing shall constitute the presence of such Pine Island Bay Member for the purpose of determining a quorum. When a quorum is present at any Meeting and a question which raises

the jurisdiction of such Meeting is presented, the holders of a majority of the voting rights present in person or represented by written proxy shall be required to decide the question. However, if the question is one upon which a vote other than the majority vote of a quorum is required by express provision of the Declaration, the Articles or these Bylaws, then such express provision shall govern and control the required vote on the decision of such question.

Section 6. Ballots. At any Annual Members' Meeting when elections of Directors are to occur, written ballots are to be supplied to Pine Island Bay Members for such purposes. Pine Island Bay Members shall vote in person at the Annual Members' Meeting or by a ballot that the Pine Island Bay Member personally casts. Furthermore, at any Annual Members' Meeting at which Directors are to be elected, the Board may appoint an "Election Committee" to supervise the election, prepare ballots, count and verify ballots and proxies, disqualify votes if such disqualification is justified under the circumstances and to certify the results of the election to the Board. The Election Committee shall be able to determine questions within its jurisdiction by plurality vote of all its members, but matters resulting in deadlock votes of the Election Committee shall be referred to the entire Board for resolution.

Section 7. Adjournment. If a quorum is not in attendance at a Meeting, the Pine Island Bay Members who are present, either in person or by proxy, may adjourn the Meeting from time to time until a quorum is present with no further notice of such adjourned Meeting being required unless otherwise determined by the Board.

Section 8. Minutes. Minutes of all Meetings shall be kept in a businesslike manner and be available for inspection by the Pine Island Bay Members or their authorized representatives, and Directors at all reasonable times. The Association shall retain these minutes for at least 7 years.

Section 9. Proxy. Voting rights of Pine Island Bay Members shall be as stated in the Articles with respect to the election of all Boards other than the first Board of Directors named in the Articles. Such votes may be cast in person or by limited proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted in the place and stead of the person or entity entitled to vote. Pine Island Bay Members may not vote by general proxy, but may vote by limited proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the Articles or these Bylaws or for any matter that requires or permits a vote of the Pine Island Bay Members. Proxies shall be in writing signed by the person or entity giving the same and shall be valid only for the particular Meeting.

designated therein and, if so stated in the Proxy, any adjournments thereof. A proxy shall not be valid for a period longer than 90 days after the date of the first meeting for which it was given. A Proxy must be filed with the Secretary of the Association before the appointed time of the Meeting in order to be effective. Any Proxy may be revoked prior to the time a vote is cast according to such Proxy.

Section 10. Secret Ballot. Except as provided in Section 6 above, concerning the election of Directors, the voting on any matter at a Meeting shall be by secret ballot upon request of the holders of 20 percent of the votes represented at such Meeting and entitled to be cast on such matter, if such request is made prior to the vote in question. The presiding officer (the "chairman") of such Meeting shall call for nominations for Inspectors of Election to collect and tally written ballots upon the completion of balloting upon that matter.

ARTICLE IX AMENDMENTS

These Bylaws may be amended, at a regular or special meeting of the Pine Island Bay Members, by a vote of two-thirds of the total authorized votes of all Pine Island Bay Members (and not a majority of a quorum) provided that the notice to the Pine Island Bay Members of the meeting contains a complete statement of the proposed Amendment of the Bylaws; and provided that the provisions of these Bylaws which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or by applicable law; and provided further that any matters stated herein to be or which are in fact covered by the Declaration may not be amended except as provided in such Declaration. No amendment shall be effective which would affect the rights or obligations of the Class B Member without the prior written approval of such Pine Island Bay Member or adversely affect the rights of Institutional Mortgagees without the prior written consent of Institutional Mortgagees. Notwithstanding anything contained herein to the contrary, for so long as there is a Class B Membership, as provided in Article IV, Section 4 of the Articles of Incorporation, the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments to these Bylaws. All amendments to these Bylaws shall be recorded in the Public Records of Broward County, Florida.

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**ARTICLE X
ACQUISITION OF LOTS**

At any foreclosure sale of a Lot, the Board of Directors may, with the authorization and approval by the affirmative vote of Pine Island Bay Members casting not less than a majority vote of the total authorized vote of the Pine Island Bay Members (and not a majority of a quorum) present in person or by proxy, at any regular or special meeting of the Pine Island Bay Members wherein said matter is voted upon, acquire, in the name of the Association, or its designees, a Lot being foreclosed. The term "foreclosure" as used in this Article, shall mean and include any foreclosure of any lien, excluding the Association's lien for Assessments. The power of the Board of Directors to acquire a Lot at any foreclosure sale shall never be interpreted as any requirement or obligation on the part of said Board of Directors or of the Association to do so at any foreclosure sale, the provisions hereof being permissive in nature and for the purposes of setting forth the power of the Board of Directors to do so should the requisite approval of the Pine Island Bay Members be obtained. The Board of Directors shall not be required to obtain the approval of Owners to purchase a Lot at the foreclosure sale of a Lot due to the foreclosure of the Association's lien for Assessments under the provisions of the Declaration, notwithstanding the sum that the Board of Directors determines to bid at such foreclosure sale.

**ARTICLE XI
PARLIAMENTARY RULES**

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

**ARTICLE XII
PARAMOUNT RIGHTS OF DECLARANT**

All of the terms and provisions of these Bylaws shall be subject to the applicable sections of the Declaration as to rights and powers of Declarant, which rights and powers of Declarant shall be deemed paramount to the applicable provisions of these Bylaws.

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ARTICLE XIII
ACCOUNTING RECORDS; FISCAL MANAGEMENT

Section 1. Accounting Records. The Association shall maintain accounting records for the Association and separate accounting records for each Lot, in accordance with generally accepted accounting principles. All accounting records shall be maintained for a period of not less than 7 years. The accounting records shall be open to inspection by Pine Island Bay Members and Institutional Mortgagees or their respective authorized representatives at reasonable times. Such authorization as a representative of a Pine Island Bay Member must be in writing and signed by the person giving the authorization and dated within 60 days of the date of the inspection. The failure of the Association to permit inspection of its accounting records by Pine Island Bay Members and Institutional Mortgagees or their authorized representatives entitles any person prevailing in an enforcement action to recover reasonable attorney's fees from the person in control of the books and records who, directly or indirectly, knowingly denied access to the books and records for inspection. The accounting records shall include, but are not limited to:

(a) Accurate, itemized, and detailed records of all receipts and expenditures.

(b) A current account and a periodic statement of the account for each Pine Island Bay Member of the Association, designating the name of the Member, the due date and amount of each assessment, the amount paid upon the account, and the balance due.

(c) All accounting statements and financial reports of the Association.

(d) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of 1 year.

Section 2. Budget. The Board shall adopt a Budget (as provided for in the Declaration) of the anticipated Common Costs of the Association for each forthcoming fiscal year (the fiscal year of the Association to be determined by the Board) at a special meeting of the Board ("Budget Meeting") called for that purpose preceding the year to which the Budget applies. Prior to the Budget Meeting, a proposed Budget for the Common Costs shall be prepared by or on behalf of the Board. Within 60 days after adoption of the Budget, each Pine Island Bay Member shall be given notice of the Individual Lot Assessment applicable to his

Not. The notice of the Individual Lot Assessment shall be deemed given upon its delivery or upon its being mailed to the Pine Island Bay Member shown on the records of the Association at his last known address as shown on the records of the Association.

Section 3. Finances. In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be as determined by the Board; (ii) any monies received by the Association in any fiscal year may be used by the Association to pay expenses incurred in the same fiscal year; (iii) there shall be apportioned between fiscal years on a pro rata basis any expenses which are prepaid in any one fiscal year; (iv) Assessments shall be made monthly or as otherwise determined by the Board in amounts no less than are required to provide funds in advance for payment of all of the anticipated current Common Costs and for all unpaid Common Costs previously incurred; and (v) items of Common Costs incurred in a fiscal year must be paid in that fiscal year regardless of when the bill for such expenses is received.

Section 4. Individual Lot Assessment. The Individual Lot Assessment shall be payable as provided for in the Declaration.

Section 5. Deficiency. No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Common Costs not budgeted or which shall exceed budgeted items, and no Board is required to engage in deficit spending. Should there exist any deficiency which results from there being greater Common Costs than monies from Assessments, then such deficits shall be carried into the next succeeding year's Association Budget as a deficiency or shall be the subject of an adjustment to the applicable Assessment (e.g., Individual Lot Assessment or Special Assessment).

Section 6. Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board.

Section 7. Report of Accounts. A report of the accounts of the Association shall be made annually; however no audit of the accounts of the Association shall be required. A copy of the report shall be furnished to each Pine Island Bay Member no later than the first day of fourth month of the year following the year for which the report is made. The report shall be deemed to be furnished to the Pine Island Bay Member upon its delivery or mailing to the Pine Island Bay Member shown on the records of the Association at his last known address shown on the records of the Association.

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ARTICLE XIV
FINES

Section 1. Violations. In the event of a violation (other than the nonpayment of an Assessment) by an Owner of any of the provisions of the Declaration, the Articles or these Bylaws, or the Rules adopted pursuant to any of same, as the same may be amended or added to from time to time, and in addition to the means for enforcement provided elsewhere herein or in the Declaration, the Association shall have the right to assess fines against an Owner or its lessees, in the manner provided herein, and such fines shall be collectible as any other Assessment, so that the Association shall have a lien against each Lot for the purpose of enforcing and collecting such fines, as provided in the Declaration.

(a) The Board of Directors shall appoint an "Enforcement Committee" (which Committee may be composed of members of the Board or Pine Island Bay Members; provided, however, as long as the Class B Member has a majority of the voting interest in the Association, the members of the Enforcement Committee may be an officer, director or employee of a Class B Member, or a designee of a Class B Member) which shall be charged with determining whether there is probable cause that any of the provisions of the Declaration, the Articles of Incorporation, these Bylaws, or the Rules of the Association, governing the use of the Property and the personal conduct of the Pine Island Bay Members and their guests and lessees are being or have been violated. If the Enforcement Committee determines an instance of such probable cause, it shall report same to the Board of Directors. The Board of Directors shall thereupon provide written notice to the person alleged to be in violation, and to the Owner of the Lot, if the alleged violator is not the Owner, of the specific nature of the alleged violation and of the opportunity for a hearing before the Board of Directors upon a request therefor made within 15 days of the sending of the notice. The notice shall also specify, and it is hereby provided, that each recurrence of the alleged violation or each day during which it continues shall be deemed a separate offense, subject to a separate fine not to exceed \$50 for each offense. The notice shall further specify, and it is hereby provided, as alleged and promising that it will henceforth cease and will not recur, and that such acknowledgement and promise, and performance in accordance therewith, shall terminate further enforcement activity of the Association with regard to the violation.

(b) If a hearing is timely requested, the Board of Directors shall hold same, and shall hear any defense to the charges of the Enforcement Committee, including any witnesses that the alleged violator, Lot Owner, or the Enforcement

Committee may produce. Any party at the hearing may be represented by counsel.

(c) Subsequent to any hearing, or if no hearing is timely requested and if no acknowledgement and promise is timely made, the Board of Directors shall determine whether there is sufficient evidence of the alleged violation. If the Board so determines, it may levy a fine for each offense in an amount not to exceed \$50 for each offense.

(d) A fine pursuant to this section shall be assessed against the Lot which the violator occupied at the time of the violation, whether or not the violator is an Owner of that Lot, and shall be collectible in the same manner as any other Assessment, including by means of the Association's lien rights as provided in the Declaration. Any fines which are not paid when due, as determined by the Board, shall be delinquent. If the fine is not paid within 30 days after the due date, a late fee of \$15, beginning from the due date, may be levied by the Board of Directors for each month the fine remains unpaid. The person obligated to pay the fine shall also be charged interest at the highest rate permitted by law, and costs and reasonable attorneys' fees incurred by the Association in connection with collection and/or appeal shall be added to the amount of such fine. Nothing herein shall be construed to interfere with any right that an Owner may have to obtain from a violator payment in the amount of any fine or fines assessed against that Owner.

(e) Nothing herein shall be construed as a prohibition of or a limitation on the right of the Board of Directors to pursue other means to enforce the provisions of the Declaration, Articles of Incorporation, these Bylaws or Rules, including but not limited to legal action for damages or injunctive relief.

(f) Failure to enforce any of the provisions of the Declaration, the Articles, these Bylaws or the Rules shall in no event be deemed a waiver of the right to do so thereafter, as to the same breach occurring prior or subsequent thereto.

ARTICLE XV GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Association shall be fixed by resolution of the Board of Directors, and the fiscal year may be a calendar year.


Section 2. Gender. Whenever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires.

Section 3. Severability. Should any of the covenants, terms or provisions herein imposed be or become unenforceable at law or in equity, the remaining provisions of these Bylaws shall, nevertheless be and remain in full force and effect.

Section 4. Construction. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control, and in case of any conflict between the Declaration and these Bylaws, the said Declaration shall control.

The foregoing Bylaws of the above-named Association are hereby adopted by the Board of Directors of said Association on the 26th day of February, 1993.

PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit

By:  _____
Director

By:  _____
Director

By:  _____
Director

T:\ATTYS\HABER\PINE-ISL\BYLAWS

EXHIBIT "D"

INITIAL COMMON PROPERTY

BK 2014-75860 L142

LAND DESCRIPTION
PINE ISLAND BAY
COMMON AREA "C"

A portion of Parcel "A", SOUTHERN BELL DAVIS NO. 1 according to the Plat thereof as recorded in Plat Book 116, Page 38 of the Public Records of Broward County, Florida more particularly described as follows:

COMMENCE at the northeast corner of said Parcel "A", thence South 88°32'00" West, 75.25 feet along the north line of said parcel to the POINT OF BEGINNING;

Thence South 02°08'23" East, 68.88 feet along a line lying 75.25 feet west of and parallel with the east line of said Parcel "A" to Reference Point "A", said point being on the arc of a nontangent curve (radial line through said point bears South 60°26'56" West);

Thence northwesterly along the arc of said curve being concave to the northeast, having a radius of 299.00 feet, a central angle of 05°43'35" and an arc length of 29.88 feet;

Thence North 23°49'29" West, 45.25 feet to a point on said north line of said Parcel "A";

Thence North 88°32'00" East, 29.13 feet along said line to the POINT OF BEGINNING.

TOGETHER WITH:

COMMENCE at Reference Point "A", thence southeasterly along the arc of a curve being concave to the northeast having a radius of 299.00 feet, a central angle of 00°57'18" and an arc length of 4.98 feet to the POINT OF BEGINNING;

Thence North 88°32'00" East, 25.04 feet along a line lying 73.25 feet south of (as measured at right angles) and parallel with north line of said Parcel "A" to Reference Point "B";

Thence South 50°38'38" West, 21.75 feet to a point on the arc of a nontangent curve (radial line through said point bears South 56°31'19" West);

Thence northwesterly along the arc of said curve being concave to the northeast, having a radius of 299.00 feet, a central angle of 02°58'19" and an arc length of 15.51 feet to the POINT OF BEGINNING.

TOGETHER WITH:

COMMENCE at Reference Point "B", thence North 88°32'00" East, 18.70 feet along a line lying 73.25 feet (as measured at right angles) south of and parallel with the north line of said Parcel "A" to the POINT OF BEGINNING;

Thence continue North 88°32'00" East, 29.18 feet to a point on the east line of said Parcel "A";

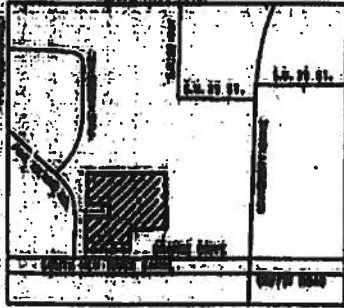
Thence South 02°08'23" East, 2.00 feet along said line to a point on the northwesterly line of a 15.00 foot wide drainage easement as shown on "THE ORANGE DRIVE - PINE ISLAND PLAT" as recorded in Plat Book 148, Page 31 of the Public Records of Broward County, Florida;

Thence South 50°38'38" West, 21.73 feet along said line;

Thence North 39°37'17" West, 19.51 feet to the POINT OF BEGINNING.

All of said land lying in the town of Davis, Broward County, Florida containing 0.033 acres more or less.

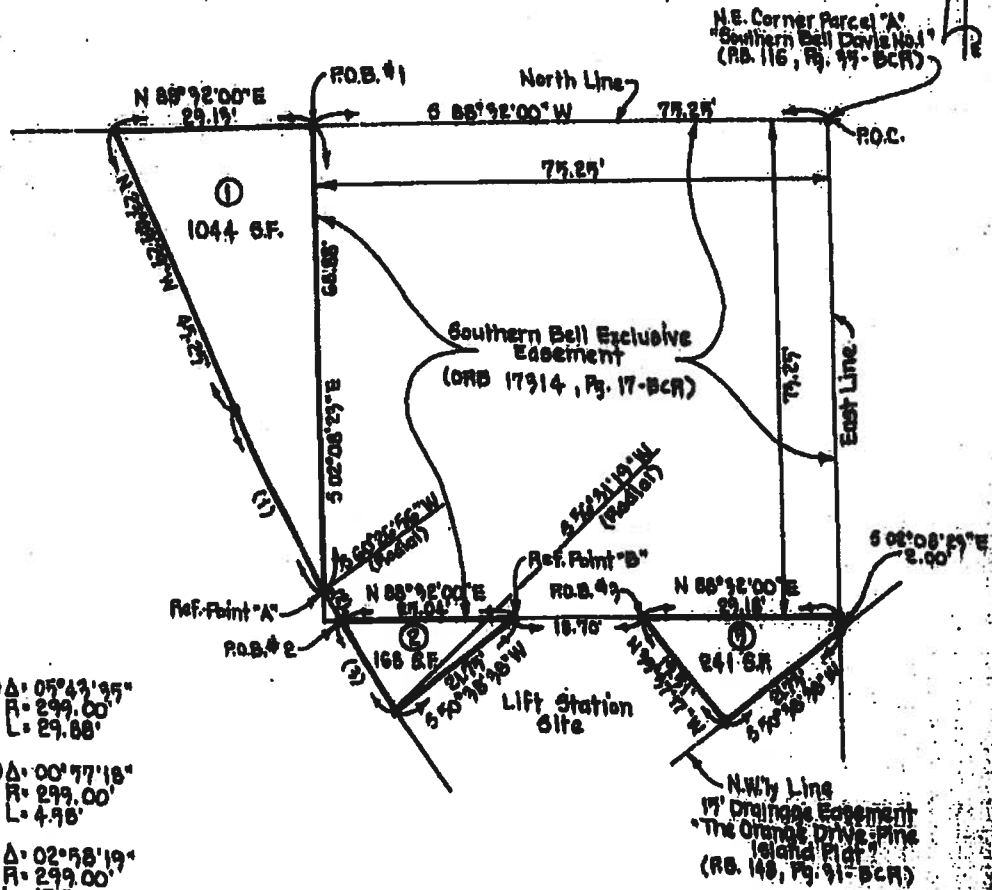
BK20475PG0143



LOCATION SKETCH

Parcel "A" "Southern Bell Davis No. 1"
Common Area "O"

Scale: 1" = 20'



- (1) $\Delta = 05^{\circ} 43' 35''$
 $R = 299.00'$
 $L = 29.88'$
- (2) $\Delta = 00^{\circ} 57' 18''$
 $R = 299.00'$
 $L = 4.98'$
- (3) $\Delta = 02^{\circ} 58' 19''$
 $R = 299.00'$
 $L = 17.51'$

CERTIFICATE:
 WE HEREBY CERTIFY THE CORRECTNESS OF THE BEARINGS, DISTANCES, ANGLES AND AREA SHOWN HEREON TO THE BEST OF OUR KNOWLEDGE AND BELIEF, AND THAT WE HAVE BEEN FULLY ADVISED OF ALL FACTS AND CIRCUMSTANCES PERTAINING TO THIS SURVEY AS SUCH.

SURVEY NOTES:

1. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD.
3. BEARINGS SHOWN HEREON ARE RELATIVE TO "Southern Bell Davis No. 1", R.S. 116, Pg. 57 (BCR)

FOR THE FIRM, *David L. Kruse*
 David L. Kruse
 Registered Professional Land Surveyor
 No. 10189-D

DK
 David L. Kruse & Associates, Inc.
 Professional Land Surveyors
 7814 Wile Road
 Coral Springs, Florida 33067
 (305) 544-7884

91087 B

LAND DESCRIPTION
THE ORANGE DRIVE-PINE ISLAND PLAT
LAKE AREA

Portions of Parcels "B" and "D"; THE ORANGE DRIVE-PINE ISLAND PLAT according to the plat thereof as recorded in Plat Book 120, Page 31 in the Public Records of Brevard County, Florida more particularly described as follows:

COMMENCE at the most southeasterly corner of said Parcel "B" and the northeast corner of Parcel "A" ALPINE CENTER according to the plat thereof as recorded in Plat Book 120, Page 3 in the Public Records of Brevard County, Florida; thence south 88°29'26" West along the south line of said Parcel "B" and the north line of said ALPINE CENTER a distance of 335.45 feet;

Thence North 01°30'34" West, 170.00 feet to the POINT OF BEGINNING;

Thence South 88°29'26" West along a line lying 170.00 feet north of and parallel with the South line of said Parcel "B" 492.14 feet;

Thence northwesterly along the arc of a tangent curve being concave to the northeast having a radius of 159.00 feet, a central angle of 67°41'05" and an arc distance of 187.83 feet;

Thence North 23°49'29" West, 179.81 feet;

Thence northeasterly along the arc of a tangent curve being concave to the southeast having a radius of 25.00 feet, a central angle of 124°49'46" and an arc distance of 54.47 feet;

Thence South 78°59'44" East, 154.95 feet;

Thence northeasterly along the arc of a tangent curve being concave to the northwest having a radius of 298.00 feet, a central angle of 85°08'03" and an arc distance of 442.79 feet;

Thence North 15°52'13" East, 59.92 feet;

Thence northeasterly along the arc of a tangent curve being concave to the southeast having a radius of 30.00 feet, a central angle of 72°39'47" and an arc distance of 38.05 feet;

Thence North 88°32'00" East along a line lying 266.00 feet south of and parallel with the north line of said Parcel "B" a distance of 126.93 feet;

Thence southeasterly along the arc of a tangent curve being concave to the southwest having a radius of 42.00 feet, a central angle of 89°18'08" and an arc distance of 65.46 feet;

Thence South 02°09'52" East along a line lying 291.00 feet west of and parallel with the east line of said Parcel "B" a distance of 461.35 feet;

BK 20475 PG 0145

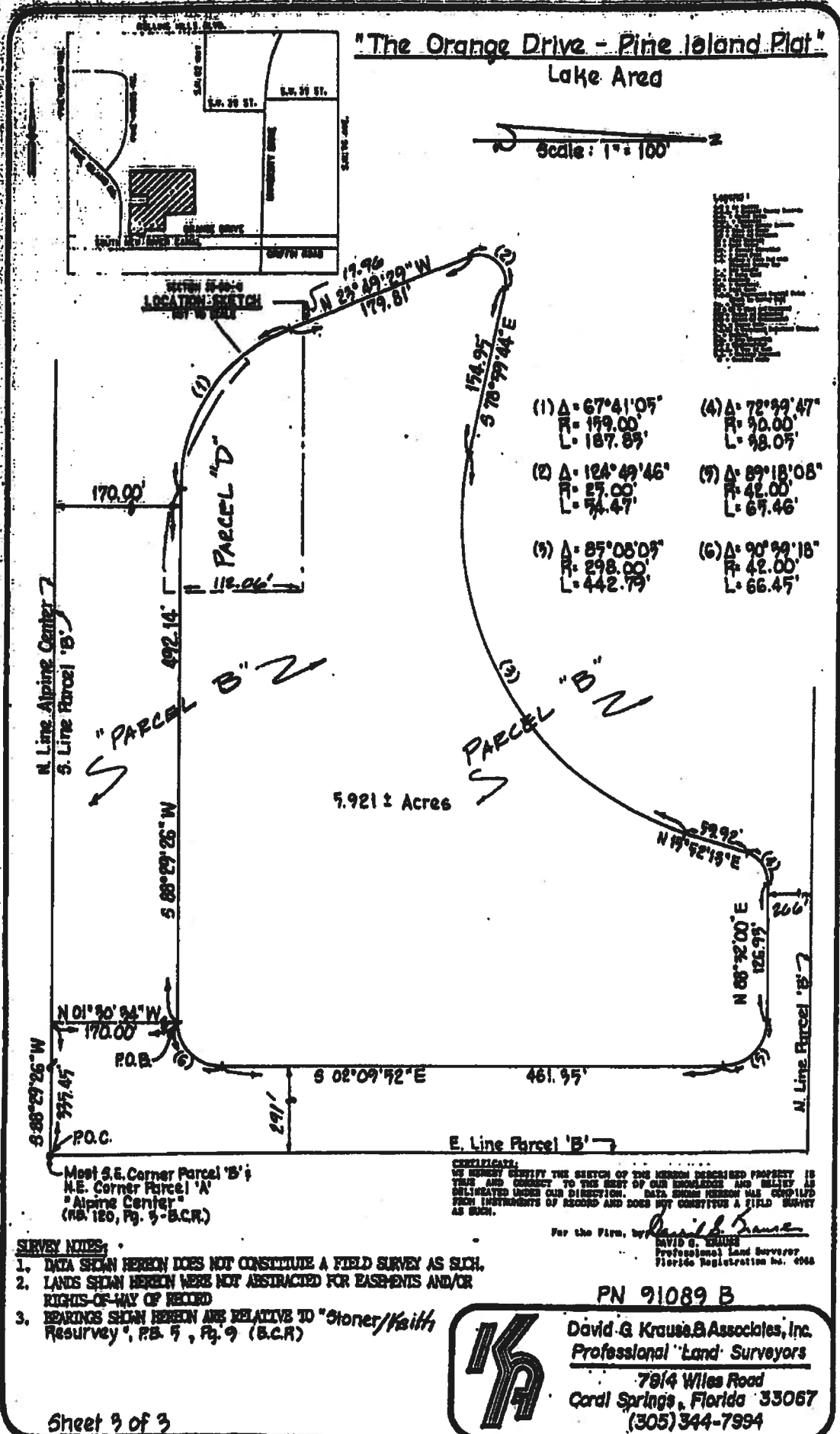
Thence southwesterly along the arc of a tangent curve being
concave to the northwest having a radius of 42.00 feet, a
central angle of $90^{\circ}39'18''$ and an arc distance of 66.45 feet
to the POINT OF BEGINNING.

Said land lying and being in the Town of Davie, Broward
County, Florida containing 5.921 acres more or less.

Prepared By:
DAVID G. KRAUSE & ASSOC., INC.
7914 Wiles Road
Coral Springs, Fl 33067
January 20, 1992
PN: 91065B

"The Orange Drive - Pine Island Plat"
Lake Area

Scale: 1" = 100'



(1) Δ = 67° 41' 05"	(4) Δ = 72° 59' 47"
R = 179.00'	R = 90.00'
L = 187.89'	L = 98.07'
(2) Δ = 124° 49' 46"	(5) Δ = 89° 18' 08"
R = 27.00'	R = 42.00'
L = 54.47'	L = 67.46'
(3) Δ = 85° 06' 05"	(6) Δ = 90° 59' 18"
R = 298.00'	R = 42.00'
L = 442.79'	L = 66.45'

5.921 ± Acres

N Line Alpine Center
S Line Parcel 'B'

PARCEL "B" 1
PARCEL "B" 2

PARCEL "D"

S 28° 29' 26" W
375.45'

Meet S.E. Corner Parcel 'B';
N.E. Corner Parcel 'A'
"Alpine Center"
(R.S. 120, Pg. 5 - B.C.R.)

CERTIFICATE:
WE HEREBY CERTIFY THE SKETCH OF THE HEREIN DESCRIBED PROPERTY IS
TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF
OBTAINED UNDER OUR DIRECTION. DATA SHOWN HEREON WAS OBTAINED
FROM INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A FIELD SURVEY
AS SUCH.

For the Firm, by *David G. Krause*
DAVID G. KRAUSE
Professional Land Surveyor
Florida Registration No. 4068

SURVEY NOTES:

1. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD
3. BEARINGS SHOWN HEREON ARE RELATIVE TO "Stoner/Kaith Resurvey", P.B. 5, Pg. 9 (B.C.R.)

PN 91089 B

DK
David G. Krause & Associates, Inc.
Professional Land Surveyors
7914 Willes Road
Coral Springs, Florida 33067
(305) 344-7994

BK 20475PG0147

LAND DESCRIPTION
PINE ISLAND BAY
INGRESS/EGRESS EASEMENT

A portion of Parcel "B", "THE ORANGE DRIVE-PINE ISLAND PLAT" according to the plat thereof as recorded in Plat Book 148, Page 31 and a portion of Parcel "A", SOUTHERN BELL DAVIS NO. 1 according to the plat thereof as recorded in Plat Book 116, Page 35 all of the Public Records of Broward County, Florida more particularly described as follows:

A strip of land 60.00 feet in width lying 30.00 feet on each side of the following described centerline:

COMMENCE at the northwest corner of Parcel "C" of "THE ORANGE DRIVE-PINE ISLAND PLAT", thence South 02°07'53" East along the west line of said Parcel "C" a distance of 581.46 feet to the most southerly corner of said Parcel "C" and the easterly right-of-way line of Pine Island Road and the arc of a nontangent curve as shown on said plat (radial line through said point bears North 70°27'50" East); thence southeasterly along the arc of said curve and said right-of-way line being concave to the southwest having a radius of 1201.28 feet, a central angle of 91°25'52" and an arc distance of 30.00 feet to the POINT OF BEGINNING of said centerline; thence North 71°53'18" East, 141.20' feet along a line lying 30.00 feet southeasterly of (as measured at right angles) and parallel to the northwesterly line of a Southern Bell Access And Public Drainage Easement as shown on said plat to Reference Point "A";

TOGETHER WITH:

A strip of land 40.00 feet in width lying 20.00 feet on each side of the following described centerline:

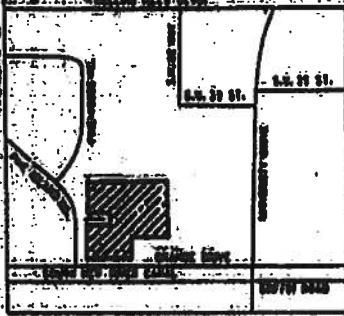
BEGIN at Reference Point "A", thence North 23°49'29" West, 36.04 feet; thence northeasterly along the arc of a tangent curve being concave to the southeast, having a radius of 125.00 feet, a central angle of 124°49'46" and an arc distance of 272.34 feet; thence South 78°59'44" East, 221.94 feet; thence northeasterly along the arc of a tangent curve being concave to the northwest, having a radius of 163.00 feet, a central angle of 85°08'03" and an arc distance of 242.20 feet; thence North 15°52'13" East, 89.33 feet; thence northeasterly along the arc of a tangent curve being concave to the southeast having a radius of 125.00 feet, a central angle of 72°39'47" and an arc distance of 158.53 feet; thence North 88°32'00" East, 257.11 feet; thence southeasterly along the arc of a tangent curve being concave to the southwest having a radius of 75.00 feet, a central angle of 89°18'08" and an arc distance of 116.90 feet; thence South 02°09'52" East, 565.29 feet; thence southwesterly along the arc of a tangent curve being concave to the northwest having a radius of 75.00 feet, a central angle of 90°39'18" and an arc distance of 118.67 feet; thence North 88°29'26" West, 578.55 feet; thence northwesterly along the arc of a tangent curve being concave to the northeast having a radius of 319.00 feet, a central angle of 67°41'05" and an arc distance of 367.84 feet; thence North 23°49'29" West, 193.99 feet to Reference Point "A" and the POINT OF TERMINATION of said centerline.

Said land lying in the town of Davie, Broward County, Florida containing 3.223 acres more or less.

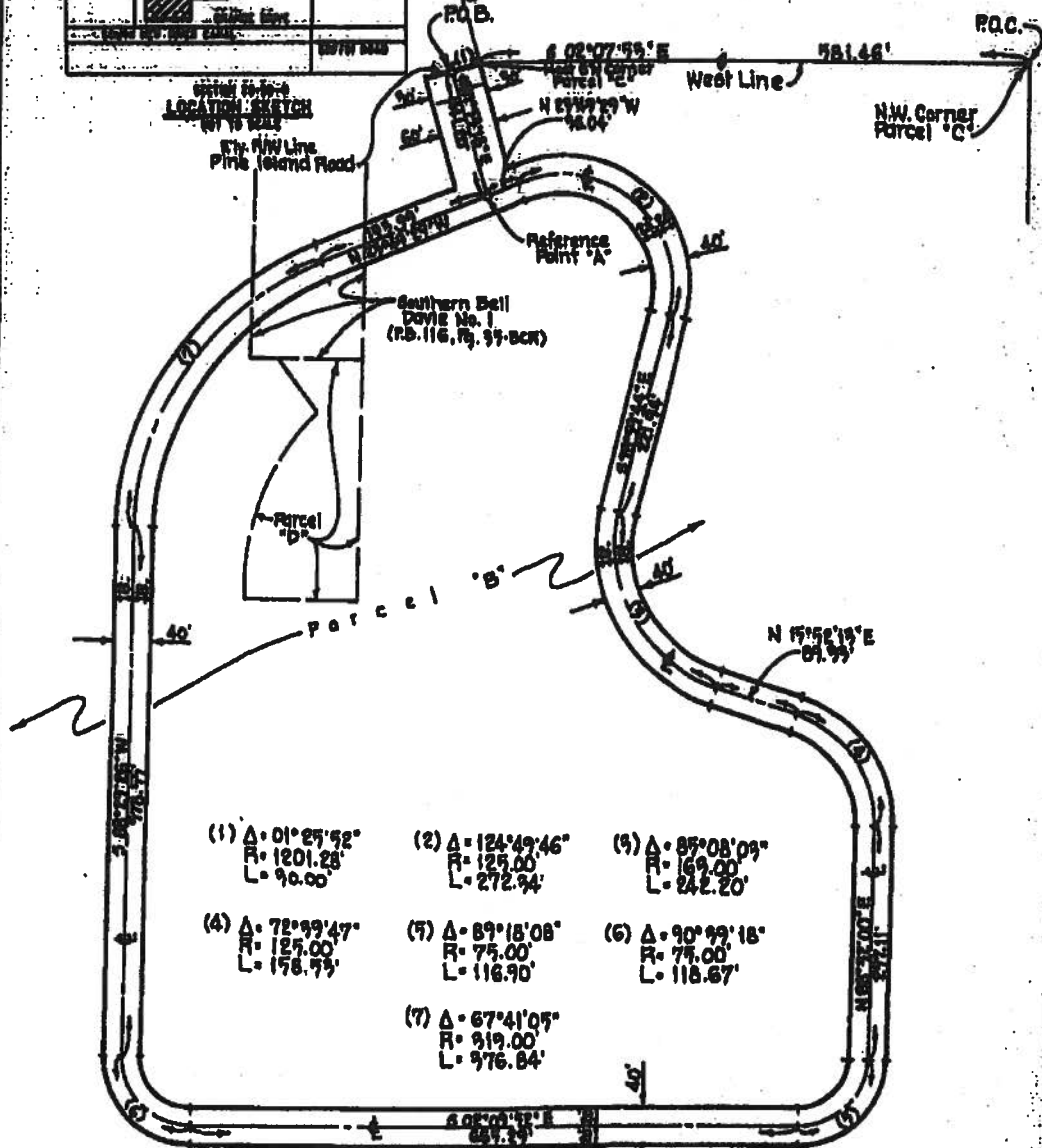
Prepared By:
DAVID G. KRAUSE & ASSOC., INC.
7914 Wiles Road
Coral Springs, Fl 33067
September 21, 1992
PN: 91089J

"The Orange Drive - Pine Island Plat"

Pine Island Bay
Ingress/Egress Easement



Scale: 1" = 190'



- | | | |
|-------------------------------------------------|--------------------------------------------------|-------------------------------------------------|
| (1) Δ = 01°25'52"
R = 1201.28'
L = 96.00' | (2) Δ = 124°49'46"
R = 125.00'
L = 272.94' | (3) Δ = 87°08'09"
R = 169.00'
L = 242.20' |
| (4) Δ = 72°39'47"
R = 125.00'
L = 158.75' | (5) Δ = 89°18'08"
R = 75.00'
L = 116.90' | (6) Δ = 90°39'18"
R = 74.00'
L = 116.87' |
| (7) Δ = 67°41'09"
R = 319.00'
L = 376.84' | | |

CERTIFICATE:
WE HEREBY CERTIFY THE SKETCH OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS DELINEATED UNDER OUR DIRECTION. DATA SHOWN HEREON WAS COMPILED FROM INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.

SURVEY NOTES:

1. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD
3. BEARINGS SHOWN HEREON ARE RELATIVE TO "The Orange Drive - Pine Island Plat", RB. 148, Pg. 91 (B.C.R.)

FOR THE FIRM,

David G. Krause
DAVID G. KRAUSE
PROFESSIONAL LAND SURVEYOR
FLORIDA CERTIFICATION NO. 1004

PN 90189.P



David G. Krause & Associates, Inc.
Professional Land Surveyors

7814 Wiles Road
Coral Springs, Florida 33087
(305) 344-7894

KRAUSE & ASSOCIATES, INC.

**LAND DESCRIPTION
PINE ISLAND BAY
PARCEL "C" PARK INGRESS/EGRESS EASEMENT**

A portion of Parcel "B", "THE ORANGE DRIVE-PINE ISLAND PLAT" according to the plat thereof as recorded in Plat Book 148, Page 31 of the Public Records of Broward County, Florida more particularly described as follows:

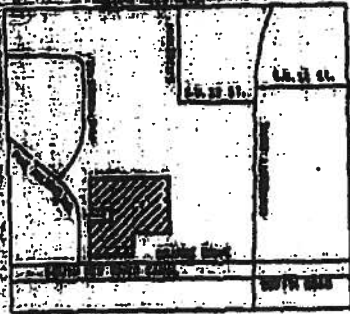
COMMENCE at the northwest corner of Parcel "C" of said plat, thence North 88°32'00" East, 493.92 feet along the north line of said Parcel "C", thence South 01°28'00" East, 25.00 feet to the POINT OF BEGINNING, said point being on the northerly line of said Parcel "B"; thence North 88°32'00" East, 10.76 feet along said line; thence South 11°00'16" West, 98.53 feet; thence North 78°59'44" West, 10.50 feet; thence North 11°00'16" East, 96.21 feet to the POINT OF BEGINNING.

Said land lying in the town of Davie, Broward County, Florida containing 1,023 square feet more or less.

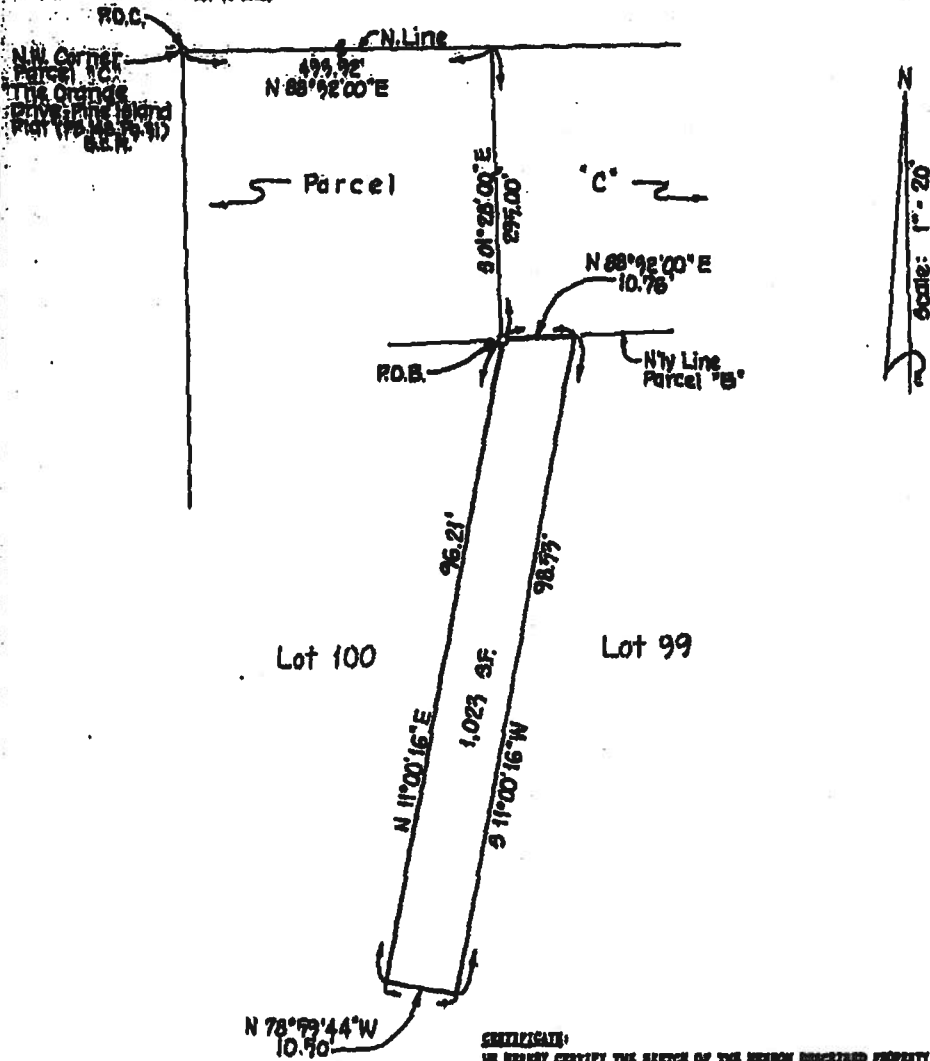
Prepared By:
DAVID G. KRAUSE & ASSOC., INC.
7914 Wiles Road
Coral Springs, FL 33067
September 21, 1992
PN: 91089L

"The Orange Drive - Pine Island Plat"

Pine Island Bay
Park Ingress/Egress Easmt.



LOCATION SKETCH



CERTIFICATE:
WE HEREBY CERTIFY THE SKETCH OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS DELINEATED UNDER OUR SUPERVISION. DATA SHOWN HEREON WAS OBTAINED FROM INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.

FOR THE FIRM, *David G. Krause*
DAVID G. KRAUSE
PROFESSIONAL LAND SURVEYOR
FLORIDA REGISTRATION NO. 4066

PN 90189 I

- SURVEY NOTES:**
1. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
 2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD
 3. BEARINGS SHOWN HEREON ARE RELATIVE TO "The Orange Drive - Pine Island Plat (Trs. 148, Pg. 91 - B.C.R.)"

David G. Krause & Associates, Inc.
Professional Land Surveyors
7914 Wiles Road
Coral Springs, Florida 33067
(305) 344-7994

BK 20175 PG 0151

LAND DESCRIPTION
PINE ISLAND BAY
25' WIDE NON-DEVELOPABLE PARCEL "N"

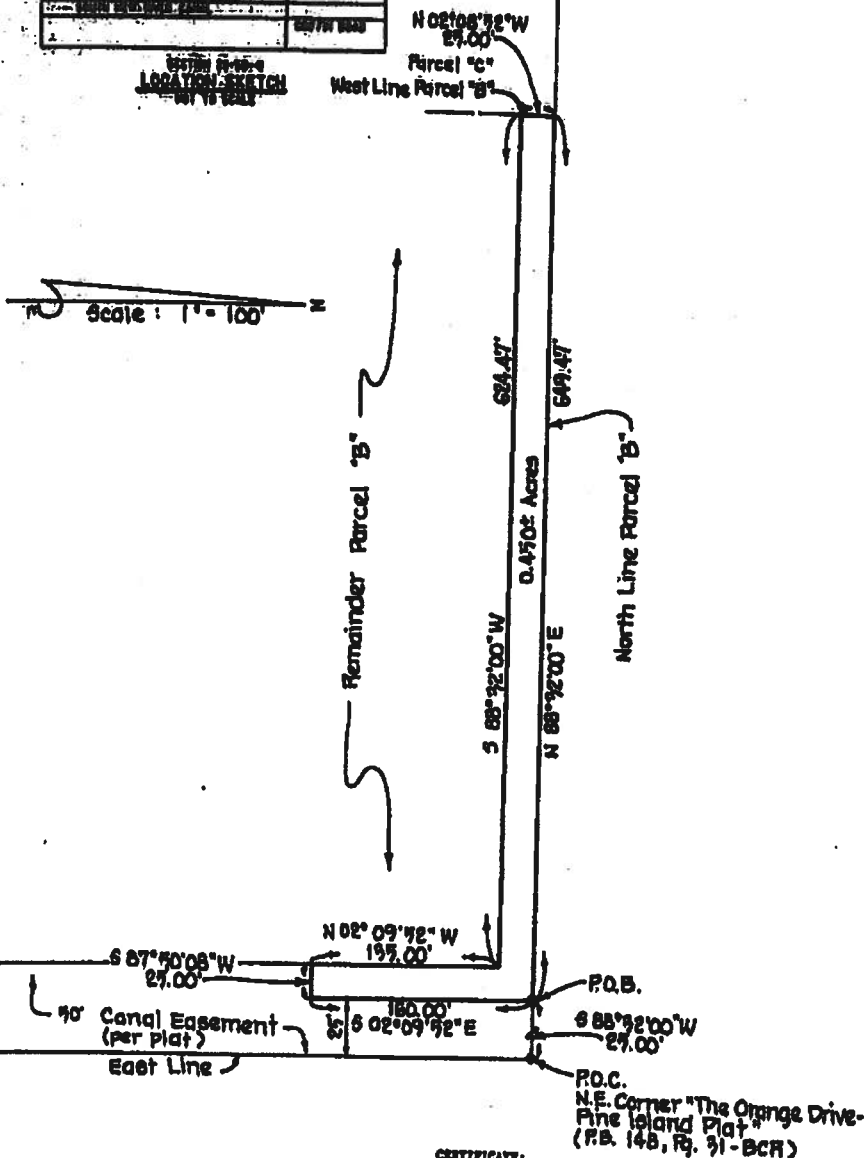
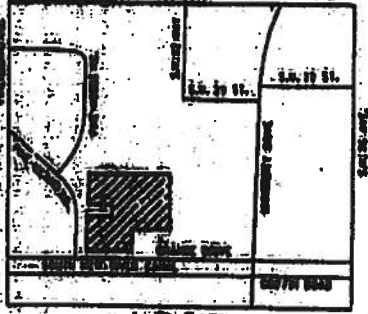
A portion of Parcel "B", "THE ORANGE DRIVE-PINE ISLAND PLAT" according to the plat thereof as recorded in Plat Book 148, Page 31 of the Public Records of Brevard County, Florida more particularly described as follows:

COMMENCE at the northeast corner of "THE ORANGE DRIVE-PINE ISLAND PLAT", thence South 88°32'00" West, 25.00 feet along the north line of said plat to the POINT OF BEGINNING; thence South 02°09'52" East, 150.00 feet along a line lying 25.00 feet west of and parallel with the east line of said plat; thence South 87°50'08" West, 25.00 feet; thence North 02°09'52" West, 135.00 feet along a line lying 50.00 feet west of and parallel with said east line and also being coincident with the west line of a 50.00 foot canal easement as shown on said plat; thence South 88°32'00" West, 624.47 feet along a line lying 25.00 feet south of and parallel with the north line of said Parcel "B" to a point on the west line of said Parcel "B"; thence North 02°08'52" West, 25.00 feet along said west line to the north line of said Parcel "B"; thence North 88°32'00" East, 649.47 feet along said north line of said Parcel "B" to the POINT OF BEGINNING.

Said land lying in the town of Davie, Brevard County, Florida containing 0.450 Acres more or less.

Prepared By:
David G. Krause & Associates Inc.
7914 Wiles Road
Coral Springs, FL 33067
September 21, 1992
PN: 91089M

"The Orange Drive - Pine Island Plat"
Pine Island Bay
27' Wide Non-Developable Parcel



CERTIFICATE:
 WE HEREBY CERTIFY THE SKETCH OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS DELIVERED UNDER OUR DIRECTION. DATA SHOWN HEREIN WAS OBTAINED FROM INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.

SURVEY NOTES:

1. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD
3. BEARINGS SHOWN HEREON ARE RELATIVE TO "The Orange Drive - Pine Island Plat"; P.B. 148, Pg. 31 (BCR)

FOR THE FIRM

David G. Krause
 DAVID G. KRAUSE
 PROFESSIONAL LAND SURVEYOR
 FLORIDA REGISTRATION NO. 1291

PN 90189 M

David G. Krause & Associates, Inc.
 Professional Land Surveyors
 7914 Wilco Road
 Coral Springs, Florida 33067
 (305) 344-7994

BR20160601193

LAND DESCRIPTION
PINE ISLAND BAY
COMMON AREA "N"

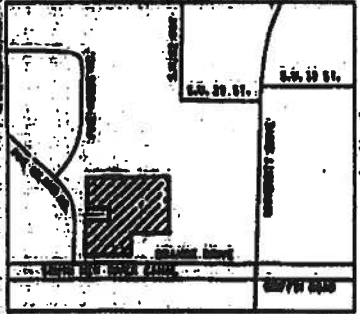
A portion of Parcel "B", "THE ORANGE DRIVE-PINE ISLAND PLAT" according to the plat thereof as recorded in Plat Book 148, Page 31 and a portion of Parcel "A", SOUTHERN BELL DAVIS NO. 1 according to the plat thereof as recorded in Plat Book 116, Page 35 all of the Public Records of Broward County, Florida more particularly described as follows:

BEGIN at the northeast corner of "THE ORANGE DRIVE-PINE ISLAND PLAT", thence South 02°09'52" East, 981.14 feet along the east line of said plat to the most southeasterly corner of said plat; thence South 88°29'26" West, 659.75 feet along the south line of said plat; thence South 02°08'52" East, 93.01 feet; thence South 88°29'26" West, 152.79 feet; thence northwesterly along the arc of a tangent curve being concave to the northeast, having a radius of 446.00 feet, a central angle of 17°42'57" and an arc distance of 137.90 feet; thence North 12°59'35" East, 93.19 feet to a point on the arc of a nontangent curve (radial line through said point bears South 17°03'15" West); thence northwesterly along the arc of said curve being concave to the northeast, having a radius of 353.00 feet, a central angle of 49°07'18" and an arc distance of 302.64 feet (the last seven (7) courses being coincident with the boundary of said Parcel "B"); thence South 88°32'00" West, 106.20 feet along a line lying 96.94 feet north of and parallel with the south line of said Parcel "A", SOUTHERN BELL DAVIS NO. 1 to a point on the arc of a nontangent curve (radial line through said point bears North 77°53'38" East); thence northwesterly along the arc of said curve being concave to the southwest, having a radius of 1226.28 feet, a central angle of 01°27'27" and an arc distance of 31.19 feet (the last described line lying 1.00 feet easterly of and concentric with the easterly line of a 12.00 foot wide utility easement as shown on said plat); thence North 71°53'18" East, 109.68 feet to a point on the westerly line of a SOUTHERN BELL ACCESS AND DRAINAGE EASEMENT as shown on said plat; thence South 23°49'29" East, 98.41 feet along said line; thence southeasterly along the arc of a tangent curve being concave to the northeast, having a radius of 339.00 feet, a central angle of 53°06'47" and an arc distance of 314.25 feet; thence South 12°59'35" West, 83.15 feet to a point on the arc of a radially tangent curve; thence southeasterly along the arc of said curve being concave to the northeast, having a radius of 421.00 feet, a central angle of 14°30'09" and an arc distance of 106.56 feet; thence North 88°29'26" East, 127.51 feet; thence North 02°08'52" West, 83.01 feet; thence North 88°29'26" East, 634.74 feet along a line lying 15.00 feet north of and parallel with the south line of said Parcel "B"; thence North 02°09'52" West, 805.87 feet along a line lying 50.00 feet west of and parallel with the east line of said plat; thence North 87°50'08" East, 25.00 feet; thence North 02°09'52" West, 160.00 feet along a line lying 25.00 feet west of and parallel with said east line to a point on the north line of said Parcel "B"; thence North 88°32'00" East, 25.00 feet along said line to the POINT OF BEGINNING.

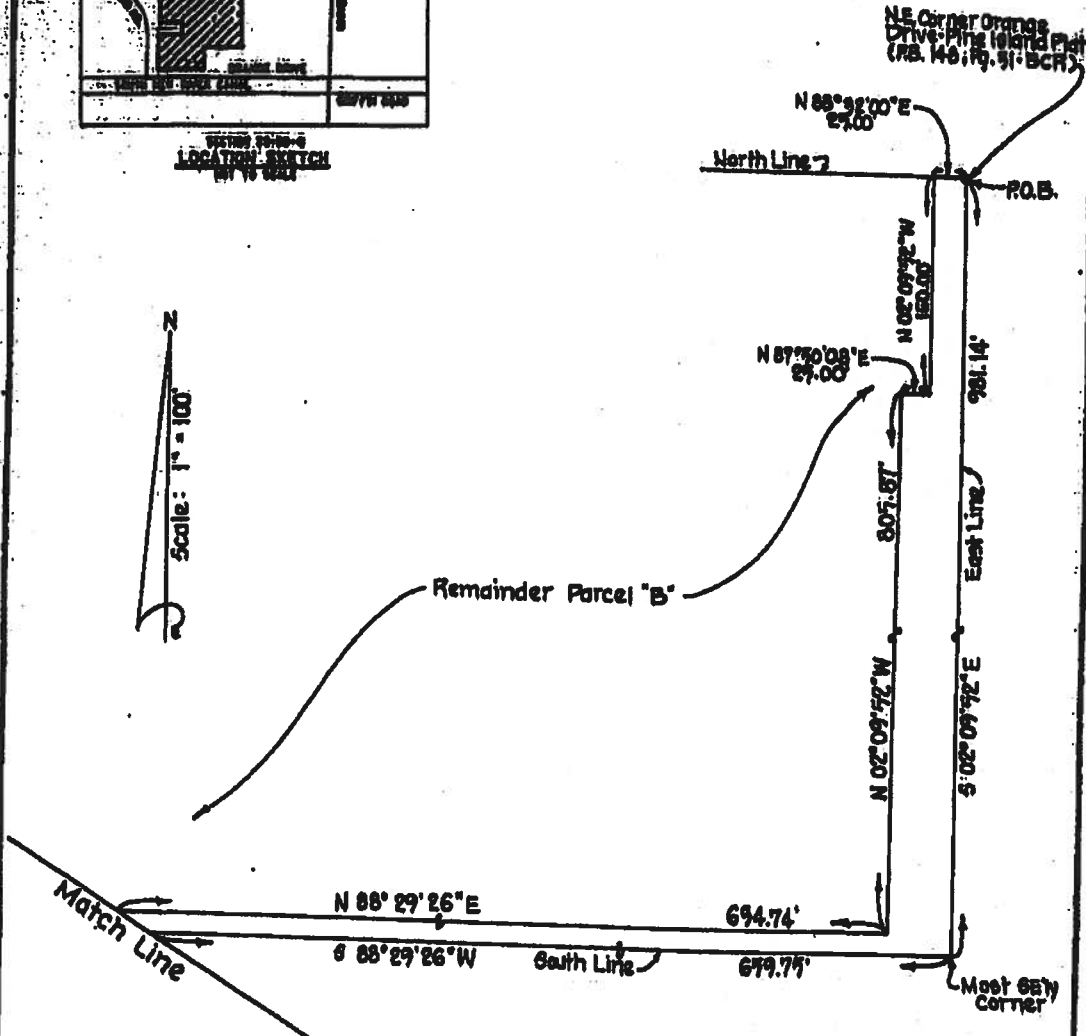
Said land lying in the town of Davis, Broward County, Florida containing 1.747 acres more or less.

Prepared By:
DAVID G. KRAUSE & ASSOC., INC.
7914 Wiles Road
Coral Springs, Fl 33067
September 21, 1992
PN: 91089N

"The Orange Drive - Pine Island Plat"
 Pine Island Bay
 Common Area "N"



LOCATION SKETCH
 BY TS 02/11



CERTIFICATE:
 WE HEREBY CERTIFY THE SKETCH OF THE HEREIN DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS DELINEATED UNDER OUR DIRECTION. DATA SHOWN HEREON WAS OBTAINED FROM INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.

- SURVEY NOTES:**
1. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
 2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD
 3. BEARINGS SHOWN HEREON ARE RELATIVE TO "The Orange Drive - Pine Island Plat," P.B. 146, P.G. 31 (Bch)

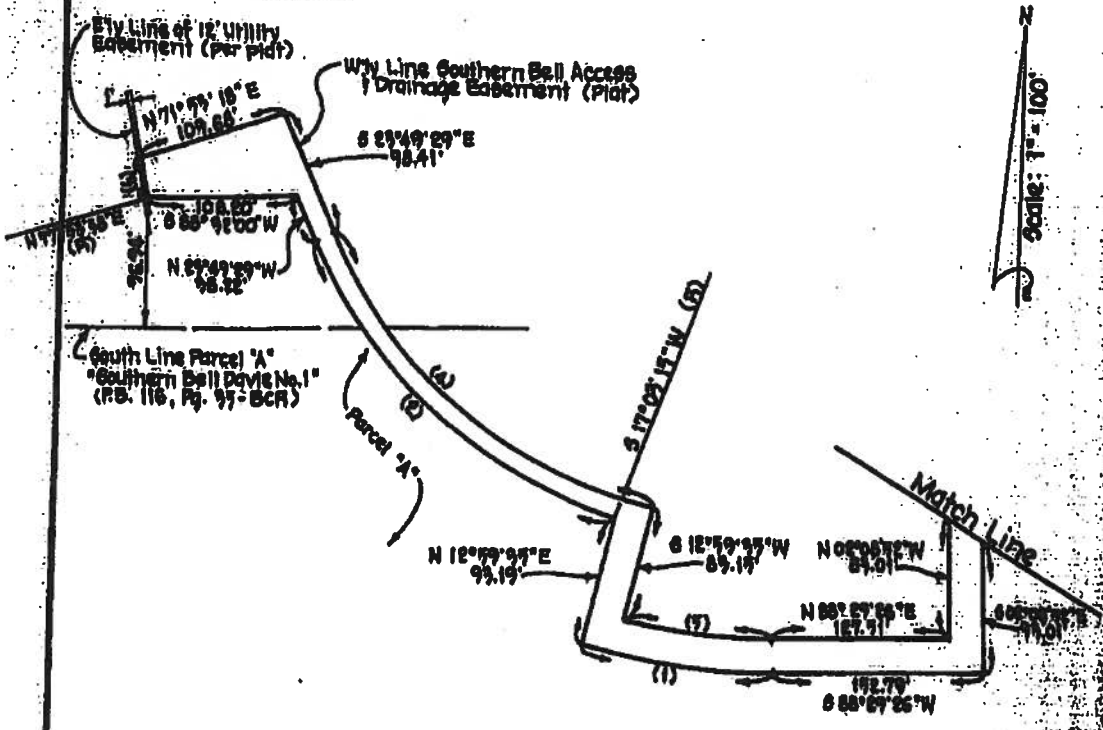
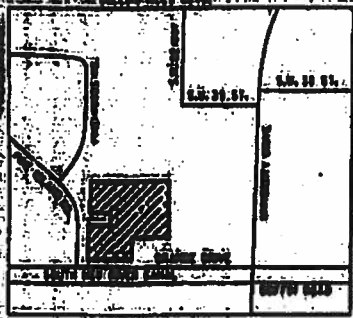
FOR THE FIRM, *David G. Krauss*
 DAVID G. KRAUSS
 PROFESSIONAL LAND SURVEYOR
 FLORIDA REGISTRATION NO. 12044
 P.N. 90189 N

David G. Krauss & Associates, Inc.
 Professional Land Surveyors
 7816 Wiles Road
 Coral Springs, Florida 33067
 (305) 544-1891

BK201-75186011515

"The Orange Drive - Pine Island Plat"

Pine Island Bay
Common Area "N"



- (1) $\Delta = 17^{\circ}42'57"$
R = 446.00
L = 137.90'
- (2) $\Delta = 49^{\circ}07'16"$
R = 979.00
L = 902.64'
- (3) $\Delta = 01^{\circ}27'27"$
R = 1226.28
L = 91.19'
- (4) $\Delta = 59^{\circ}06'47"$
R = 999.00
L = 914.27'
- (5) $\Delta = 14^{\circ}00'09"$
R = 421.00
L = 106.78'

CERTIFICATE:
WE HEREBY CERTIFY THE SKETCH OF THE BOUNDARIES (HEREIN) IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS DELINEATED UNDER OUR DIRECTION. DATA WERE OBTAINED FROM INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A SURVEY AS SUCH.

- SURVEY NOTES:**
1. DATA SHOWN HEREIN DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
 2. LANDS SHOWN HEREIN WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF PUBLIC
 3. BEARINGS SHOWN HEREIN ARE RELATIVE TO "The Orange Drive - Pine Island Plat", RB. 148, Pg. 91 (BCR)

FOR THE FIELD, [Signature]
DATE: [Date]
PN 90189-N

David G. Krause
Professional Land Surveyor
7416 Wildflower
Coral Springs, Florida 33066
(305) 344-7554

LAND DESCRIPTION
PINE ISLAND BAY
COMMON AREA "P"

A portion of Parcel "B", "THE ORANGE DRIVE-PINE ISLAND PLAT" according to the plat thereof as recorded in Plat Book 148, Page 31 of the Public Records of Broward County, Florida more particularly described as follows:

COMMENCE at the northwest corner of Parcel "C" of said plat, thence South $02^{\circ}07'53''$ East along the west line of said Parcel "C" a distance of 581.46 feet to the most southerly corner of said Parcel "C" and the easterly right-of-way line of Pine Island Road and the most westerly corner of a Southern Bell Access and Public Drainage Easement as shown on said plat;

Thence North $71^{\circ}53'18''$ East, 31.18 feet along the northwesterly line of said easement to the POINT OF BEGINNING;

Thence continue North $71^{\circ}53'18''$ East, 87.29 feet;

Thence North $23^{\circ}49'29''$ West, 3.89 feet;

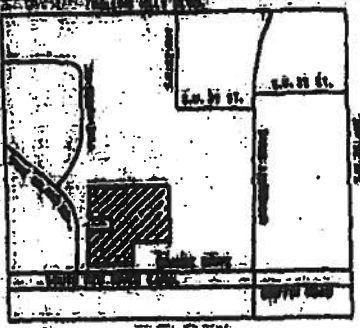
Thence northwesterly along the arc of a tangent curve being concave to the northeast, having a radius of 145.00 feet, a central angle of $01^{\circ}24'15''$ and an arc length of 3.55 feet;

Thence South $71^{\circ}53'40''$ West, 86.60 feet to a point on the easterly line of Parcel "C" of said plat;

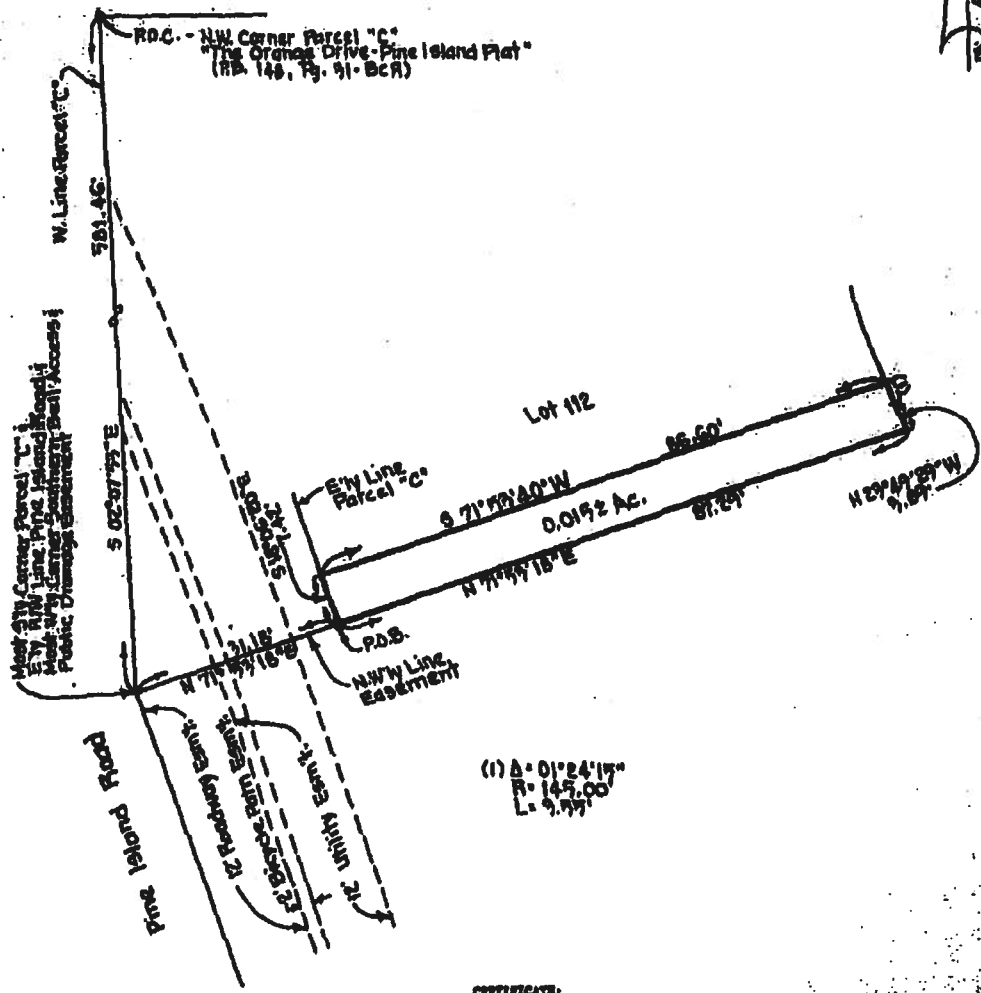
Thence South $18^{\circ}06'20''$ East, 7.42 feet along said line to the POINT OF BEGINNING.

Said land lying in the town of Davis, Broward County, Florida containing 0.015 acres more or less.

"The Orange Drive - Pine Island Plat"
Common Area "R"



LOCATION SKETCH



CERTIFICATE:
 WE HEREBY CERTIFY THE CORNER OF THE ABOVE DESCRIBED PROPERTY IS IN THIS AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS CALCULATED UNDER OUR INSTRUMENT. THIS INSTRUMENT BEING ONE OF THE FIRST INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.

FOR THE FIRM: *David G. Kraus*
 DAVID G. KRAUS
 PROFESSIONAL LAND SURVEYOR
 FLORIDA INSTRUMENT NO. 1181

- SURVEY NOTES:**
1. DATA SHOWN HEREON DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
 2. LINES SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OR RECORD.
 3. BEARINGS SHOWN HEREON ARE RELATIVE TO "The Orange Drive - Pine Island Plat", P.B. 148, P.G. 31 - B.C.R.

FN 90189 P

David G. Kraus & Associates, Inc.
Professional Land Surveyors
 7914 Wildwood
 Coral Springs, Florida 33066
 (305) 344-7888

LAND DESCRIPTION
PINE ISLAND BAY
COMMON AREA "D"

A portion of Parcel "B", "THE ORANGE DRIVE-PINE ISLAND PLAT" according to the plat thereof as recorded in Plat Book 148, Page 31 of the Public Records of Broward County, Florida more particularly described as follows:

COMMENCE at the northwest corner of Parcel "C" of said plat; thence South $02^{\circ}07'53''$ East along the west line of said Parcel "C" a distance of 581.46 feet to the most southerly corner of said Parcel "C" and the easterly right-of-way line of Pine Island Road as shown on said plat; said point being on the arc of a nontangent curve (radial line through said point bears North $70^{\circ}27'50''$ East);

Thence southeasterly along the arc of said curve being concave to the southwest, having a radius of 1,201.28 feet, a central angle of $02^{\circ}51'43''$ and an arc length of 60.01 feet to the POINT OF BEGINNING, said point being on the southeasterly line of a Southern Bell Access and Public Drainage Easement as shown on said plat;

Thence North $71^{\circ}53'18''$ East, 124.48 feet along said line;

Thence South $23^{\circ}49'29''$ East, 25.12 feet along the westerly line of said easement;

Thence South $71^{\circ}53'18''$ West, 102.85 feet along a line lying 25.00 feet (as measured at right angles) southeasterly of and parallel with the southeasterly line of the aforementioned easement, said point being on the arc of a nontangent curve (radial line through said point bears North $74^{\circ}27'56''$ East);

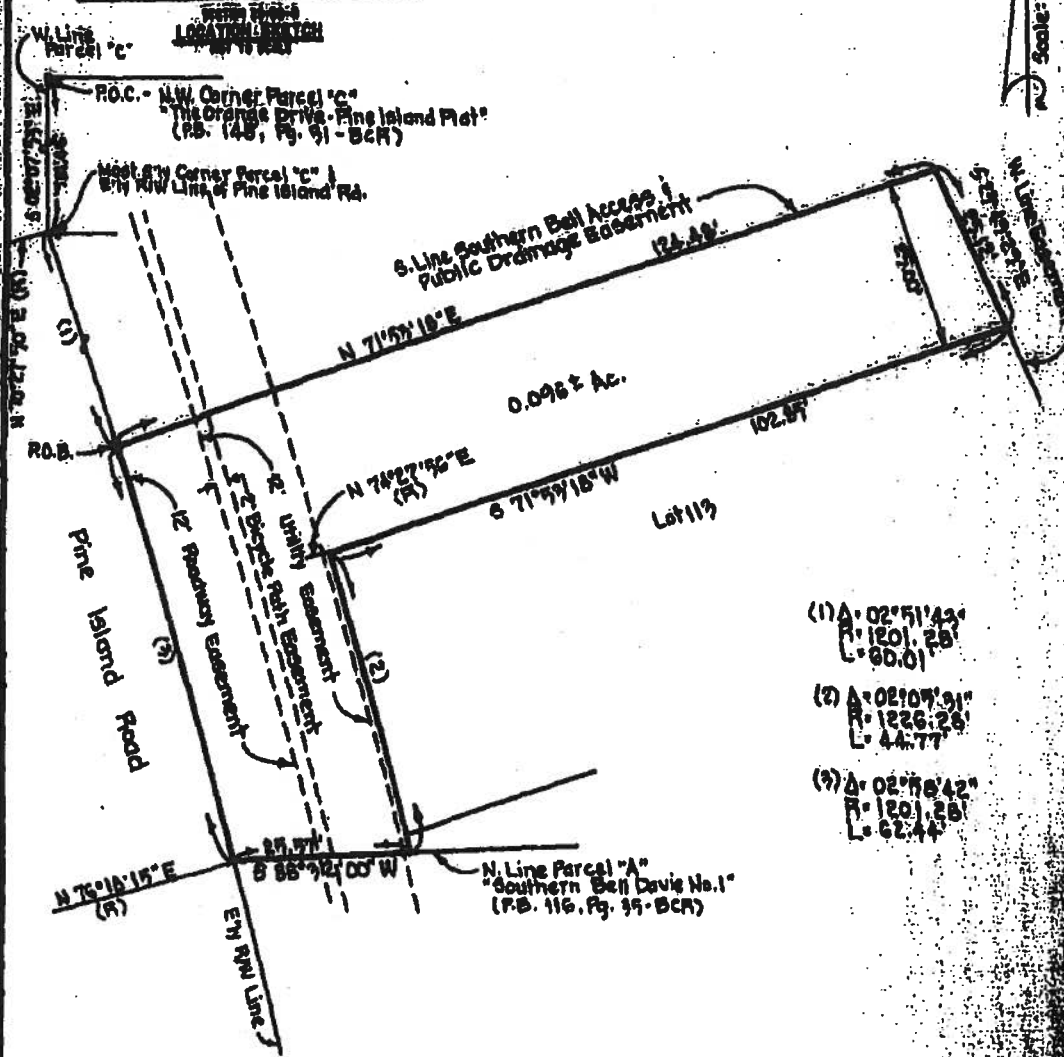
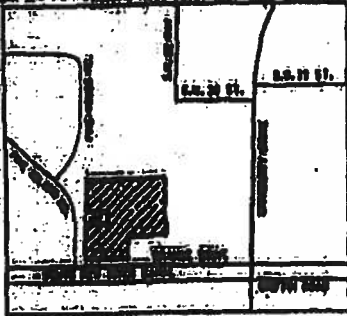
Thence southeasterly along the arc of said curve being concave to the southwest, having a radius of 1,226.28 feet, a central angle of $02^{\circ}05'31''$ and an arc length of 44.77 feet to a point on the north line of Parcel "A", SOUTHERN BELL DAVIE NO. 1 as recorded in Plat Book 116, Page 35 of the Public Records of Broward County, Florida;

Thence South $88^{\circ}32'00''$ West, 25.57 feet along said line to a point on the easterly right-of-way line of the aforementioned Pine Island Road, said point being on the arc of a nontangent curve (radial line through said point bears North $76^{\circ}18'15''$ East);

Thence northwesterly along said line and the arc of said curve being concave to the southwest, having a radius of 1,201.28 feet, a central angle of $02^{\circ}58'42''$ and an arc length of 62.44 feet to the POINT OF BEGINNING.

Said land lying in the town of Davie, Broward County, Florida containing 0.096 acres more or less.

"The Orange Drive - Pine Island Plat"
Common Area "G"



- (1) Δ: 02°51'43"
R: 1201.28'
L: 80.01'
- (2) Δ: 02°10'31"
R: 1226.28'
L: 44.77'
- (3) Δ: 02°16'42"
R: 1201.28'
L: 62.44'

CERTIFICATE:
WE HEREBY CERTIFY THE CORRECTNESS OF THE FIELD MEASUREMENTS AND CALCULATIONS AND THE ACCURACY OF THE BEARINGS AND DISTANCES DELINEATED UNDER OUR DIRECTION. THIS SURVEY BEING MADE IN ACCORDANCE WITH THE INSTRUMENTS OF RECORD AND DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.

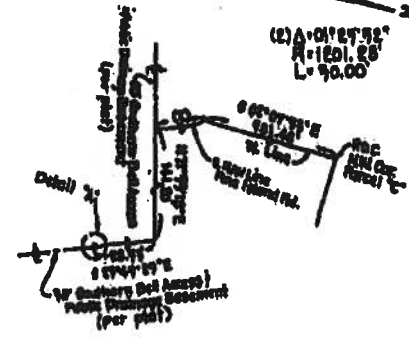
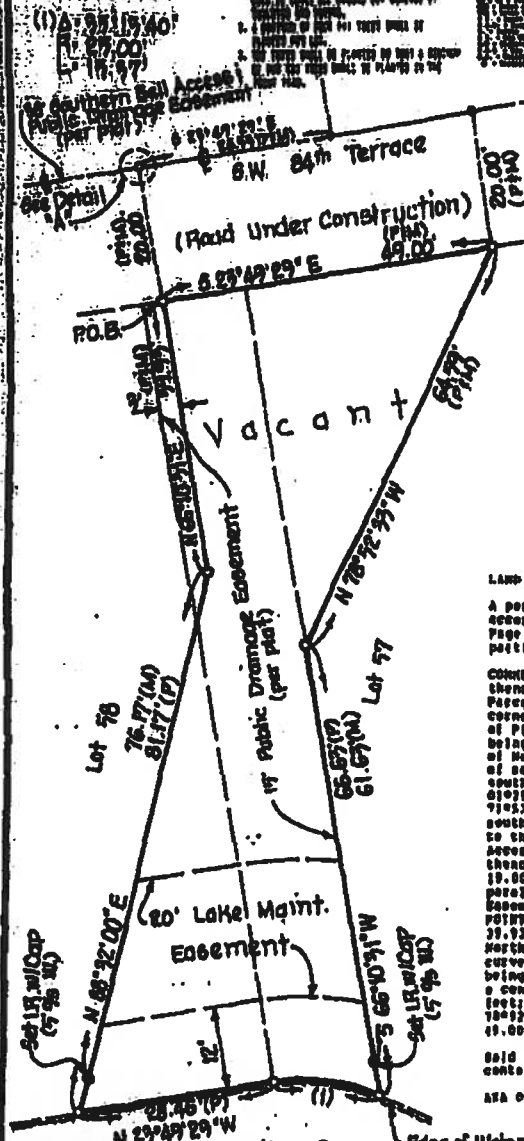
- SURVEY NOTES:**
1. DATA SHOWN HEREIN DOES NOT CONSTITUTE A FIELD SURVEY AS SUCH.
 2. LANDS SHOWN HEREIN WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD
 3. BEARINGS SHOWN HEREIN ARE RELATIVE TO "The Orange Drive - Pine Island Plat", R.B. 148, Pg. 91 - BCR

FOR THE FIELD,
DAVID G. KRAUSE, JR.
PROFESSIONAL LAND SURVEYOR
FLORIDA LICENSE NO. 12345
PN 90189 G

David G. Krause & Associates, Inc.
Professional Land Surveyors
7914 Wiles Road
Coral Springs, Florida 33067
(305) 344-7994

Address: S.W. 84th Terrace
 Davie, FL 33528

- SKETCH NOTES:**
1. REPRODUCTIONS OF THIS SKETCH ARE NOT VALID UNLESS SEALLED WITH AN EMBOSSED SURVEYOR'S SEAL.
 2. LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD.
 3. ELEVATIONS SHOWN HEREON ARE BASED ON THE NATIONAL BENCH TO VERTICAL DATUM OF 1989.
 4. BEARINGS SHOWN HEREON ARE RELATIVE TO THE ORANGE DRIVE-PINE ISLAND PLAT, PG. 128, PG. 51 - S.C.R.
 5. SEE P.L.A. w/ Cap of Property Corners UNLESS OTHERWISE NOTED.
 6. Lot Contains 9,540 s.f.



LAND DESCRIPTION:

A portion of Parcel "B", "THE ORANGE DRIVE-PINE ISLAND PLAT" according to the plat thereof as recorded in Plat Book 145, Page 31 in the Public Records of Broward County, Florida more particularly described as follows:

COMMENCE at the northwest corner of Parcel "C" of said plat, thence South 02°07'53" East along the west line of said Parcel "C" a distance of 591.45 feet to the east southerly corner of said Parcel "C" and the center right-of-way line of Pine Island Road as shown on said plat said point also being on the arc of a contiguous curve with a radial bearing of North 78°07'00" East; thence southeasterly along the arc of said curve and said right-of-way line being concave to the southwest having a radius of 1381.38 feet, a central angle of 02°35'52" and an arc distance of 38.00 feet; thence North 71°53'12" East, 101.25 feet along a line lying 30.00 feet southeasterly of line measured at right angles and parallel to the northeasterly line of a 36.00 wide Southern Bell Access and Public Drainage Easement as shown on said plat, thence South 33°04'20" East, 29.53 feet along a line lying 19.00 feet northwesterly of line measured at right angles and parallel to the northeasterly line of said Southern Bell Easement; thence North 69°10'31" East, 30.00 feet to the POINT OF BEGINNING; thence continue North 69°10'31" East, 35.33 feet; thence North 88°32'08" East, 51.37 feet; thence North 33°04'20" East, 38.06 feet to a point on a tangent curve; thence northwesterly along the arc (or said curve being concave to the southeast having a radius of 25.00 feet, a central angle of 33°32'10" and an arc distance of 15.37 feet; thence South 69°10'31" East, 36.03 feet; thence North 78°07'32" East, 64.53 feet; thence South 33°04'20" East, 49.00 feet to the POINT OF BEGINNING.

Said land lying in the town of Davie, Broward County, Florida containing 9,539 square feet more or less.
 s/a Open Area

CERTIFICATE:

WE HEREBY CERTIFY THAT THIS "SKETCH OF SURVEY" OF THE HEREON DESCRIBED PROPERTY IS TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF AS SURVEYED IN THE FIELD UNDER OUR DIRECTION IN JULY 1992. WE FURTHER CERTIFY THAT THIS SURVEY MEETS THE MINIMUM TECHNICAL STANDARDS FOR SURVEYING IN THE STATE OF FLORIDA ACCORDING TO CHAPTER 29194-6 OF THE FLORIDA ADMINISTRATIVE CODE. THERE ARE NO ABOVE GROUND ENCROACHMENTS OTHER THAN THOSE SHOWN HEREON, SUBJECT TO THE QUALIFICATIONS NOTED HEREON.

PREPARED FOR: Pine Island Partners, L.T.D.

FOR THE FIRM, BY: *Scott J. Douglas*
 SCOTT J. DOUGLAS
 PROFESSIONAL LAND SURVEYOR
 FLORIDA REGISTRATION NO. 4552

DK
 David G. Krause & Associates, Inc.
 Professional Land Surveyors
 7914 Wiles Road
 Coral Springs, Florida 33067
 (305) 344-7994

REVISIONS.	
Vacant Survey	7-6-92 099/2116

SCALE	
1" = 20'	
JOB No.	
91089	

BK 20475 PG 0161

EXHIBIT "B"

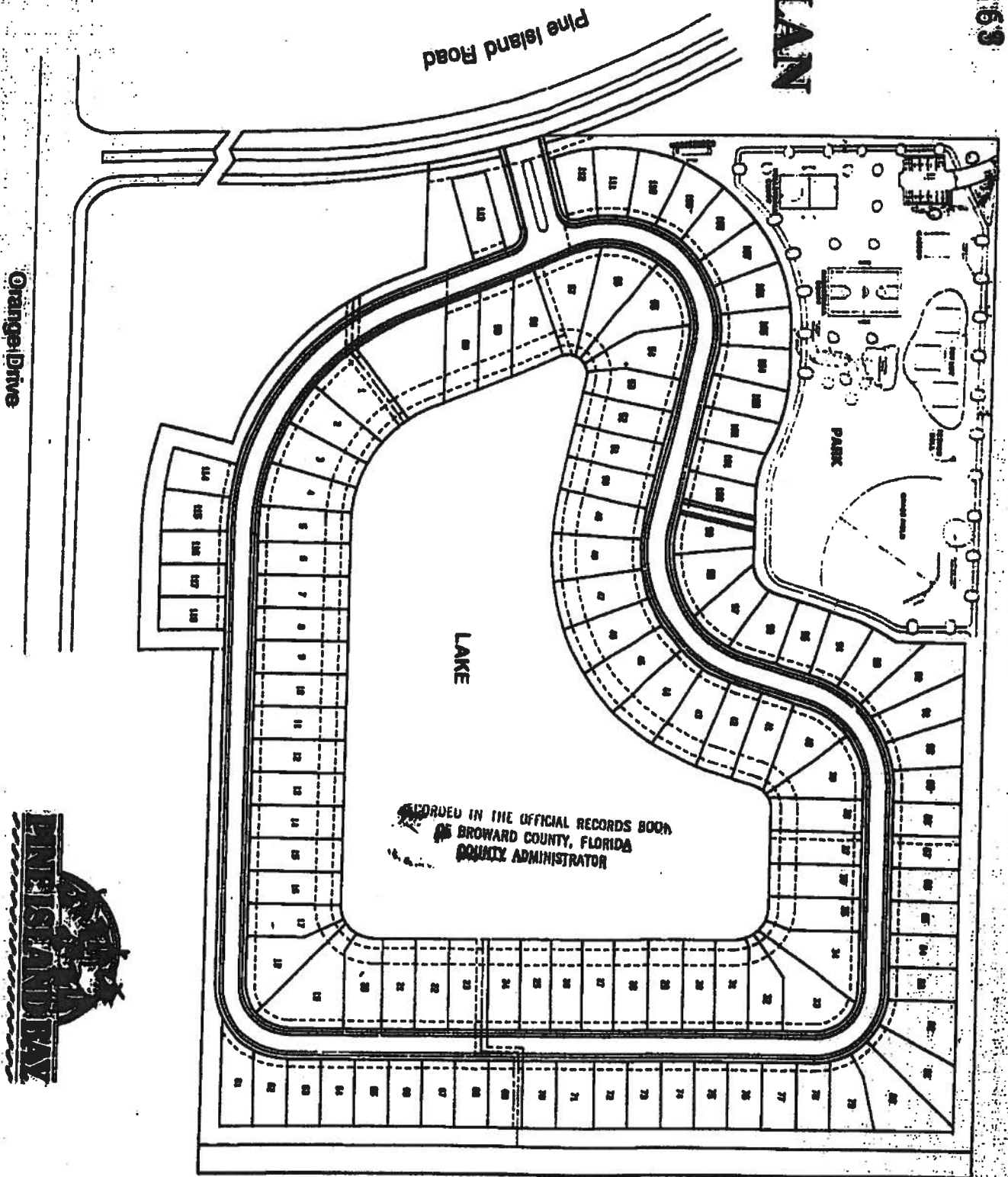
SITE PLAN

BK2047SPG0162

The shapes of the lots herein shown are for illustration and location purposes only. By way of example only: Lots 57 and 58 shown herein are actually non-contiguous and shaped differently than herein depicted.

SITE PLAN

BK201175PE01163



Orange Drive

Pine Island Road

LAKE

PARK

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR



THIS INSTRUMENT PREPARED BY
AND RETURN TO:
IGNACIO G. ZULUETA, ESQ
IGNACIO G. ZULUETA, P.A.
6262 BIRD ROAD, SUITE 31
MIAMI, FLORIDA 33155

94-284094 T#001
06-07-94 02:11PM

**FIRST SUPPLEMENT TO
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS
AND RESTRICTIONS FOR PINE ISLAND BAY**

THIS FIRST SUPPLEMENT, ("First Supplement") to the Declaration of Protective Covenants, Conditions and Restrictions of Pine Island Bay recorded on March 23, 1993, in Official Records Book 20475, Page 62, of the Public Records of Broward County, Florida, ("Declaration") is made this 24th day of March, A.D., 1994, by Pine Island Partners, Ltd., a Florida limited partnership ("Declarant"), whose address is 6262 Bird Road, Suite 31, Miami, Florida 33155, Invox Corporation, a Florida corporation, whose address is 6262 Bird Road, Suite 31, Miami, Florida 33155 ("Invox"), and joined into by the Pine Island Bay Homeowners Association, Inc., a Florida not for profit corporation, whose address is 4331 Southwest 84th Terrace, Davie, Florida 33328 ("Association").

R E C I T A L S

WHEREAS, Invox is the sole owner of the real property attached hereto as Exhibit A ("Annexed Property"); and

WHEREAS, Invox desires to subject the Annexed Property to the terms, conditions, covenants, restrictions and easements set forth in the Declaration; and

WHEREAS, Declarant and the Association are desirous subjecting the Annexed Property to the terms, conditions, covenants, restrictions and easements set forth in the Declaration; and

NOW, THEREFORE, in consideration of the foregoing, other good and valuable consideration, Declarant and Invox hereby execute this Supplement to the Declaration in accordance with the provisions of Paragraph B of Article II of the Declaration as follows:

1. Invox hereby subjects the Annexed Property to the terms, conditions, covenants, restrictions and easements set forth in the Declaration.
2. The Annexed Property shall consist of Lots and Common Property as follows:
 - i) **LOTS**: Thirty (30) Lots are hereby added to the existing 118 Lots at Pine Island Bay. The foregoing thirty (30) Lots are depicted in the site plan attached hereto as Exhibit B. Declarant reserves the right to modify said site plan in any manner that Declarant may deem desirable or necessary including, but not limited to, moving the location of any Lot or Lots. The total number of Lots to be located within Pine Island Bay by virtue of this First Supplement is 148 Lots; and
 - ii) **COMMON PROPERTY**: The real property described in the attached Exhibit C shall be deemed Common Property.
3. Capitalized words as used herein shall have the same meaning as the same capitalized term in the Declaration.
4. This First Supplement shall be deemed a covenant running with land (i.e. the Annexed Property).

BR22233PG0428


10

IN WITNESS WHEREOF, the said Declarant, Invex and the Association have hereunto set their hand and seal the day and year first above written.


DECLARANT:

Signed, sealed and delivered

PINE ISLAND PARTNERS, LTD., a Florida limited partnership
BY: EXCEL DEVELOPMENT CORPORATION, a Florida corporation, General Partner


Name: Carol Christian


By: 
Cesar Llano, Vice President
6262 Bird Road, Suite 3i
Miami, FL 33155



Name: JORGE A. ZULUETA

INVEX:

INVEX CORPORATION, a Florida corporation


Name: Carol Christian

By: 
Fernando J. Zulueta, President
6262 SW Bird Road, Suite 3i
Miami, Florida 33155


Name: JORGE A. ZULUETA

ASSOCIATION:

PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC., a Florida not for profit corporation


Name: Carol Christian

By: 
Miguel Balais, Vice President
4331 Southwest 84th Terrace,
Davis, Florida 33328


Name: JORGE A. ZULUETA

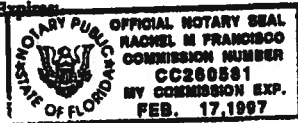
BK 22233PG0429

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Cesar Llano, as Vice President of EXCEL DEVELOPMENT CORPORATION, a Florida corporation, as General Partner of PINE ISLAND PARTNERS, LTD., a Florida limited partnership, personally known to me to be the person who executed the foregoing instrument, as such officer on behalf of such corporation, and he acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, that he affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation as General Partner of PINE ISLAND PARTNERS, LTD., a Florida limited partnership. He is personally known to me.

WITNESS my hand and official seal at Dade County, Florida, this 21 day of March, 1994.

My Commission Expires:



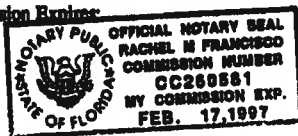
Rachel M. Francisco
Notary Public
Name: Rachel M. Francisco

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Fernando J. Zuleta, as President of INVEX CORPORATION, a Florida corporation, personally known to me to be the person who executed the foregoing instrument, as such officer on behalf of such corporation, and he acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, that he affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation. He is personally known to me.

WITNESS my hand and official seal at Dade County, Florida, this 24 day of March, 1994.

My Commission Expires:



Rachel M. Francisco
Notary Public
Name: Rachel M. Francisco

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Miguel Balais, as Vice President of PINE ISLAND BAY HOMEOWNERS ASSOCIATION, INC., a Florida not for profit, personally known to me to be the person who executed the foregoing instrument, as such officer on behalf of such corporation, and he acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, that he affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at Dade County, Florida, this 24 day of March, 1994.

My Commission Expires:



Rachel M. Francisco
Notary Public
Name: Rachel M. Francisco

BK 2223 PG 0430

JOINER AND CONSENT

MORTGAGEE'S CONSENT:

STATE OF _____ }
COUNTY OF _____ } ss:

KNOW ALL MEN BY THESE PRESENTS that Ohio Savings Bank, an Ohio corporation, hereby certifies that it is the holder of a Mortgage encumbering the property described herein, and does hereby join in and consent to the foregoing First Supplement to the Declaration of Protective Covenants, Conditions and Restrictions of Pine Island. The above referenced Mortgage is recorded in Official Records Book 19239, Page 665, of the Public Records of Broward County, Florida and in Official Records Book 20337, Page 685, of the Public Records of Broward County, Florida.

IN WITNESS WHEREOF, Ohio Savings Bank, has caused these presents to be executed in its name and its corporate seal to be affixed hereto.

OHIO SAVINGS BANK, an Ohio corporation

[Signature]
Witness: Steven S. Swartz
Susan T. Delgani
Witness: SUSAN T. DELGANI

By: [Signature]
Name: Frank J. Boles
Senior Vice President

MORTGAGEE'S ACKNOWLEDGMENT:

STATE OF Ohio }
COUNTY OF Cuyahoga } ss:

The foregoing acknowledgment was acknowledged before me this 25th day of April, 1994, by Frank J. Boles, SVP President of Ohio Savings Bank, an Ohio corporation, on behalf of said Bank, he is personally known to me and he did not take an oath.

[Signature]
Notary Public - State of ~~Florida~~ Ohio
Name of Notary: _____

My commission expires: STEVEN SWARTZ
Notary Public
Lifetime Commission

BK 22233 PG 043 II

EXHIBIT A

All of Parcel "A" of ALPINE CENTER, as recorded in Plat Book 120, at Page 3, of the Public Records of Broward County, Florida, TOGETHER WITH

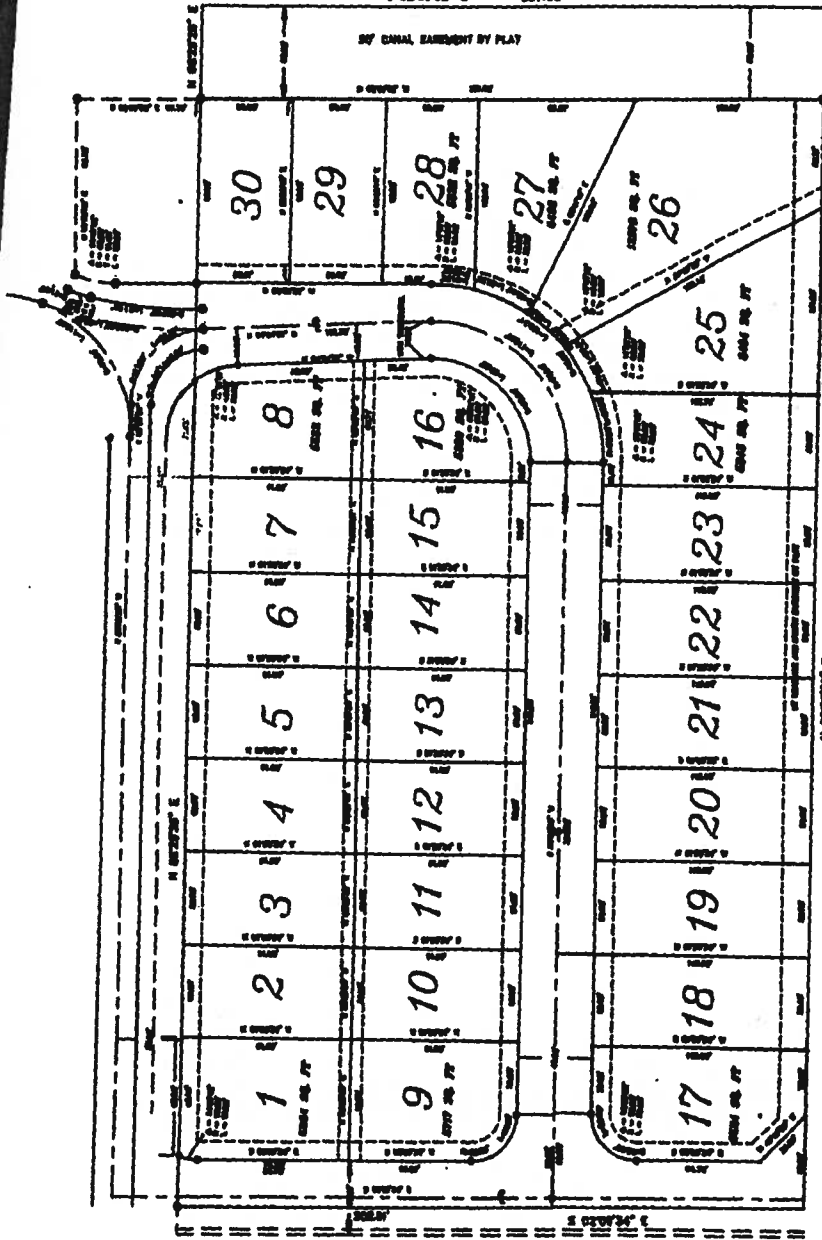
The South 417 feet of the Easternmost 15 feet of the abandoned right-of-way located between tracts 21 and 22 in NEWMAN'S SURVEY of Section 28, Township 50 South, Range 41 East, as recorded in Plat Book 2, at Page 26, of the Public Records of Dade County, Florida, said lands lying and being in Broward County, Florida, less those portions of said parcel lying within the right-of-way for Orange Drive, as the same now exists.

BK22233PG0432

EXHIBIT B

3 02'00" E 337.02'

BY CANAL EMBANKMENT BY PLAY



MEMO: Legibility of writing,
typing or printing unsatisfactory in
this document when microfilmed

PINE ISLAND BAY SITE PLAN

BK 22233 PG 0433

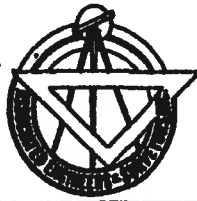


EXHIBIT C

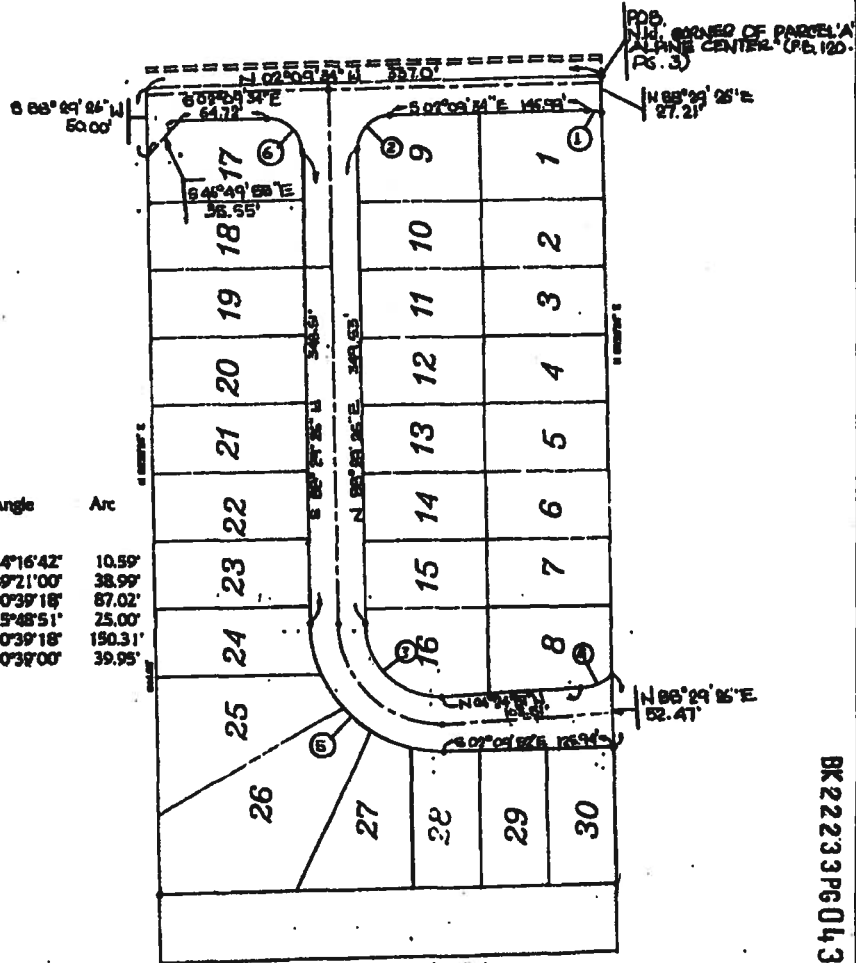
ASSOCIATED ENGINEERS & SURVEYORS, INC.

STUDIES, DESIGN, INSPECTION SERVICES, LAND SURVEYING
 4801 B. UNIVERSITY DRIVE, SUITE 203 WEST TOWER, DAVIE, FLORIDA 33328
 P.O. BOX 290791, DAVIE, FL. 33329 PHONE 305-434-5521

PAGE 1 OF 2

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY BUT ONLY A GRAPHIC REPRESENTATION OF THE DESCRIPTION SHOWN HEREON.



Curve Number	Radius	Angle	Arc
1.	25.00'	24°16'42"	10.59'
2.	25.00'	89°21'00"	38.99'
3.	55.00'	90°39'18"	87.02'
4.	40.00'	35°48'51"	25.00'
5.	95.00'	90°39'18"	150.31'
6.	25.00'	90°39'00"	39.95'

BK22233PG0434

THIS DRAWING IS NOT VALID UNLESS
 IT BEARS AN ORIGINAL SEAL & SIGNATURE

Francisco A. Aburre

FRANCISCO A. ABURRE
 REGISTERED LAND SURVEYOR NO. 3354
 STATE OF FLORIDA

I HEREBY CERTIFY:
 THAT THE ATTACHED SKETCH AND DESCRIPTION
 CONFORMS TO CHAPTER 21HH-6.06 (1) (FLORIDA
 ADMINISTRATIVE CODE), MINIMUM TECHNICAL
 STANDARDS FOR LAND SURVEYING IN THE STATE
 OF FLORIDA, AND IS TRUE AND CORRECT TO THE
 BEST OF MY KNOWLEDGE AND BELIEF

UPDATES/REVISIONS

NO.	DATE	BY:	DESCRIPTION

NOTE: The undersigned and ASSOCIATED ENGRS & SURV, INC. make no representations or guarantees as to the completeness of the information reflected hereon pertaining to easement, right-of-way set back lines, reservations, agreements or other matter of record. This instrument is intended to reflect or set forth only those items shown in the reference above.
 ASSOCIATED ENGRS & SURV, INC. did not research the public record matters effecting the land shown.
 NOTE: This instrument is the property of ASSOCIATED ENGRS & SURV, and shall not be reproduced in whole or in part without written permission of ASSOCIATED ENGRS & SURV, INC.

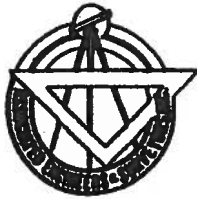


EXHIBIT C

ASSOCIATED ENGINEERS & SURVEYORS, INC.

STUDIES, DESIGN, INSPECTION SERVICES, LAND SURVEYING
4801 S. UNIVERSITY DRIVE, SUITE 203 WEST TOWER, DAVIE, FLORIDA 33328
P.O. BOX 290791, DAVIE, FL 33329 PHONE 305-434-5521

PAGE 2 OF 2

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY BUT ONLY A GRAPHIC REPRESENTATION OF THE DESCRIPTION SHOWN HEREON.

INGRESS-EGRESS EASEMENT

A portion of Parcel "A" of ALPINE CENTER, according to the Plat thereof as recorded in Plat Book 120, Page 3 of the Public Records of Broward County, Florida, being more particularly described as follows:

Begin at the N.W. corner of said Parcel "A"; thence N 88°29'26" E along the North line of said Parcel "A" a distance of 27.21 feet to a point of non tangency of a circular curve concave to the Northeast having a radius of 25.00 feet, said point bearing N 67°52'52" W from the center of said curve; thence Southwesterly along the arc of said curve through a central angle of 24°16'42" a distance of 10.59 feet to a point of tangency; thence S 02°09'34" E along a line parallel to and 25.00 feet East of the West line of said Parcel "A", a distance of 146.99 feet to a point of curvature of a circular curve concave to the Northeast having a radius of 25.00 feet; thence Southeasterly along the arc of said curve through a central angle of 89°21'00" a distance of 38.99 feet to a point of tangency; thence N 88°29'26" E a distance of 349.53 feet to a point of curvature of a circular curve concave to the Northwest, having a radius of 55.00 feet; thence Northeasterly along the arc of said curve through a central angle of 90°39'18" a distance of 87.02 feet to a point bearing N 87°50'08" E from the center of said curve; thence N 04°24'51" W along a non tangent line to aforesaid curve a distance of 103.51 feet to a point of curvature of a circular curve concave to the Southwest having a radius of 40.00 feet; thence Northwesterly along the arc of said curve through a central angle of 35°48'51" a distance of 25.00 feet to a point bearing N 49°46'18" E from the center of said curve; thence N 88°29'26" E along a non tangent line, a distance of 52.47 feet; thence S 02°09'52" E a distance of 125.94 feet to a point of curvature of a circular curve concave to the Northwest having a radius of 95.00 feet; thence Southwesterly along the arc of said curve through a central angle of 90°39'18" a distance of 150.31 feet to a point of tangency; thence S 88°29'26" W a distance of 348.51 feet to a point of curvature of a circular curve concave to the Southeast having a radius of 25.00 feet; thence Southwesterly along the arc of said curve through a central angle of 90°39'00" a distance of 39.95 feet to a point of tangency; thence S 02°09'34" E a distance of 64.72 feet; thence S 46°49'55" E a distance of 35.55 feet to a point on the South line of said Parcel "A"; thence S 88°29'26" W along said South line which is also the Northern Right-of-Way of Orange Drive a distance of 50.00 feet to a point which is the Southwest corner of said Parcel "A"; thence N 02°09'34" W a distance of 337.00 feet to the point of beginning.

BR 22233Pg 0435

Said land situate, lying and being in the Town of Davie, Broward County, Florida.
93061ng.lgl

THIS DRAWING IS NOT VALID UNLESS
IT BEARS AN ORIGINAL SEAL & SIGNATURE

FRANCISCO A. AGUIRRE
REGISTERED LAND SURVEYOR NO. 3364
STATE OF FLORIDA

I HEREBY CERTIFY:
THAT THE ATTACHED SKETCH AND DESCRIPTION
CONFORMS TO CHAPTER 21HH-8.06 (1) (FLORIDA
ADMINISTRATIVE CODE), MINIMUM TECHNICAL
STANDARDS FOR LAND SURVEYING IN THE STATE
OF FLORIDA, AND IS TRUE AND CORRECT TO THE
BEST OF MY KNOWLEDGE AND BELIEF

UPDATES/REVISIONS

		BY:

NOTE: The undersigned and ASSOCIATED ENGRS & SURV, INC. make no representations or guarantees as to the completeness of the information reflected hereon pertaining to easement, right-of-way set back lines, reservations, agreements or other matter of record. This instrument is intended to reflect or set forth only those items shown in the reference above.
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SCALE	DRAWN BY: M.J.	CHECKED BY: F.A.A.	F.B. PG.	JOB. NO. 93-06
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EXHIBIT C

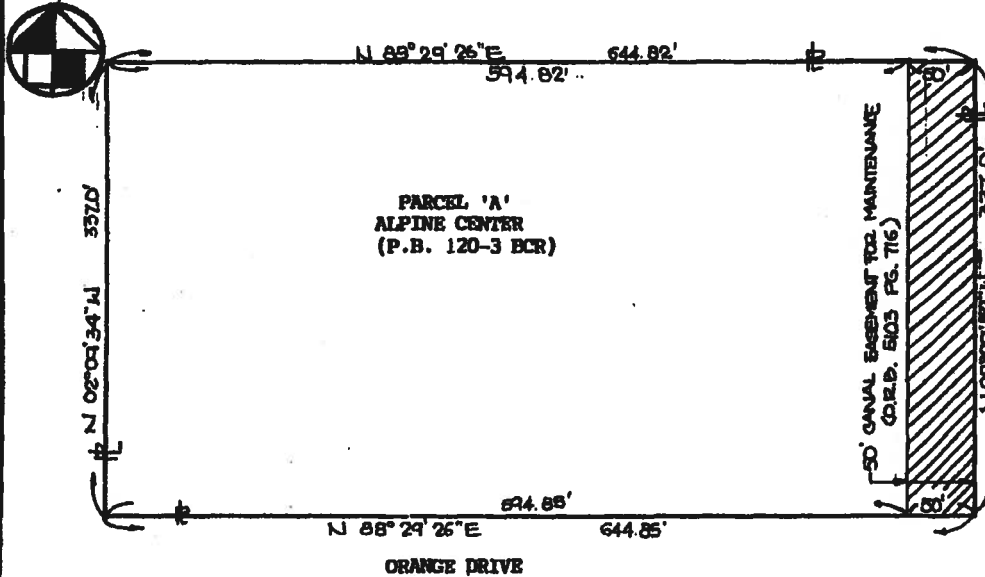


ASSOCIATED ENGINEERS & SURVEYORS, INC.

STUDIES, DESIGN, INSPECTION SERVICES, LAND SURVEYING
4801 S. UNIVERSITY DRIVE, SUITE 205 WEST TOWER, DAVIE, FLORIDA 33329
P.O. BOX 280781, DAVIE, FL. 33328
PHONE 904-484-8821

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY BUT ONLY A GRAPHIC REPRESENTATION OF THE DESCRIPTION SHOWN HEREON.



LEGAL DESCRIPTION:

(50' CANAL EASEMENT FOR MAINTENANCE PURPOSES ONLY)

The East 50.00 feet of Parcel 'A' of ALPINE CENTER, according to the Plat thereof as recorded in Plat Book 120 at Page 3 of the Public Records of Broward County, Florida.

BK 22233 PG 436

THIS DRAWING IS NOT VALID UNLESS IT BEARS AN ORIGINAL SEAL & SIGNATURE

Francisco A. Aquino
 Francisco A. Aquino
 REGISTERED LAND SURVEYOR NO. 3354
 STATE OF FLORIDA

I HEREBY CERTIFY:
 THAT THE ATTACHED SKETCH AND DESCRIPTION
 CONFORMS TO CHAPTER 21HH-6.06 (1) (FLORIDA
 ADMINISTRATIVE CODE), MINIMUM TECHNICAL
 STANDARDS FOR LAND SURVEYING IN THE STATE
 OF FLORIDA, AND IS TRUE AND CORRECT TO THE
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UPDATES/REVISIONS

		BY:

NOTE: The undersigned and ASSOCIATED ENGRS & SURV, INC. make no representations or guarantees as to the completeness of the information reflected hereon pertaining to easement, right-of-way set back lines, reservations, agreements or other matter of record. This instrument is intended to reflect or set forth only those items shown in the reference above.

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EXHIBIT C

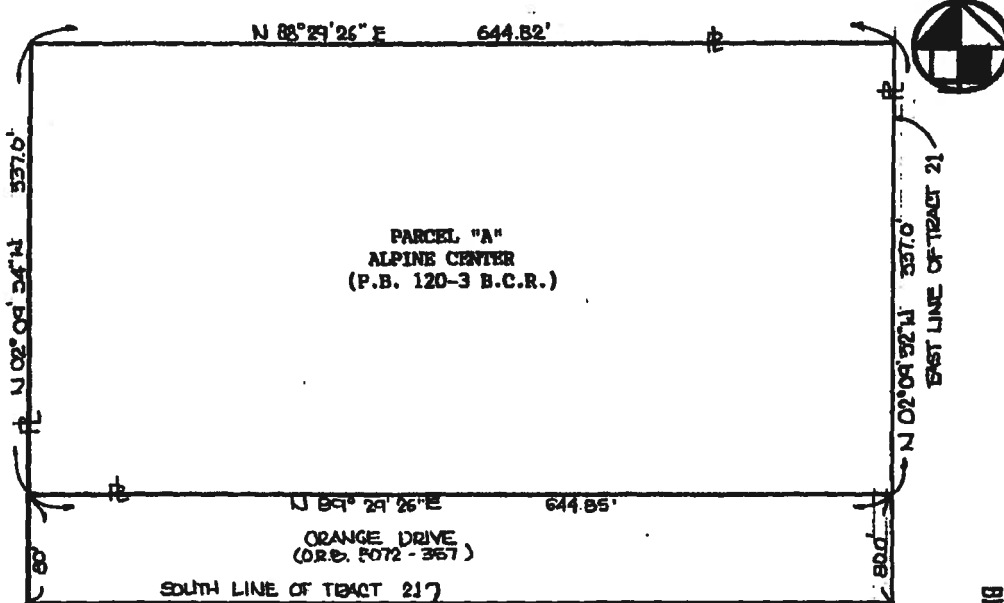


ASSOCIATED ENGINEERS & SURVEYORS, INC.

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4801 S. UNIVERSITY DRIVE, SUITE 203 WEST TOWER, DAVIE, FLORIDA 33328
P.O. BOX 290781, DAVIE, FL 33329 PHONE 904-494-8881

- SKETCH AND DESCRIPTION -

NOTE: THIS IS NOT A SURVEY BUT ONLY A GRAPHIC REPRESENTATION OF THE DESCRIPTION SHOWN HEREON.



CANAL C-11

BK 22233 PG 0437

(80' ORANGE DRIVE EASEMENT FOR MAINTENANCE PURPOSES ONLY)

The South 80.00 feet of Tract 21 of "NEWMAN'S SURVEY" of Section 29, Township 50 South, Range 41 East, as recorded in Plat Book 2 at Page 26 of the Public Records of Dade County, Florida, together with the South 80.00 feet of the East 15.00 feet of Tract 22 of said Newman's Survey Plat.

Said land situate, lying and being in Broward County, Florida.

9306can.lgl

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

THIS DRAWING IS NOT VALID UNLESS
IT BEARS AN ORIGINAL SEAL & SIGNATURE

FRANCISCO A. AGUIRRE
REGISTERED LAND SURVEYOR NO. 3354
STATE OF FLORIDA

I HEREBY CERTIFY:
THAT THE ATTACHED SKETCH AND DESCRIPTION
CONFORMS TO CHAPTER 21HH-6.08 (1) (FLORIDA
ADMINISTRATIVE CODE), MINIMUM TECHNICAL
STANDARDS FOR LAND SURVEYING IN THE STATE
OF FLORIDA, AND IS TRUE AND CORRECT TO THE
BEST OF MY KNOWLEDGE AND BELIEF

UPDATES/REVISIONS

		BY:

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ASSOCIATED ENGRS & SURV, INC. did not research the public record matters affecting the land shown.

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