

01127360

95 JUL 19 PM 4:34

CERTIFICATE OF AMENDMENT TO THE
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF GREGOR WOODS, A PLANNED UNIT DEVELOPMENT

THIS IS TO CERTIFY that the First Amendment To Declaration of Covenants, Conditions And Restriction of Gregor Woods, A Planned Unit Development, as attached hereto were approved and adopted at the annual meeting on March 29,, 1995, to amend Article XXIII of the Declaration of Covenants, Conditions And Restrictions of Gregor Woods, A Planned Unit Development, as recorded in Official Records Book 510, Page 1560, in the Public Records of Martin County, Florida.

The real property subject to the Amended Declaration of Protective Covenants is more particularly described as follows, to

wit:

Tracts 1, 2, 7, and 8, Block 20, and Tracts, 3, 4, 5, 6 and that part of Tracts 2 and 7 lying West of the Sunshine State Parkway, Block 20, all in ST. LUCIE INLET FARMS, according to the plat thereof filed January 4, 1911, recorded in Plat Book 1, Page 98, Public Records of Palm Beach (now Martin) County, Florida, LESS and EXCEPT the Northerly 35 feet, lying adjacent to the Southerly side of the road right-of-way, of Tracts 1 and 2, block 20, Tracts 3 and 4, Block 29, and that part of Tract 2, Block 29, lying West of the Sunshine State Parkway right-of-way, ST. LUCIE INLET FARMS.

TOGETHER WITH:

The Southerly 100 feet of Tract 3, Block 20 (LESS right-of-way for Locks Road), ST. LUCIE INLET FARMS, as recorded in Plat Book 1, Page 98, Palm Beach (now Martin) County, Florida Public Records.

The attached Amendment is submitted by the GREGOR WOODS PROPERTY OWNERS ASSOCIATION, INC., c/o LEIF J. GRAZI, ESQ., Grazi, Gianino & Cohen, P.A., 217 E. Ocean Boulevard, P.O. Drawer 2846, Stuart, Florida 34995.

DATED this 19th day of May, 1995.

Signed, Sealed and Delivered
In The Presence of:

GREGOR WOODS PROPERTY OWNERS
ASSOCIATION, INC.



By Thomas A. Beone

Printed Name: THOMAS A. BEONE

Its: President


ATTEST: Melwina Fricks
Secretary

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF MARTIN

I HEREBY CERTIFY that on this day, before me, an Officer duly authorized to administer and take acknowledgments, personally appeared Thomas A. Boone as President of the GREGOR WOODS PROPERTY OWNERS ASSOCIATION, INC., known to me to be the person described in and who executed the foregoing instrument, who acknowledge before me that he executed the same, that I relied upon the following form of identification of the above-named person: Personally Known and that an oath (was) (was not) taken.

WITNESS my hand and official seal in the County and State last aforesaid this 19th day of May, 1995.


Notary Public
My Commission Expires:



JOANNE CADREAU
MY COMMISSION # CC432881 EXPIRES
January 9, 1999
BONDED THRU TROY FAHN INSURANCE, INC.

THIS INSTRUMENT PREPARED BY:
GRAZI, GIANINO & COHEN, P.A.
Leif J. Grazi, Esq.
217 E. Ocean Boulevard
P.O. Drawer 2846
Stuart, FL 34995
(407) 286-0200

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS OF GREGOR WOODS, A PLANNED UNIT DEVELOPMENT

The Declaration of Covenants, Conditions, and Restrictions of Gregor Woods, a Planned Unit Development, recorded at Official Records Book 510, Page 1560, of the Public Records of Martin County, Florida, is hereby amended as follows:

1. Article XXIII of the Covenants, Conditions, and Restriction of Gregor Woods, a Planned Unit Development, currently reads as follows:

ARTICLE XXIII

RIGHT TO MODIFY

The Declarant and Association hereby expressly reserve the right in the absolute discretion at any time to annul, waive, change or modify any of the restrictions, conditions, covenants, agreements and provisions contained in these articles as to any parcel or part of said subdivision then owned by the Declarant, and with the consent of 50% in number of the then owners of all other lots in the subdivision. In computing the 50%, each lot shall be entitled to one vote, irrespective of the number of its owners.

All instruments executed for the purposes of annulling, waiving, changing, enlarging or modifying any of the covenants, agreements, provisions, conditions and restrictions of this instrument shall be recorded.

2. Article XXIII of the Declaration of Covenants, Conditions, and Restriction of Gregor Woods, a Planned Unit Development, shall be amended to read as follows:

ARTICLE XXIII

RIGHT TO MODIFY

~~The Declarant and Association~~ hereby expressly reserves the right in ~~the~~ its absolute discretion at any time to annul, waive, change or modify any of the restrictions, conditions, covenants, agreements and provisions contained in these Articles as to any parcel or part of said subdivision with the consent of ~~two-thirds (2/3)~~ two-thirds (2/3) in number of the then owners of all other lots in the subdivision. In computing the ~~two-thirds (2/3)~~, each lot shall be entitled to one vote, irrespective of the number of its owners.

All instruments executed for the purposes of annulling, waiving, changing, enlarging or modifying any of the covenants, agreements, provisions, conditions and restrictions of this instrument shall be recorded.

DATED this 19th day of May, 1995.

Signed, Sealed and Delivered
In the presence of:

GREGOR WOODS PROPERTY OWNERS
ASSOCIATION, INC.

[Signature]
Joanne Cadreau

By *[Signature]*
Its: *[Signature]*


ATTEST: *[Signature]*
Secretary

STATE OF FLORIDA
COUNTY OF MANATEE

I HEREBY CERTIFY that on this day, before me, an Officer duly authorized to administer and take acknowledgments, personally appeared THOMAS BOONE as the PRESIDENT of the GREGOR WOODS PROPERTY OWNERS ASSOCIATION, INC., known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that HE executed the same, that I relied upon the following form of identification of the above-named person: PERSONALLY KNOWN, and that an oath (was) (was not) taken.

WITNESS my hand and official seal in the County and State last aforesaid this 10th day of JULY, 1995.


STATE OF FLORIDA
COUNTY OF MANATEE

Notary Public
My Commission Expires
 JOANNE CADREAU
January 9, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

I HEREBY CERTIFY that on this day, before me, an Officer duly authorized to administer and take acknowledgments, personally appeared MELINDA LYDLE, as the Secretary of the GREGOR WOODS PROPERTY OWNERS ASSOCIATION, INC., known to me to be the person described in and who executed the foregoing instrument, who acknowledged before me that she executed the same, that I relied upon the following form of identification of the above-named person: PERSONALLY KNOWN, and that an oath (was) (was not) taken.

WITNESS my hand and official seal in the County and State last aforesaid this 10th day of JULY, 1995.

[Signature]
Notary Public
My Commission Expires:

 JOANNE CADREAU
MY COMMISSION # GC432681 EXPIRES
January 9, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

GREGOR WOODS PROPERTY OWNERS' ASSOCIATION

TABLES OF CONTENTS

ZONING AGREEMENT

EXHIBIT "G" - DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

EXHIBIT "H" - ARTICLES OF INCORPORATION

EXHIBIT "I" - BY-LAWS

GREGOR WOODS
PLANNED UNIT DEVELOPMENT - ZONING AGREEMENT
JULY 8, 1980

TABLE OF CONTENTS

I.	<u>UNIFIED CONTROL</u>	1
II.	<u>DEVELOPMENT</u>	2
III.	<u>INTERIM SITE DEVELOPMENT WORK</u>	2
IV.	<u>VESTED RIGHTS</u>	2
V.	<u>COVENANTS, CONDITIONS AND RESTRICTIONS</u>	3
VI.	<u>PROPERTY OWNERS ASSOCIATION</u>	5
VII.	<u>DESTRUCTION</u>	5
VIII.	<u>CHANGE OR AMENDMENT</u>	5
IX.	<u>BREACH OF AGREEMENT</u>	5
X.	<u>JURISDICTION</u>	6
XI.	<u>SUCCESSORS AND ASSIGNS</u>	7
XII.	<u>NOTICE</u>	7
	<u>EXHIBIT "A" LEGAL DESCRIPTION</u>	A1
	<u>EXHIBIT "B" WARRANTY DEED</u>	B1
	<u>EXHIBIT "B" COUNTY DEED</u>	B3
	<u>AMENDMENT 1 CHANGE SETBACKS FOR LOT 32 - JUNE 9, 1981</u>	
	<u>AMENDMENT 2 REPLACE CASA DEVELOPMENT WITH OCEAN GATE CONSTRUCTION AND REVISE EXHIBITS "D", "E", AND "F" - SEPTEMBER 22, 1987</u>	
	<u>EXHIBIT "D-1" PRELIMINARY DEVELOPMENT PLAN</u>	
	<u>EXHIBIT "E" TIMETABLE FOR DEVELOPMENT</u>	
	<u>EXHIBIT "F" CONDITIONS AND REQUIREMENTS OF P.U.D. AGREEMENT</u>	

355231

PLANNED UNIT DEVELOPMENT
ZONING AGREEMENT

THIS AGREEMENT, made and entered into this 8th day of July, 1980, by and between ROATAN LTD., hereinafter referred to as "Developer", and MARTIN COUNTY, a Political Subdivision of the State of Florida, hereinafter referred to as "County",

W I T N E S S E T H:

WHEREAS, it is the desire of the Developer to develop a Planned Unit Development (hereinafter sometimes referred to as "PUD") consisting of a single-family residential community having eighty-three (83) single-family residential lots to be known as GREGOR WOODS (hereinafter sometimes referred to as "Development") and to be situated and located in Martin County, Florida, the legal description of which is set forth in Exhibit "A" attached hereto and by reference is made a part hereof, hereinafter referred to as the "Property"; and,

WHEREAS, the zoning regulations of Martin County permit and encourage this type of development subject to a Planned Unit Development Zoning Agreement; and,

WHEREAS, the parties deem it to be in their best interests and a benefit to the proper and orderly development of the property to enter into this Agreement,

NOW, THEREFORE, the parties do hereby agree as follows:

I. Unified Control.

The developer hereby warrants that it has unified control of all the property included in this Planned Unit Development (PUD). Documents evidencing the unity of title are attached hereto and incorporated herein as Exhibit "g". A Covenant of Unified Control by the Developer is attached hereto and incorporated herein as Exhibit "c". For purposes of this Agreement, the term "unified control" shall be the same as the term is defined in Section 33-581.2 of the Code of Laws and Ordinances of Martin County.

II. Development.

It is agreed and understood that the development of the PUD(r) will be undertaken and carried out in accordance with the following:

1. The preliminary and final amended plan as officially adopted by the County.

a) It is agreed and understood that the development of this PUD(r) shall be accomplished in accordance with the preliminary development plans, a copy of which is attached hereto as Exhibit "D" and by reference made a part hereof.

b) It is agreed and understood that the development must be accomplished in accordance with the final development plan to be approved by the County in accordance with such laws, ordinances and regulations as may be in effect at the time of such approval.

2. The timetable of the development as officially adopted by the County and agreed to by the Developer shall be strictly adhered to by the Developer, which is attached hereto and incorporated herein as Exhibit "E".

3. The conditions and requirements adopted or imposed by the County in the process of the approval of the zoning change to PUD(r) for the property which requirements are set forth in Exhibit "F".

4. All permits and authorizations shall be granted in accordance with such laws, ordinances and regulations as may be in effect at the time of such approval to include building permits and road opening permits.

III. Interim Site Development Work.

Subsequent to execution of this Agreement and prior to final Development Plan approval, the following site development work may be accomplished: All improvements allowed under current regulations.

IV. Vested Rights.

The Developer shall have the rights to develop the PUD(r) in

Case 503 ME1471

accordance with applicable laws, ordinances and regulations, the provisions and requirements of this Agreement, the preliminary and final development plan approvals, and the subdivision plat. Failure to comply with any such provisions or requirements shall be deemed a breach of this Agreement and Section IX of this Agreement shall be applicable.

V. Covenants, Conditions and Restrictions.

1. The Developer has created a Declaration of Covenants, Conditions and Restrictions of GREGOR WOODS, a copy of which is attached hereto as Exhibit "G" and by reference made a part hereof. It shall be deemed a breach of this Agreement for any land to be conveyed by the Developer by an instrument which does not make such conveyance subject to the covenants and restrictions of Exhibit "G" or incorporate them by reference therein.

2. As a part of said covenants, conditions and restrictions, there shall be established a property owners association to be known as GREGOR WOODS PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not for profit, (hereinafter referred to as "Association") to establish, maintain, operate and provide all community services required or desired by its members, by the covenants and restrictions of Exhibit "G" and this Planned Unit Development Zoning Agreement.

The Association shall not be dissolved nor shall it dispose of any open spaces, by sale or otherwise, except to an organization created and organized to own and maintain the open spaces for the continued benefit of the members of the Association without first receiving approval of the Board of County Commissioners of the County (hereinafter referred to as "Board"). The Board, as a condition precedent to the dissolution or disposal of open spaces, may require dedication thereof to the public as deemed necessary.

3. a) In the event that GREGOR WOODS PROPERTY OWNERS ASSOCIATION, INC., (or any successor organization) falls at any time to maintain the open spaces of the PUD(r) in reasonable order and condition in accordance with the final development plans, then the Board of County Commissioners can serve written notice

by certified mail, return receipt requested, upon such organization and upon each owner of real property within the PUD(r) which notice shall set forth the manner in which the organization has failed to maintain the open spaces in reasonable order and condition and shall demand that such failure be remedied within thirty (30) days of the sending of such notice or, in the alternative, that the Chief Executive Officer of such organization appear before the Board at a specified time [at least ten (10) days but not more than thirty (30) days after the sending of such notice] either to contest the alleged failure to maintain the common areas or to show cause why it cannot remedy such failure within the thirty-day period. If such failure has not been remedied within the thirty-day period or such longer period as the Board may have allowed, then the Board, in order to preserve the taxable values of the real property within the Planned Unit Development and to prevent the open spaces from becoming a public nuisance, shall hold a public hearing to consider the advisability of the County entering upon such open spaces and maintaining them for a period of one year. Notice of such hearing shall be sent by certified mail, return receipt requested, to the organization involved and to each owner of real property within the PUD and shall be published in the County. Such notice shall be sent and published at least fifteen (15) days in advance of the hearing. At such hearing, the Board may determine that it is or is not advisable for the County to enter upon such open spaces, take non-exclusive possession of them and maintain them for one year. Such entry, possession and maintenance when followed in accordance with the above procedure shall not be deemed a trespass. This shall not be construed to give to the public or the County any right to use the open spaces. The cost of such maintenance by the County, shall be assessed ratably against the properties within the Planned Unit Development that have a right to enjoyment of the open spaces and shall become a charge or lien on said properties if not paid within thirty (30) days after receipt of a statement thereof.

CS 503 JWE1473

(b) The Board may, upon public hearing with notice given and published in the same manner as above, return possession and maintenance of such open spaces to the organization, or successor organization, abandon such possession and maintenance, or continue such possession and maintenance for additional one-year periods.

VI. Property Owners Association.

The Developer shall cause a Florida corporation not for profit to be known as GREGOR WOODS PROPERTY OWNERS ASSOCIATION, INC., to be incorporated in accordance with the Articles of Incorporation attached hereto as Exhibit "H". Said corporation shall, upon incorporation, adopt By-Laws in accordance with the copy of By-Laws attached hereto as Exhibit "I".

VII. Destruction.

In the event that all or a portion of the Planned Unit Development should be destroyed by storm, fire or other common disaster, the Developer, its grantees, successors or assigns, and/or the Association, shall have the right to rebuild and/or repair so long as there is strict compliance with the final development plans and amendments thereto, if any.

VIII. Change or Amendment.

There shall at all times be a strict adherence to the provisions of this Agreement and the preliminary and final development plans and the subdivision plat. Any material change or amendment to such can only be made after review and approval by the Board of County Commissioners at a public meeting.

IX. Breach of Agreement.

1. In the event that the Developer, its successors or assigns, has not obtained final development plan approval in accordance with Exhibit "E" or after obtaining final development plan approval, the Developer, its successors or assigns, has not

bought building permits within six (6) months of the date of such approval, or has fallen behind the agreed development construction schedule as set forth in Exhibit "E" by twelve (12) months or more, or has in any other manner failed to comply with this Agreement, due to causes within its control, the Board of County Commissioners shall serve notice to the Developer, in writing of the date and place of a public hearing on the Planned Unit Development at which time the Developer will be given an opportunity to explain the reasons for the scheduling delays and to propose a method of fulfilling its obligations under this Agreement. The Board may at its discretion allow the Developer, by amendment of this PUD Agreement, time to demonstrate its willingness to meet the County's conditions.

2. If at the end of a reasonable period of time, in this case no more than six (6) months from the date notice is served on the Developer as described above, the Developer (due to causes within its control) is clearly unable or unwilling to abide by this Agreement or if the conditions of this Agreement have in some other manner been clearly violated, the Board of County Commissioners shall advertise for a public hearing on the PUD, the purpose of which shall be to cause the property to revert to its immediately pre-existing zoning classification.

3. In the event of such breach of this Agreement, and the reversion of the property to its prior zoning classification, no further building permits shall be issued to the Developer (or to its successors in interest) based upon the final development plans and amendments thereto, if any. Those portions of the property which may have buildings or structures constructed upon them in conformity with the development plans shall thenceforth be regarded as nonconforming uses with respect to the revised zoning classification, if, in fact, they are.

X. Jurisdiction.

The parties hereto further agree that any and all suits or actions at law shall be brought and decided in Martin County,

Florida, and no other jurisdiction.

XI. Successors and Assigns.

This Agreement shall be deemed a covenant running with the land and shall be binding upon the parties hereto, their successors in interest, grantees, successors and assigns.

XII. Notice.


All notices given pursuant to the terms of this Agreement or which any party may desire to give hereunder shall be in writing and delivered personally, telegraphed or sent registered or certified mail and shall be conclusively presumed to have been given by such delivery. All notices shall be given to each of the following:

Developer, ROATAN LTD.
2744 East Commercial Boulevard
Ft. Lauderdale, Florida 33308
County, MARTIN COUNTY
Board of County Commissioners
Post Office Box 626
Stuart, Florida 33494

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and their seals to be affixed hereto the day and year first above written.

Signed, sealed and delivered
in the presence of:

ROATAN LTD.



By: _____



President

ATTEST:

By: _____



Secretary
"DEVELOPER"

(CORPORATE SEAL)

503 ME1476

GEORGE JOHN
GRAND CAYMAN
BRITISH WEST INDIES

I HEREBY CERTIFY that on this 2nd day of December 1980, before me personally appeared William Oscar Lane, Secretary, respectively, of ROATAN, LTD, a Grand Cayman corporation, to me known to be the persons described in and who executed the foregoing, and acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at North Palm Beach, the day and year last aforesaid.

(Notarial Seal)

Liene P. Ottavio
Notary Public
MY COMMISSION EXPIRES FEBRUARY 28, 1980
BY COMMISSION DP/LES SPT. 28 1980
BONDED UNDER GENERAL INS. UNDERWRITERS

ATTEST:

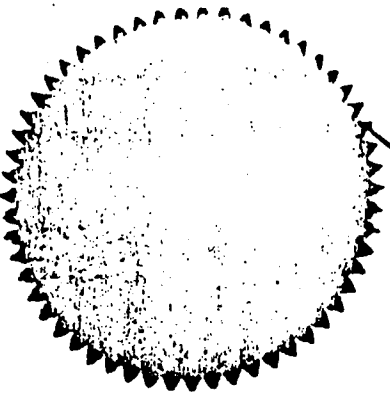
BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA

Judith V. Isaacs
JUDITH V. ISAACS, CLERK

BY: Maggie Hurchalla
MAGGY HURCHALLA, CHAIRMAN

APPROVED AS TO FORM AND CORRECTNESS:

Stephen Fry
STEPHEN FRY, COUNTY ATTORNEY



"BOARD"

503 PNC1477

EXHIBIT "A"

LEGAL DESCRIPTION

Tracts 1, 2, 7 and 8, Block 20, and Tracts 3, 4, 5, 6 and that part of Tracts 2 and 7 lying west of the Sunshine State Parkway, Block 29, all in ST. LUCIE INLET FARMS, according to the plat thereof filed January 4, 1911, recorded in Plat Book 1, Page 98, Public Records of Palm Beach (now Martin) County, Florida, LESS and EXCEPT the Northerly 35 feet, lying adjacent to the Southerly side of the road right-of-way, of Tracts 1 and 2, Block 20, Tracts 3 and 4, Block 29, and that part of Tract 2, Block 29, lying west of the Sunshine State Parkway right-of-way, ST. LUCIE INLET FARMS.

TOGETHER WITH:

The Southerly 100 feet of Tract 3, Block 20 (LESS right-of-way for Locks Road), ST. LUCIE INLET FARMS, as recorded in Plat Book 1, Page 98, Palm Beach (now Martin) County, Florida, Public Records.

SUBJECT to easements, rights-of-way, restrictions, and reservations of record.

Book 503 PAGE 1478

EXHIBIT "A"

CE0573

Handwritten: Deed

(SUBJECT 100-40000 6007 1)

Handwritten: L. M. FAVIER
L. M. FAVIER, ATTORNEY
1000 W. PALM BEACH BLVD.
PALM BEACH, FLORIDA 33480

THIS DEED, MADE THIS 3RD

DAY OF

December

1979

of the County of Palm Beach

ELMER SIFE, TRUSTEE

of the County of Palm Beach

ROATAN LIMITED

who now own certain

779 East Commercial Blvd. and
Fort Lauderdale, Florida 33309

of the County of Broward

State of

Florida

whereas, that said grantor, for and in consideration of the sum of

Ten \$ no/100

and other good and valuable consideration to and grantor in hand paid by and for the use and benefit of the said grantee, the receipt of which is hereby acknowledged, he conveyed, bargained and sold to the said grantee, and grantee hereof and assigns forever the following described land, to have, enjoy and bring in

Martin

Handwritten: Martin
County, Florida. To-wit:

Tracts 1, 2, 7 & 8, Block 20; Tracts 3, 4, 5, 6 and that part of Tracts 2 & 7 lying west of the Sunshine State Parkway, Block 29, all in ST. LUCIE HILST FARMS, according to the plat therof on file in the office of the Clerk of the Circuit Court, in and for Palm Beach County (now Martin County), Florida, in Plat Book 1, page 98.

SUBJECT TO covenants, restrictions and reservations of record; taxes for 1970 and subsequent years; and

SUBJECT TO that certain Sunshine Mortgage Note, No. 100-40000-1, dated 10/20/79, in the amount of \$233,010.00, which grantee assumes and agrees to pay.

and said grantor does hereby warrant the title to said land, and will defend the same against the lawful claims of all persons who may thereafter.

*"Grantor" and "grantee" are used for singular or plural as context requires.

An attestation of the foregoing was made by the undersigned in our presence:

Handwritten: [Signature]

Handwritten: [Signature]
ELMER SIFE, TRUSTEE

STATE OF FLORIDA
COUNTY OF PALM BEACH
JERRY CLARK, Notary Public

EMER SIFE, TRUSTEE

I do hereby certify that the foregoing deed was duly granted to the said grantee, in the presence of the undersigned, and acknowledged before me on this 3rd day of December, 1979.

Handwritten: [Signature]
Notary Public

My commission expires on 12/31/80
JERRY CLARK, Notary Public
1000 W. PALM BEACH BLVD.
PALM BEACH, FLORIDA 33480

PLEASE RETURN TO:
L. M. FAVIER, ATTORNEY
1000 W. PALM BEACH BLVD.
PALM BEACH, FLORIDA 33480

BOOK 503 PAGE 1479

CONDITION OF DOCUMENT
UNSATISFACTORY FOR MICROFILMING

EXHIBIT "B"
Page 2 of 3

STATE OF FLORIDA
COUNTY OF ...
1900.00
140.00

18100000

18100000

503 PART 100

503 PART 100

503 PART 1480

7 2

379750

EXHIBIT "B"

Page 3 of 3

COUNTY DEED

THIS DEED, made this 1st day of July 1980, by Martin County, a political subdivision of the State of Florida, party of the first part, and ROATAN, LIMITED, party of the second part,

WITNESSETH, that the said party of the first part, for and in consideration of the sum of \$10.00 to it in hand paid by the party of the second part, receipt whereof is hereby acknowledged, has granted, bargained and sold to the party of the second part, his heirs and assigns forever, the following described land lying and being in Martin County, Florida:

The Southerly 100 feet of Lot 3, Block 20 (LESS right-of-way for Locks Road), ST. LUCIE INLET FARMS, as recorded in Plat Book 1, Page 98, Palm Beach (now Martin) County, Florida, Public Records.
Said parcel being 100 feet wide and approximately 645 feet long, with a total area of approximately 64,500 square feet or 1.48 acres.

IN WITNESS WHEREOF, the said party of the first part

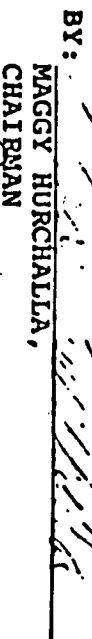
has caused these presents to be executed in its name by its

Board of County Commissioners acting by the Chairman or Vice Chairman of said board, the day and year aforesaid.

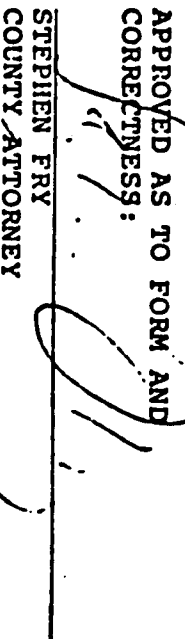
ATTEST:

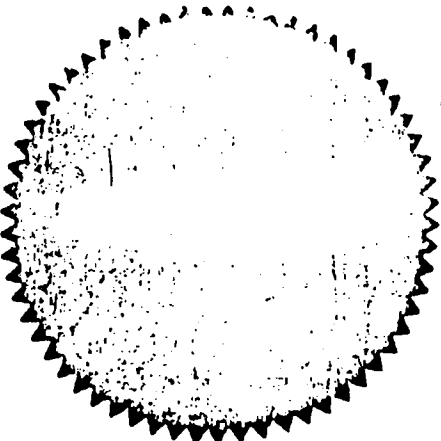

LOUISE V. ISAACS, CLERK

BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA

BY: 
MAGGY HURCHALLA,
CHAIRMAN

APPROVED AS TO FORM AND
CORRECTNESS:


STEPHEN FRY
COUNTY ATTORNEY



BOOK 503 PAGE 1481

FLORIDA NOTARY PUBLIC

JOHN T. CARMODY, JR., ESQUIRE
GUNSTON, MANTON, COCHRAN & STEWART
PUBERTS LEGAL ASSOCIATION
Suite 420 - Stuart Plaza
851 Colorado Avenue
Stuart Florida 34994
(813) 285-1400

BOOK 498 PAGE 1962

JUL 2 1980 P 2:11

415955

BEFORE THE BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA

RESOLUTION NUMBER 81-6.3

(REGARDING FIRST AMENDMENT TO THE PUD ZONING AGREEMENT FOR
GREGOR WOODS SUBDIVISION)

WHEREAS, this Board has made the following determinations of fact:

1. Casa Development Limited, Inc., a Florida corporation, as successor in interest to Roatan, Ltd., "Developer", and Creative Environment Enterprises, Inc., a Florida corporation, "Owner", have applied to this Board for approval of an amendment to the PUD zoning agreement dated July 8, 1980, and Section 1 of Exhibit "F", "Conditions and Requirements Adopted and Agreed to by Developer and Martin County";
2. It is the recommendation of the Planning and Zoning Department and the Development Review Committee that this matter be considered as a minor amendment to the PUD agreement;
3. This Board has considered said recommendations of the Planning and Zoning Department and Development Review Committee;

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MARTIN COUNTY, FLORIDA, THAT:

- A. This Board hereby concurs with the Development Review Committee's minor change determination for Gregor Woods Subdivision and hereby approves the first amendment to the Planned Unit Development Zoning Agreement between Roatan, Ltd. and Martin County dated June 9, 1981, attached hereto and incorporated herein as Exhibit "A".
"A" - 525 PUD # 238
1004
- B. All the terms and conditions of the Gregor Woods PUD Agreement which are not specifically amended or revised by this Agreement shall remain in full force and effect.

DULY PASSED AND ADOPTED THIS 9TH DAY OF JUNE, 1981.

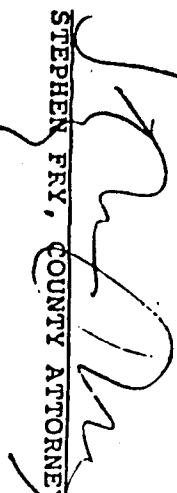
ATTEST:

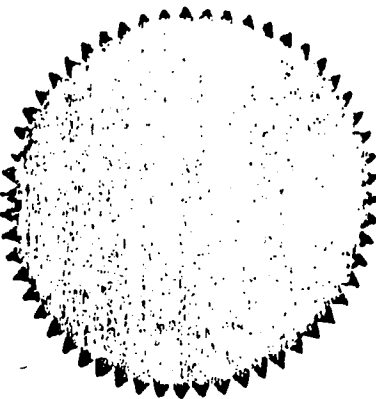
BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA


LOUISE V. ISAACS, CLERK

BY: 
MAGGY HURCHALLA, CHAIRMAN

APPROVED AT TC FORM AND
CORRECTNESS.


STEPHEN FRY, COUNTY ATTORNEY



BOOK 525 PAGE 2289

EXHIBIT "A"

GREGOR WOODS

FIRST AMENDMENT TO
PLANNED UNIT DEVELOPMENT ZONING AGREEMENT
BETWEEN ROATAN, LTD. AND MARTIN COUNTY

THIS AGREEMENT, made and entered into this 9th day of June, 1981, by and between CASA DEVELOPMENT LIMITED, INC., a Florida corporation, as successor in interest to ROATAN, LTD., hereinafter referred to as "DEVELOPER", CREATIVE ENVIRONMENT ENTERPRISES, INC., a Florida corporation, herein-after referred to as "OWNER", and MARTIN COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY".

W I T N E S S E T H:

WHEREAS, after appropriate notice, public hearing and approval, DEVELOPER and COUNTY on or about the 8th day of July, 1980, entered into a Planned Unit Development Zoning Agreement for the development of a project in Martin County, Florida, known as GREGOR WOODS, which Agreement is recorded in Official Records Book 503, beginning at Page 1470 of the Public Records of Martin County, Florida, hereinafter referred to as the "GREGOR WOODS P.U.D. AGREEMENT"; and,

WHEREAS, the Gregor Woods P.U.D. Agreement provides in Section 1 of Exhibit "F", "Conditions and Requirements Adopted and Agreed to by Developer and Martin County", setbacks and height requirements for the lots in this project; and,
ON 525 PAGE 2290

WHEREAS, DEVELOPER and OWNER desire to amend said Agreement and Section 1 of Exhibit "F" of the Gregor Woods P.U.D. Agreement to allow a revision of the front setback for Lot 32 from 40 feet to 36 feet; and,

WHEREAS, after appropriate notice and public hearing, the DEVELOPER, OWNER and COUNTY desire to amend the

Gregor Woods P.U.D. Agreement to allow said amendment;

NOW, THEREFORE, it is agreed between the DEVELOPER, OWNER and the COUNTY as follows:

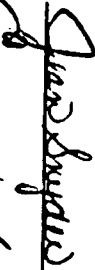
1. Section 1 of Exhibit "F", "Conditions and Requirements Adopted and Agreed to by Developer and Martin County", of the Gregor Woods P.U.D. Agreement is hereby amended to allow a revision of the front setback for Lot 32 from 40 feet to 36 feet.

2. All the terms and conditions of the Gregor Woods P.U.D. Agreement which are not specifically amended or revised by this Agreement shall remain in full force and effect.


IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year above written.

Signed, sealed and delivered in the presence of:

CASA DEVELOPMENT LIMITED, INC., a Florida corporation

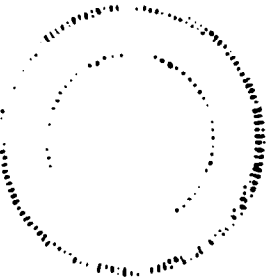


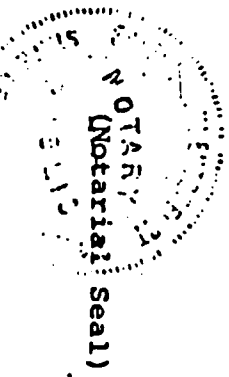
CASA DEVELOPMENT LIMITED

BY: 
WOODROW S. SAFRIT
PRESIDENT
(Corporate Seal)
"DEVELOPER"

STATE OF FLORIDA
COUNTY OF MARTIN

The foregoing instrument was acknowledged before me this 16th day of JUNE, 1981, by Woodrow S. Safrit, President of Casa Development Limited, Inc., a Florida corporation, on behalf of the corporation.


CASA DEVELOPMENT LIMITED, INC.
WOODROW S. SAFRIT
PRESIDENT
(Corporate Seal)
"DEVELOPER"



My Commission Expires: _____

Notary Public, State of Florida at Large
Book No. 525 PAGE 2291
Date of Commission Expires: April 25, 1983
Folio: _____

Signed, sealed and delivered
in the presence of:

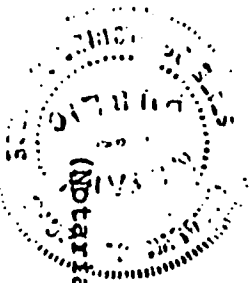
CREATIVE ENVIRONMENT ENTERPRISES,
INC., a Florida corporation

Carolee Q. Baetz
Carolee Q. Baetz

BY: Raymond A. Glancy
RAYMOND A. GLANCY, PRESIDENT
(Corporate Seal)
"OWNER"

STATE OF FLORIDA
COUNTY OF MARTIN

The foregoing instrument was acknowledged before me
this 25th day of June, 1981, by Raymond L. Glancy,
President of Creative Environment Enterprises, Inc., a Florida
corporation, on behalf of the corporation.



Carolee Q. Baetz
Notary Public

My Commission Expires: _____

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG 5 1984
BONDED THRU GENERAL INS. UNDERWRITERS

ATTEST:

BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA

Louise V. Isaacs
LOUISE V. ISAACS, CLERK

BY: Maggie Archalla
MAGGY ARCHALLA, CHAIRMAN

APPROVED AS TO FORM AND
CORRECTNESS:

Stephen Fry
STEPHEN FRY, COUNTY ATTORNEY

525 PAGE 2292

LOUISE V. ISAACS
CLERK

81 JUL 14 P 3: 13

GREGOR

GREGOR WOODS

**SECOND AMENDMENT TO
PLANNED UNIT DEVELOPMENT ZONING AGREEMENT
BETWEEN OCEAN GATE CONSTRUCTION COMPANY AND MARTIN COUNTY**

THIS AGREEMENT, made and entered into this 22nd day of September, 1987, by and between OCEAN GATE CONSTRUCTION COMPANY, a Florida corporation, hereinafter referred to as "DEVELOPER", and MARTIN COUNTY, a political subdivision of the State of Florida, hereinafter referred to as the "COUNTY".

W I T N E S S E T H :

WHEREAS, after appropriate notice, public hearing and approval, Roatan, Ltd., a Grand Cayman corporation, and County on or about the 8th day of July, 1980, entered into a Planned Unit Development Zoning Agreement for the development of a project in Martin County, Florida, known as GREGOR WOODS, which Agreement is recorded in Official Records Book 503, beginning at Page 1470 of the Public Records of Martin County, Florida, which Agreement as amended from time to time, is hereinafter referred to as the "GREGOR WOODS P.U.D. AGREEMENT"; and

WHEREAS, Ocean Gate Construction Company, a Florida corporation, has acquired all of the right, title and interest of Case Development Limited, Inc., a Florida corporation, as successor in title and interest to Roatan, Ltd., a Grand Cayman corporation, in and to Phase II of the Gregor Woods property, as evidenced by Warranty Deed dated May 6, 1987, and recorded August 28, 1987, in Official Records Book 733, beginning at page 295 of the Public Records of Martin County, Florida; and,

WHEREAS, after appropriate notice, hearing and approval, Developer and County desire to further amend the Gregor Woods P.U.D. Agreement to allow revisions to Exhibit "D", Preliminary Development Plan, Exhibit "E", Timetable of Development, and Exhibit "F", Conditions and Requirements, of said P.U.D. Agreement; ⁸⁰⁷ **745 Mr 1408**

NOW, THEREFORE, it is agreed between Developer and County as follows:

1. The Gregor Woods P.U.D. Agreement and all its exhibits are hereby amended to reflect the following revisions:

A. The Preliminary Development Plan for Phase II is hereby amended to reflect:

- 1) Minor changes in lot lines;
- 2) Reduction in the width of the access for the water management tract and natural preserve in the southeast corner of the project; and,
- 3) Reductions in the width of the water management tract and natural preserve in the southeast corner of the project;

in accordance with Exhibit "D-1", a reduced copy of which is attached hereto and made a part hereof.

B. The Timetable for Development is hereby amended to reflect:

- 1) Construction of the project in two phases;
- 2) Extension of the timeframe within which final development plan approval shall be obtained for Phase II; and,
- 3) Extension of the timeframe within which construction shall be completed for Phase II;

in accordance with revised Exhibit "E" attached hereto and made a part hereof.

C. The Conditions and Requirements are hereby amended to reflect:

- 1) Incorporation of the First P.U.D. Amendment in special condition one;
- 2) Revision of special condition six pertaining to Developer's contribution to the Tropical Farms Fire Department; and,
- 3) Revision of special condition seven pertaining to recreational improvements; ⁸⁰ **745 MR1409**
in accordance with revised Exhibit "F" attached hereto and made a part hereof.

2. All the terms and conditions of the Gregor Woods P.U.D. Agreement which are not specifically amended or revised by this Amendment shall remain in full force and effect as stated therein.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first above written. The date of this Amendment shall be the date on which this Amendment was approved by the Board of County Commissioners of Martin County, Florida.

Signed, sealed and delivered
in the presence of:

OCEAN GATE CONSTRUCTION COMPANY,
a Florida Corporation

BY:

Jack N. MacDonald, PRESIDENT

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF MARTIN

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state aforesaid and in the County aforesaid to take acknowledgments, personally appeared JACK A. MACDONALD, President of Ocean Gate Construction Company, a Florida corporation, to me known to be the person described herein and who executed the foregoing, and acknowledged the execution thereof to be his free act and deed as such officer, for the uses and purposes therein mentioned; and 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 in the County and State last aforesaid this 5th day of April, 1987.

(NOTARIAL SEAL)

Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
BY COMMISSION EXP. APR. 5, 1991
BONDS FROM MARTIN, FLA. SEC.

DEVELOPER

BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA

BY:

Thomas G. Kenny, III, CHAIRMAN

APPROVED AS TO FORM AND CORRECTNESS:

Linda R. McCann
LINDA R. MCCANN
ASSISTANT COUNTY ATTORNEY

REG. NO. 745 WFL1410

ATTEST:

MATSHA STILBER, CLERK

GREGOR WOODS
EXHIBIT "D-1"

PRELIMINARY DEVELOPMENT PLAN

1	2	3	4
5	6	7	8
9	10	11	12
13	14	15	16

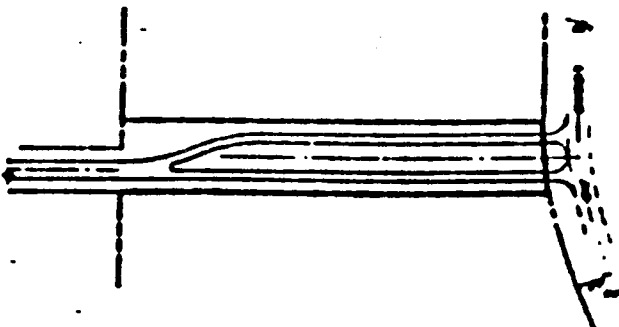
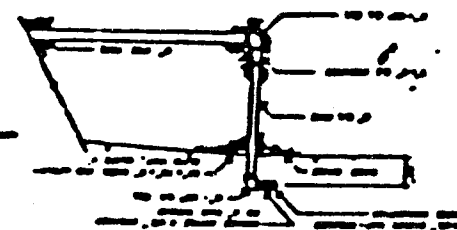
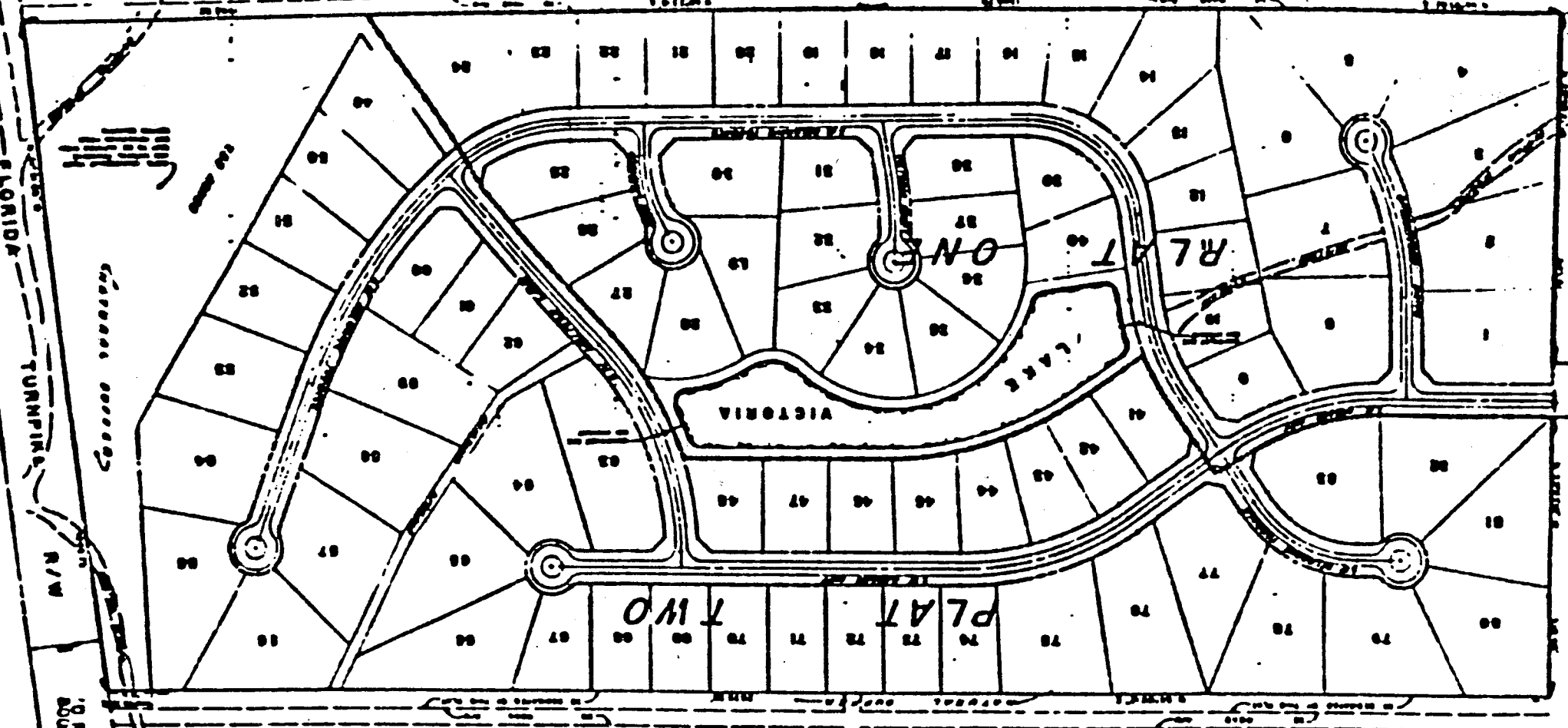
LEGEND
 --- DRIVE
 --- SIDEWALK
 --- CURB
 --- UTILITY

AREA ACREAGE
 TOTAL SITE 100.00
 DRIVEWAY 1.00
 LAKE 1.00
 TOTAL 100.00

DEVELOPER: GREGOR WOODS
 ENGINEER: [Illegible]
 DATE: [Illegible]

NOTES:
 1. ALL DIMENSIONS ARE IN FEET AND INCHES.
 2. THE DEVELOPER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.
 3. THE SITE SHALL BE DEVELOPED IN ACCORDANCE WITH THE ZONING REGULATIONS AND OTHER APPLICABLE LAWS.

GREGOR WOODS
 SITE & DEVELOPMENT PLAN
 FILE # [Illegible]



BOOK 745 PAGE 1411

GREGOR WOODS
REVISED EXHIBIT "E"

TIMETABLE FOR DEVELOPMENT

The development will be constructed in phases and the phases to be constructed and the time period after the date of the approval of the PUD Agreement within which final development plan approval of each phase must be obtained are as follows:

Period after date of Approval of PUD Agreement	Phase to be constructed
1 Year	Phase I Roads within phase and 40 residential lots.

Permits must be sought, with respect to the above, within six (6) months from the date the phase received final development plan approval, and construction of this phase shall be completed within three (3) years after the date the phase received final development plan approval.

The commencement of construction of the roads and other common elements shall be such that they will be completed at the time of completion of the phase which they are intended to serve.

7 years	Phase II	Roads within phase, recreational area and 43 residential lots
---------	----------	---

Permits must be sought, with respect to the above, within six (6) months from the date the phase received final development plan approval, and construction of this phase shall be completed within three (3) years after the date the phase received final development plan approval.

The commencement of construction of the roads and other common elements shall be such that they will be completed at the time of completion of the phase which they are intended to serve.

7. Developer and County agree that, in lieu of Developer providing the required recreational improvements on-site, Developer will pay to County the sum of \$4,100.00, and County will construct recreational improvements in Phipps Park. Said amount to be paid at Phase II final development plan approval.

FILED
CLERK OF DISTRICT COURT
BY *[Signature]*

87 DEC 10 AM 11:21

FILED FOR RECORD

Doc# 745 MAR 14 14

A PARCEL OF LAND IN BLOCKS 20 AND 29, ACCORDING TO THE PLAT OF ST. LUCIE INLET FARMS, AS RECORDED IN PLAT BOOK 1, PAGE 98, PUBLIC RECORDS OF PALM BEACH COUNTY (NOW MARTIN COUNTY), FLORIDA, ALL LYING AND BEING IN THE HANSON GRANT, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS,

FROM THE SOUTHWEST CORNER OF TRACT 2, BLOCK 20 OF SAID PLAT OF ST. LUCIE INLET FARMS, RUN NORTH 23° 23' 19" WEST, ALONG THE WEST LINE OF SAID TRACT 2, A DISTANCE OF 100.00 FEET TO A POINT ON THE NORTH LINE OF PLAT ONE GREGOR WOODS AS RECORDED IN PLAT BOOK 8, PAGE 45, PUBLIC RECORDS OF MARTIN COUNTY, FLORIDA, SAID POINT BEING THE POINT OF BEGINNING OF THE HEREINAFTER DESCRIBED PARCEL; THENCE RUN ALONG SAID NORTH LINE OF PLAT ONE GREGOR WOODS THROUGH THE FOLLOWING COURSES AND DISTANCES; THENCE NORTH 86° 14' 59" EAST A DISTANCE OF 329.81 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE NORTH-WEST, HAVING A RADIUS OF 512.38 FEET, AND A CENTRAL ANGLE OF 34° 48' 20"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 311.26 FEET TO THE END OF SAID CURVE; THENCE NORTH 31° 26' 39" EAST A DISTANCE OF 30.00 FEET; THENCE SOUTH 58° 33' 21" EAST A DISTANCE OF 149.57 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 438.89 FEET, AND A CENTRAL ANGLE OF 14° 34' 22"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 111.63 FEET TO A POINT ON A NON-TANGENT LINE; THENCE NORTH 31° 26' 39" EAST, ALONG SAID NON-TANGENT LINE, A DISTANCE OF 145.57 FEET TO THE BEGINNING OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 613.81 FEET, AND A CENTRAL ANGLE OF 34° 42' 33"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 371.84 FEET TO THE END OF SAID CURVE; THENCE NORTH 66° 09' 12" EAST A DISTANCE OF 395.70 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 591.08 FEET, A CENTRAL ANGLE OF 25° 36' 07", AND A RADIAL BEARING, AT THIS POINT, OF NORTH 48° 59' 25" EAST; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 264.12 FEET TO THE END OF SAID CURVE; THENCE SOUTH 66° 36' 42" EAST A DISTANCE OF 362.53 FEET; THENCE SOUTH 56° 33' 57" EAST A DISTANCE OF 88.78 FEET; THENCE SOUTH 59° 46' 02" EAST A DISTANCE OF 298.23 FEET TO A POINT BEING THE SOUTHEAST CORNER OF LOT 24, OF SAID PLAT ONE GREGOR WOODS AND LYING ON THE SOUTH LINE OF BLOCK 29 OF SAID PLAT OF ST. LUCIE INLET FARMS; THENCE DEPARTING FROM SAID NORTH LINE OF PLAT ONE GREGOR WOODS, NORTH 65° 23' 18" EAST, ALONG SAID SOUTH LINE OF BLOCK 29, A DISTANCE OF 640.25 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA TURNPIKE (FORMERLY SUNSHINE STATE PARKWAY); THENCE NORTH 31° 31' 06" WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1245.75 FEET TO A POINT ON A LINE 35 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF BLOCK 29, OF SAID PLAT OF ST. LUCIE INLET FARMS; THENCE SOUTH 65° 05' 33" WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 78.31 FEET; THENCE SOUTH 66° 09' 12" WEST A DISTANCE OF 2639.85 FEET TO A POINT ON SAID WEST LINE OF TRACT 2, BLOCK 20, PLAT OF ST. LUCIE INLET FARMS; THENCE SOUTH 23° 23' 19" EAST, ALONG SAID WEST LINE OF TRACT 2, A DISTANCE OF 510.49 FEET TO THE POINT OF BEGINNING.

CONTAINING 45.748 ACRES MORE OR LESS.

BEARINGS BASED ON THE PLAT OF THE ST. LUCIE RIVER THROUGH PART OF ST. LUCIE FARMS, AS RECORDED IN PLAT BOOK 2, PAGE 30, PUBLIC RECORDS OF MARTIN COUNTY, FLORIDA.

BOOK 757 PAGE 167

Legal description of proposed Plat Two, Gregor Woods P.O.D., a subdivision lying and being in Blocks 20 and 29, according to the Plat of St. Lucie Inlet Farms, as recorded in Plat Book 1, Page 98, Public Records of Palm Beach (now Martin) County, Florida, all lying and being in the Hanson Grant, Martin County, Florida, being more particularly described as follows:

EXHIBIT 'A'

EXHIBIT 'G'
 GREGOR WOODS
 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
 DECEMBER 8, 1980

TABLE OF CONTENTS

OKB 5/10/85 1560-1574

ARTICLE I. DEFINITIONS	3
SECTION 1 ASSOCIATION	3
SECTION 2 OWNER	3
SECTION 3 PROPERTY	3
SECTION 4 COMMON AREA	3
SECTION 5 PARCEL	4
SECTION 6 DECLARANT	4
SECTION 7 COMMON EXPENSES	4
SECTION 8 COMMON FACILITIES	4
ARTICLE II. PROPERTY RIGHTS	5
SECTION 1 OWNER'S EASEMENT OF ENJOYMENT	5
SECTION 2 EASEMENTS	5
SECTION 2(a) UTILITIES	5
SECTION 2(b) PEDESTRIAN AND VEHICULAR TRAFFIC	5
SECTION 2(c) EMERGENCY VEHICLES	5
SECTION 2(d) MAINTENANCE AND REPAIR	5
SECTION 2(e) DRAINAGE	5
SECTION 2(f) OTHER	5
SECTION 3 DELEGATION OF USE	5
ARTICLE III. ASSOCIATION	6
SECTION 1 ASSOCIATION	6
SECTION 2 ARTICLES OF INCORPORATION	6
SECTION 3 BY-LAWS	6
SECTION 4 POWERS	6
SECTION 5 MEMBERS	6
SECTION 6 LIMITATION OF LIABILITY OF ASSOCIATION	6
SECTION 7 RESTRAINT UPON ASSIGNMENT OF SHAREHOLDERS' ASSETS	6
SECTION 8 MGMT & CONTROL RESERVATIONS BY DECLARANT	6
SECTION 9 TRANSFER OF MEMBERSHIP	7
SECTION 10 ALL OWNERS EQUAL	7
ARTICLE IV. COVENANT FOR ASSESSMENTS	7
SECTION 1 CREATION OF LIEN & PERSONAL OBLIGATION	7
SECTION 2 PURPOSE OF ASSESSMENTS	7
SECTION 3 SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS	7
SECTION 4 NOTICE & QUORUM FOR ACTION UNDER SECTION 3	8
SECTION 5 UNIFORM RATE OF ASSESSMENT	8
SECTION 6 DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS DUE DATES	8
SECTION 7 COMMENCEMENT OF LIABILITY OF PARCEL FOR ASSESSMENTS PROVISIO	8
SECTION 8 EFFECT OF NONPAYMENT OF ASSESSMENTS	8
SECTION 9 SUBORDINATION OF THE LIEN TO MORTGAGES	8
ARTICLE V. MAINTENANCE	9
SECTION 1 GENERALLY	9
SECTION 2 BY THE ASSOCIATION	9
SECTION 3 BY THE OWNER	9
ARTICLE VI. INSURANCE	9
SECTION 1 PUBLIC LIABILITY	9
SECTION 2 WORKMEN'S COMPENSATION	9
SECTION 3 OTHER INSURANCE	9
SECTION 4 PREMIUMS	9
ARTICLE VII. COVENANT FOR MARTIN COUNTY, FLORIDA	9
ARTICLE VIII. USE RESTRICTION	10

ARTICLE IX. <u>SETBACK AND HEIGHT RESTRICTION</u>	11
ARTICLE X. <u>TRASH NUISANCE</u>	11
ARTICLE XI. <u>OFFENSIVE ACTIVITIES</u>	11
ARTICLE XII. <u>DISPLAY OF SIGNS</u>	11
ARTICLE XIII. <u>OIL AND GAS WELLS</u>	12
ARTICLE XIV. <u>LIVESTOCK AND POULTRY</u>	12
ARTICLE XV. <u>SIGHT DISTANCE AT INTERSECTIONS</u>	12
ARTICLE XVI. <u>PROHIBITED PARKING</u>	12
ARTICLE XVII. <u>PLACEMENT OF GARBAGE CANS & CLOTHES LINES</u>	12
ARTICLE XVIII. <u>MINIMUM SIZE OF RESIDENCE</u>	13
ARTICLE XIX. <u>DRAINAGE</u>	13
ARTICLE XX. <u>SUBDIVIDING</u>	13
ARTICLE XXI. <u>RIGHT TO ABATE VIOLATIONS</u>	13
ARTICLE XXII. <u>RIGHT TO ENFORCE</u>	13
ARTICLE XXIII. <u>RIGHT TO MODIFY</u>	14
ARTICLE XXIV. <u>DURATION OF COVENANTS AND RESTRICTIONS</u>	14

EXHIBIT 'A' LEGAL DESCRIPTION OF PLAT TWO *0813 757-1167*

EXHIBIT 'B' A. FEES AGREED TO BE PAID *0810 757-1168*
B. LAND AGREED TO BE DONATED

AMENDED
EXHIBIT "G"

12/8/80

Replaces Declaration "Rohan
Ltd" which Declaration
"Casa Development Ltd")

395329

DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
GREGOR WOODS
A PLANNED UNIT DEVELOPMENT

THIS DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS, made on this 8th day of December, 1980,
by CASA DEVELOPMENT LIMITED, INC., a Florida corporation (herein-
after referred to as "Declarant," which terms shall include the
successors, assigns or designees of the Declarant),

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real
property in Martin County, Florida, which is more particularly
described as follows (hereinafter referred to as the "Property"):

Tracts 1, 2, 7 and 8, Block 20, and Tracts 3, 4, 5,
6 and that part of Tracts 2 and 7 lying West of the
Sunshine State Parkway, Block 29, all in ST. LUCIE
INLET FARMS, according to the plat thereof filed
January 4, 1911, recorded in Plat Book 1, Page 98,
Public Records of Palm Beach (now Martin) County,
Florida, LESS and EXCEPT the Northerly 35 feet,
lying adjacent to the southerly side of the road
right-of-way, of Tracts 1 and 2, Block 20, Tracts
3 and 4, Block 29, and that part of Tract 2, Block
29, lying West of the Sunshine State Parkway right-
of-way, ST. LUCIE INLET FARMS.

TOGETHER WITH:

The southerly 100 feet of Tract 3, Block 20 (LESS

was prepared by
"Smart Plaza"
Smart Plaza
Smart Plaza

REV 520 MAR 25 80

right-of-way for Locks Road), ST. LUCIE INLET FARMS,
as recorded in Plat Book 1, Page 98, Palm Beach (now
Martin) County, Florida, Public Records.

SUBJECT to easements, rights-of-way, restrictions,
and reservations of record.

WHEREAS, the Declarant is developing the Property as
a Planned Unit Development known as GREGOR WOODS (hereinafter
referred to as the "PUD(r)"; and

WHEREAS, the Declarant has established an overall plan
(hereinafter referred to as the "Plan") for the improvement,
development, management, operation and maintenance of the "PUD(r)"
and Declarant is desirous that the Property and the "PUD(r)" be
improved, developed, managed, operated and maintained in
accordance with the Plan; and

WHEREAS, the Declarant is desirous of impressing and
placing certain covenants, restrictions, limitations, conditions,
reservations, easements, charges and servitudes upon the ownership,
improvement, use and occupancy of each of the parcels in the "PUD(r)"
to insure the improvement, development, management, operation
and maintenance of the Property and the "PUD(r)" in accordance
with the Plan, which covenants, restrictions, limitations,
conditions, reservations, easements, charges and servitudes shall
run with the title to the Property and each of the parcels in the
"PUD(r)" and shall be binding upon each such Parcel and all persons
acquiring title to any of the parcels in the "PUD(r)" from, through
or under the Declarant, its successors or assigns, directly or
indirectly.

NOW, THEREFORE, Declarant, for itself, its successors
and assigns, hereby declares that the Property and each Parcel

PK 510 11/2/04

In the "PUD(r)" shall be leased, held, improved, sold, conveyed, mortgaged, used and occupied subject to the following covenants, restrictions, limitations, conditions, reservations, easements, charges and servitudes which are for the purpose of protecting the value and durability of and which shall run with the title to the Property and each Parcel and shall be binding upon all parties having any right, title, or interest in the Property or the Parcels or any part thereof, their heirs, personal representatives, successors and assigns, and shall inure to the benefit of each Owner thereof, impresses the following covenants, restrictions, limitations, conditions, reservations, charges, easements and servitudes upon the Property and each Parcel and the ownership, improvement, use, sale, leasing, mortgaging and occupancy thereof:

ARTICLE 2
DEFINITIONS

Section 1. "Association" shall mean and refer to GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC., a Florida non-profit corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities; or the fee simple title to any Parcel in the "PUD(r)" which is a part of the Property.

Section 3. "Property" shall mean and refer to that certain real property hereinabove described, and such additions thereof as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all the real property and improvements owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association shall be such areas as shown on the Plat of GREGOR WOODS designated "Common Area."

Section 5. "Parcel" shall mean and refer to any numbered plot of land shown upon the recorded Planned Unit Development Plan of the Property, with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to CASA DEVELOPMENT LIMITED, INC., a Florida corporation, its successors, designees and assigns.

Section 7. "Common Expenses" shall mean and refer to those expenses for which Owners are liable to the Association and include:

(a) Expenses of administration; expenses of maintenance, operation, repair or replacement of the Common Area and Common Facilities, including but not limited to:

(i) Fire and other casualty and liability insurance on the Common Area and Common Facilities and Workmen's Compensation Insurance as provided herein.

(ii) Administrative costs of the Association, including professional fees and expenses.

(iii) The costs incurred in the maintenance, upkeep and replacement of all lawns and landscaping within the Common Areas.

(iv) The cost of utilities for the Common Area.

(v) The costs of utilities which are not separately metered to the individual Planned Unit Development Parcels.

(vi) Labor, materials and supplies used in conjunction with the Common Areas.

(vii) The cost of additional land, improvements and other property as may be purchased by the Association through the action of its Board of Directors.

(viii) All other costs and expenses that may be duly incurred by the Association through its Board of Directors from time to time in operating, managing, repairing, replacing, protecting and conserving the Planned Unit Development, the Association property and in carrying out its duties and responsibilities as provided by this Declaration, the Articles of Incorporation and By-Laws.

(b) All costs and expenses incurred in the maintenance, repair, operation and replacement of all streets, pipes and drains, installed by the Declarant or the Association, except such lines, pipes and drains located within any Parcel.

(c) Expenses declared common expenses by provisions of this Declaration, the Articles of Incorporation or By-Laws of the Association.

(d) Taxes on property owned by the Association.

(e) Insurance on property owned by the Association.

Section 8. "Common Facilities" shall mean and refer to all those structures, improvements, fixtures, facilities, machines, equipment and all items of personal property owned by the Association for the benefit of the Owners.

ARTICLE II
PROPERTY RIGHTS

Section 1. Owner's Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and pass with the title to every Parcel, subject to the following provisions:

(a). The right of the Association to suspend the voting rights and rights to use of the Common Area and Facilities by any Owner for any period during which any assessment against his Parcel remains unpaid;

(b) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by four-fifths (4/5) of the Owners agreeing to such dedication or transfer has been recorded in the Public Records of Martin County, Florida; and

Section 2. Easements. Each of the following easements are hereby reserved in perpetuity and otherwise created and conveyed in favor of each Parcel and the Declarant, its grantees, successors and assigns, the Association, the Owners and others, its grantees, successors and assigns, the Association, the Owners and others, as indicated, and are covenants and servitudes running with the title to the Property and the Planned Unit Development and may not be amended or revoked without the unanimous consent of Declarant, Club and all Owners.

(a) Utilities. As set forth on or in the Plat and within all street and Road Rights of Way as may be required for utility services in order to adequately serve the Planned Unit Development.

(b) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across Common Areas, any sidewalks, roads and streets, as the same may, from time to time, exist, and for vehicular traffic over, through and across the streets and roads within the Planned Unit Development.

(c) Emergency Vehicles. The right of all lawful emergency vehicles and equipment to pass over and across all portions of any Common Area and the roads and streets.

(d) Maintenance and Repair. The right to enter over, through and upon all portions of any Common Area for the purpose of maintaining, repairing and replacing such Common Area or Common Facilities.

(e) Drainage. The right to enter over, through and upon all portions of any common area, for purposes of maintaining the community drainage plan, or modifying or improving said drainage plan as may be reasonably required including drainage easements over parcels as indicated in the plat.

(f) Other. Those other easements, if any, shown on the Plat.

Section 3. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association, his right of enjoyment of any Common Areas and Common Facilities to members of his family, tenants or contract purchasers who reside on the property.

ARTICLE III
ASSOCIATION

Section 1. Association. The operation of the Planned Unit Development shall be by GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the provisions hereafter set forth.

Section 2. Articles of Incorporation.

Section 3. By-Laws.

Section 4. Powers. The Association shall have all of the powers and duties reasonably necessary to manage and operate within the Planned Unit Development as set forth in this Declaration and the Articles of Incorporation and the By-Laws of the Association, and as the same may be amended. It shall also have the power subsequent to the recording of this Declaration to acquire and enter into agreements whereby it acquires ownership or other possessory or use interest in real and personal property, including, but not limited to marinas and other recreational facilities intended to provide for the enjoyment, recreation or other use of benefit of Owners and to declare the expenses of operations, replacements and other undertaking in connection therewith to be common expenses and may make such covenants and restrictions respecting the use of facilities as may be desired.

Section 5. Members. Every Owner of a Parcel in GREGOR WOODS which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Parcel which is subject to assessment, nor may such membership be encumbered or transferred except in conjunction with the Parcel to which it is appurtenant. The Association shall have one class of voting membership comprised of the Declarant and other Owners in the Planned Unit Development. When more than one person holds an interest in any Parcel, all such persons shall be members. The vote for such Parcel shall be exercised as they among themselves determine, but in no event, shall more than one vote be cast with respect to any Parcel.

Section 6. Limitation Upon Liability of Association. Notwithstanding the duty of the Association to operate and maintain and repair parts of the Planned Unit Development, the Association shall not be liable to Owner for the injury or damage caused by any latent condition of the Property to be maintained by the Association, or caused by the elements or the Owners or persons.

Section 7. Restraint Upon Assignment of Shares and Assets. The equal share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Parcel.

Section 8. Management and Control Reservations by Declarant. Notwithstanding anything herein contained to the contrary, Declarant reserves all rights to the management and operation of the affairs of the Planned Unit Development and to the management and operation of and all decisions of the Association and the Board of Directors until Declarant has completed the sales of all Parcels in the Planned Unit Development, or until August 1, 1985, whichever shall first occur, or prior thereto at the option of Declarant, if Declarant indicates its waiver of such right in writing to the Association and all institutional first mortgages consent thereto. During said period, Declarant shall have the sole and exclusive

right to take all actions and do all things in behalf of the Planned Unit Development and the Association including but not limited to the right to make contracts and agreements on behalf of the Association for the maintenance and operation of the Planned Unit Development, the determination, levy and collection of assessments and the enactment and enforcement of Rules and Regulations respecting the use of the Property.

Section 9. Transfer of Membership. A transfer of a Parcel shall automatically transfer the membership in the Association appurtenant to it.

Section 10. All Owners Equal. Except as herein specifically otherwise provided in Section 7 of Article IV, each Parcel and the Owner thereof shall be responsible for 1/83 of all assessments by the Association and shall have an equal undivided 1/83 interest in the Association.

ARTICLE IV

COVENANT FOR ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation of Assessments. The Declarant, for each Parcel owned within the Property, hereby covenants, and each Owner of any Parcel by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association an equal 1/83 share of: (1) annual assessments or charges for common expenses, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The unpaid annual and special assessments shall be a charge on the land and shall be a continuing lien upon the property against all reasonable costs and attorney's fees (whether for trial, appellate or other legal services) incurred by the Association incident to the collection of such charges or enforcement of such lien. Said lien shall be effective only from and after the time the Association shall record a claim of lien in the Public Records of Martin County, Florida, stating in description of the Parcel, the name of the record owner and the amount due. The lien shall continue in full force and effect until all sums secured thereby are paid in full. Upon full payment, the Owner shall be entitled to a recordable satisfaction of lien. Said lien shall be enforceable by the Association at its option, either in the same manner provided by law for the foreclosure of mortgages on real property or for the enforcement of special assessment liens for local improvements or as otherwise allowed by law. Each such assessment, together with interest, costs and reasonable attorney's fees, shall be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them, but his shall not be deemed to impair the lien for such assessments on the Parcels. Each Parcel and each Owner of a Parcel shall be and are hereby made liable to the Association for a 1/83 share of all such assessments, except as herein otherwise specifically provided in Section 7 of Article IV.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the convenience, recreation, health, safety, security and welfare of the residents in the Property in payment of the common expenses and for the operation, improvement and maintenance and replacement of the Common Area and Common Facilities and the lawns and landscaping.

Section 3. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole

or in part, the costs of any construction, reconstruction, repair or replacement of a capital improvement upon any Common Area, including fixtures and personal property, or of the Common Facilities, provided that any such assessment shall have the assent of four-fifths (4/5ths) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 4. Notice and Quorum for Any Action Authorized Under Section 3. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast at least fifty (50%) percent of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subject meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than thirty (30) days following the preceding meeting.

Section 5. Uniform Rate of Assessment. Except as otherwise specifically provided herein in Section 7 of Article IV, both annual and special assessments must be fixed at a uniform rate for all parcels, which shall be an equal 1/83 thereof, and may be collected on a monthly quarterly or other convenient basis as determined by the Association.

Section 6. Date of Commencement of Annual Assessments. Due Dates. The annual assessments provided for herein shall commence on the first day of the month following the conveyance of any parcel and shall be adjusted for each parcel according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each parcel at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be furnished to every Owner subject thereto. The due dates shall be established by the Board of Directors and set forth in the notice. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified parcel have been paid.

Section 7. Commencement of Liability of Parcel for Assessments. Proviso. Each parcel shall become liable for assessments provided for herein from and after the date such parcel is conveyed by the Declarant to the first purchaser thereof.

Section 8. Effect of Nonpayment of Assessments. Remedies of the Association. Any assessment not paid within the thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property or take any other action allowed by law. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his parcel.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage on a parcel recorded prior to the time to the claim of lien on such parcel is recorded by the Association. The sale or transfer of any parcel shall not affect the assessment lien. However, the sale or transfer of any parcel pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such parcel from liability for any assessments thereafter becoming due or from the lien thereof. In the event the holder of a prior mortgage lien shall accept and record a deed in lieu of foreclosure, or obtain a Certificate of Title as a result of foreclosure or Certificate of Title shall operate to release such subordinate claim of lien.

ARTICLE V

MAINTENANCE

Section 1. Generally. The responsibility for the maintenance of the Property shall be as hereinafter provided.

Section 2. By the Association. The Association shall maintain, repair and replace at the Association's expense:

(a) All portions of any Common Area and all improvements and personal property therein or thereon.

(b) All equipment, conduits, liens, mains, ducts, plumbing, wiring, and other appurtenances and facilities for the furnishing of water, sewer, drainage and other utility services to the Planned Unit Development, except where said facilities are solely for the benefit of a single lot.

(c) All of the lawns, landscaping and landscaped areas of all Common areas.

Section 3. By the Owner. The Owner shall maintain repair and replace at the Owner's expense all portions of the property and improvements and personal property thereon as are owned exclusively by each Owner.

ARTICLE VI

INSURANCE

Section 1. Public Liability. Public liability insurance shall be carried in such amounts and with such coverage as shall be required by the Board of Directors of the Association, and with cross liability endorsement to cover liabilities of the Owners as a group, to an Owner.

Section 2. Workmen's Compensation. Workmen's Compensation insurance shall be carried to meet the requirements of the law.

Section 3. Other Insurance. The Association shall carry such other insurance as the Board of Directors shall determine from time to time to be desirable.

Section 4. Premiums. Premiums upon insurance policies purchased by the Association providing insurance protection for the Common Area and Common Facilities shall be paid by the Association as a common expense.

ARTICLE VII

COVENANT FOR MARTIN COUNTY, FLORIDA

The Association shall not be dissolved nor shall it dispose of any Common Area, by sale or otherwise (except to an organization conceived and organized to own and maintain the Common Area) without first receiving approval from the Board of County Commissioners of Martin County, Florida (herein the "Board"). The Board, as a condition precedent to the dissolution or disposal of Common Area may require dedication of common open areas or utilities to the public as deemed necessary. In the event that the Association (or any successor organization) fails at any time to maintain the roads, streets, rights-of-way or Common Area of the Planned Unit Development in reasonable order and condition in accordance with the approved Final Development Plan for the Planned Unit Development, then the Board can serve written notice by certified mail, return receipt requested, upon such organization and upon each owner of real property within the Planned Unit Development, which notice

shall set forth the manner in which the organization has failed to maintain the roads, streets, rights-of-way or Common Area in reasonable order and condition and shall demand that such failure be remedied within thirty (30) days of the sending of such notice or in the alternative time [at least ten (10) days but not more than thirty (30) days after the sending of such notice] either to contest the alleged failure to maintain or to show cause why it cannot remedy such failure within the thirty-day (30) period. If such failure has not been remedied within the thirty-day (30) period or such longer period as the Board may have allowed, then the Board, in order to preserve the taxable values and to prevent the property within the Planned Unit Development and to prevent the roads, streets, rights-of-way or Common Area from becoming a public nuisance, shall hold a public hearing to consider the advisability of the County entering upon and maintaining them for a period of one year. Notice of such hearing shall be sent by certified mail, return receipt requested, to the organization involved and to each owner of real property within the Planned Unit Development and shall be published one time in a newspaper of general circulation published in Martin County, Florida. Such notice shall be sent and published at least fifteen (15) days in advance of the hearing. At such hearing the Board may determine that it is or is not advisable for the County to enter upon such roads, streets, rights-of-way or Common Area, take non-exclusive possession of them and maintain them for one year. Such entry, possession and maintenance when followed in accordance with the above procedure shall not be deemed a trespass. Such entry, possession and maintenance shall not be construed to give to the public or the County any right to use the roads, streets, rights-of-way or Common Area. The Board may upon public hearing, with notice given and published in the same manner as above, return possession and maintenance thereof to the organization, or successor organization, abandon such possession and maintenance, or continue such possession and maintenance for additional one-year periods. The cost of such maintenance by Martin County, mentioned above, shall be assessed ratably against the properties within the Planned Unit Development that have a right to enjoyment of the roads, streets, rights-of-way Common Area and shall become a charge of lien on said properties if not paid within thirty (30) days after receipt of a statement therefor.

ARTICLE VIII

USE RESTRICTION

Except as hereinafter provided, each parcel in the PUD(r) is restricted to the use of a single family, its household servants and guests, exclusively for residential purposes and no business of any nature can be operated in the home. A construction shed may be placed on a parcel and remain there temporarily during the course of active construction of a residence otherwise no portable or temporary buildings or trailers may be placed on a parcel. Only one single-family residence, one private garage, and one guest house not to exceed forty (40) percent of the area of the main dwelling, exclusive of attached garages, patios and porches, shall be erected on any one of the parcels hereinabove described. Nothing herein, however, shall prohibit the construction or erection of servant's quarter in connection with the garage on said parcel. It is expressly understood that such servants quarters shall not be used for rental purposes by the owner or lessee of said premises. If servant's quarters or garage be constructed prior to the main residence or dwelling, the same shall not be occupied by servants or others for living purposes until work is actually within six (6) months from such occupancy. No occupancy shall be permitted in unfinished homes. All structures and landscaping shall be completed within one (1) year of the building permit being issued.

ARTICLE IX
SETBACK AND HEIGHT RESTRICTIONS

The building parcels in the Planned Unit Development
will adhere to the following setbacks and height requirements:

Parcels on Southerly Boundary of Project:

Front	-	30 feet
Side	-	20 feet
Back	-	30 feet
Height	-	25 feet

All Other Parcels:

Front	-	40 feet
Side	-	20 feet
Back	-	20 feet
Height	-	25 feet

ARTICLE X
TRASH NUISANCE

No unsightly growth shall be permitted to grow or remain upon any parcel in the PUD(r), and no refuse pile or unsightly objects, other than on parcels under development by the owner, shall be allowed or be placed or permitted to remain anywhere thereon, and in the event that the owner or occupant of any parcel shall fail or refuse to keep said parcel free of refuse piles or other unsightly growths or objects, then the Homeowners Association may enter upon said lands and remove the same at the expense of the owner or occupant and such entry shall not be deemed a trespass.

ARTICLE XI
OFFENSIVE ACTIVITIES

No activity of an offensive, noxious, dangerous or noisy nature shall be carried on or permitted upon any parcel in the PUD(r) excepting only such activity made necessary by the construction or reconstruction of a residence or other improvements permitted hereunder.

ARTICLE XII
DISPLAY OF SIGNS

Not more than one sign of any nature, including "for rent" or "for sale" signs, may be displayed on any parcel in the PUD(r). Such sign shall not exceed 144 square inches in outside dimensions.

ARTICLE XIII

OIL AND GAS WELLS

No well for the production of, or from which there may be produced oil or gas shall be dug or operated upon any parcel in the PUD(r) nor shall any machinery, appliance, or structure ever be placed, operated, or maintained thereon in connection therewith.

ARTICLE XIV

LIVESTOCK AND POULTRY

No animals, livestock, poultry, or insects of any kind shall be raised, bred or kept on any parcel except dogs, cats, or other household pets may be kept, provided that the same are not kept, bred or maintained for any commercial purpose and provided further that the same are not so kept as to be or become any annoyance or nuisance to the neighborhood.

ARTICLE XV

SIGHT DISTANCE AT INTERSECTIONS

No object, including without limitation thereto, a fence, wall, hedge, or plantings, which obstructs sight lines at elevations between two (2) and six (6) feet above the roadway shall be placed or permitted to remain on any parcel within the area adjacent to where a driveway intersects a street or where streets intersect. The restriction is intended to apply so that all traffic may move safely upon the streets and in and out of driveways in the PUD(r) without any sight obstruction hindering and/or making such movement dangerous.

ARTICLE XVI

PROHIBITED PARKING

No house trailers, recreational vehicles, boats, trucks, or other commercial vehicles shall be parked on any parcel in the PUD(r) excepting only such temporary parking of commercial vehicles as may be necessary to service a residence in the PUD(r), unless completely screened or under cover from view.

ARTICLE XVII

PLACEMENT OF GARBAGE CANS AND CLOTHES LINES

Garbage cans, clothes lines, air conditioners and pool heaters or other auxiliary equipment shall be so designated and located as not to constitute a nuisance to the neighbors.

ARTICLE XVIII

MINIMUM SIZE OF RESIDENCE

The floor areas of any residence erected in this PUD(r) shall not be less than 1500 square feet. For the purpose of computing such floor area, garages and screened porches shall not be included in the square foot area contained therein. The method of obtaining the square foot area shall be to multiply the outside horizontal dimensions of the building or structure.

ARTICLE XIX

DRAINAGE

The Grantees, their legal representatives, successors, or assigns, shall not change the elevation of the drainage swales, ditches, or valley drains on the Public Rights-of-Way or drainage easements, without the consent of the Declarant. The elevations, or finished grades of driveways, streets, or access roads, constructed through the drainage swales from the public roads to said parcels hereinabove described shall be maintained the same as the elevation of the swales through which they are constructed. Culverts and concrete headwalls shall be required for each and every driveway with frontage on a public road.

ARTICLE XX

SUBDIVIDING

Each Parcel hereinabove described shall not at any time be subdivided or sold, except as whole, but this restriction shall not prevent the Grantee, their heirs, legal representatives, successors or assigns, from conveying any part of the real estate hereby conveyed to the owner or owners of parcels adjoining the real estate herein conveyed provided, however, the frontage remaining is not less than any of the originally subdivided parcels.

ARTICLE XXI

RIGHT TO ABATE VIOLATIONS

Violation of any restrictions and conditions or breach of any covenant or agreement herein contained shall give the Association in addition to all other remedies, the right to enter upon the land upon, or as to which, such violation or breach exists, and summarily to abate and remove, at the expense of the owner thereof, any erection, thing or condition, or that may be or exist thereon contrary to the intent and meaning of the provisions hereof; and the Association shall not thereby be deemed guilty of any manner of trespass for such entry, abatement or removal.

ARTICLE XXII

RIGHT TO ENFORCE

The provisions herein contained shall run with and bind the land and shall inure to the benefit of, and be enforceable by the Declarant, Association, or the Owner of any land

included in said Planned Unit Development and failure to object to any violation or to enforce any restrictions, condition or covenant herein contained, shall in no event be deemed a waiver of the right to do so thereafter as to the same breach or as to one occurring prior or subsequent thereto. Any expense incurred in enforcing the provision herein contained shall be paid by the defaulter, and shall be collectable, or shall be a lien on affected property, in the same manner as provided for collection of an individual owner's share of common expenses.

ARTICLE XXIII

RIGHT TO MODIFY

The Declarant and Association hereby expressly reserve the right in the absolute discretion at any time to annul, waive, change or modify any of the restrictions, conditions, covenants, agreements and provisions contained in these Articles as to any parcel or part of said subdivision then owned by the Declarant and with the consent of 50% in number of the then owners, of all other lots in the Subdivision. In computing the 50%, each lot shall be entitled to one vote, irrespective of the number of its owners.

All instruments executed for the purposes of annulling, waiving, changing, enlarging or modifying any of the covenants, agreements, provisions, conditions and restrictions of this instrument shall be recorded.

ARTICLE XXIV

DURATION OF COVENANTS AND RESTRICTIONS

The foregoing covenants and restrictions which shall be binding upon all owners, their heirs and assigns, shall constitute an easement and servitude in and upon the lands conveyed in the PUD(r); and they shall be and remain in full force for twenty-five (25) years from the date of the sale of the first parcel in the PUD(r) or January 1, 1981, whichever date shall first occur. Said covenants and restrictions shall, upon the expiration of the twenty-five (25) year period, be automatically extended for successive periods of ten (10) years each unless by vote of a majority of the then owners of the parcels in the PUD(r) it is agreed to change them in whole or in part.

IN WITNESS WHEREOF, the Declarant has caused this

instrument to be signed and sealed the day and year first above written.

Signed, sealed and delivered
in the presence of:

CASA DEVELOPMENT LIMITED, INC.,
a Florida corporation

William M. Swidley
of
Charles G. Bolt

BY: *Richard A. Holt*
President

ATTEST:
John A. Mills
Secretary

(Corporate Seal)

STATE OF FLORIDA

COUNTY OF MARTIN

I HEREBY CERTIFY that on this 8th day of December, 1980, before me personally appeared Woodrow S. Saffitt, Secretary, respectively, of Casa Development Limited, Inc., a Florida corporation, to me known to be the persons described in and who executed the foregoing, and acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Stuart, Florida, the day and year last aforesaid.

John W. Stewart
Notary Public

My Commission Expires:

Nease Public Stat. : Florida: Law
My Commission Expires April 25, 1983
Bundchen, up, Cr. P. Johnson & Clark, Inc.

(NOTARIAL SEAL)

RECORDED
MAY 10 1981
00 DEC 12 P12:45
LORAIN
BY [Signature]
D.C.

OR 510 REC1574

TRUSTEES OF THE INTERNAL IMPROVEMENT FUND OF THE STATE OF FLORIDA, GRANTOR

359

(1) N. H. REDDISH and ERL O. REDDISH, his wife,

of the City of Stuart, County of Martin, State of Florida, GRANTEE'S

WITNESSETH:

WHEREAS, in pursuance of provisions of Section 9 of Chapter 18294, Laws of Florida, Acts of 1937, title to the lands hereinafter described vested in the State of Florida and the said Section of said Chapter is authorized and empowered to sell said lands through the Trustees of the Internal Improvement Fund of the State of Florida; and

(2) WHEREAS, pursuant to NOTICE duly given by said Trustees of the Internal Improvement Fund, the land referred to by the Certificate hereinafter described was offered for sale on the 12th day of June, 1941, in the County of Martin, and bids were received and the said Trustees having accepted the highest and best bid for said land, and having awarded the sale of the said land to the hereinmaking bona fide, said person(s) the GRANTEE'S named; and

(3) KNOW ALL MEN BY THESE PRESENTS: That the State of Florida, through the Trustees of the Internal Improvement Fund of the State of Florida, under authority of Section 9 of Chapter 18294, Laws of Florida, Acts of 1937, for and in consideration of the amount of Twenty-five & No/100 Dollars (\$ 25.00) to them in hand paid, the receipt of which is hereby acknowledged, have granted, bargained and sold, and by these presents do grant, bargain, sell and convey all of the right, title and interest of the State of Florida arising out of said Section 9 of Chapter 18294, unto the said GRANTEES, LEGAL heirs, successors and assigns, in and to the following described land, situate, lying and being in the County of Martin, State of Florida, as referred to, identified and described by State and County tax sale certificate, to-wit:

(4) No. Date DESCRIPTION Assesment
701 8/7/33 Tract 4, Block 29, 81. LUCIE JUSTI FARMS, \$25.00
Being a subdivision of W 60 chms of lot 21 & all of Lots 22 & 24 to 33 incl., Mills of Hanson Tract, containing 10 acres. 35/40 40/41
(106 Fla. Do. stamp affixed)

AS TO LANDS IN TRACTS OR COMPOSITE TRACTS ACCRUEING TEN (10) ACRES OR MORE: RESERVING unto the State of Florida the title to an undivided one-half of all petroleum and petroleum products, and title to an undivided three-fourths of all other minerals which may be found on or under the said land, together with the right to explore for and to mine and explore the same; and further

RESERVING unto the State of Florida, easement for State Road Right of Way Two Hundred (200) feet wide, lying equally on each side of the center line of any State Road existing on the date of this deed through no more of any parcel herein described as is within One Hundred (100) feet of said center line.

(5) TO HAVE AND TO HOLD the above granted and described premises unto the said GRANTEES and their heirs, successors and assigns forever, all in pursuance of Section 9 of Chapter 18294 aforesaid.

(6) IN TESTIMONY WHEREOF the said Trustees of the Internal Improvement Fund of the State of Florida have hereunto subscribed their names, and caused the official seal of said Trustees, and have caused the seal of the Department of Agriculture of the State of Florida to be hereunto affixed, at the Capital in the City of Tallahassee, on this the 15th day of July, 1941.

STATE OF FLORIDA
BY: Go-Edward L. Holland, GOVERNOR (SEAL)
J. W. Lisc, COMPTROLLER (SEAL)
J. Edsall Larson, TREASURER (SEAL)
J. Tom Nelson, ATTORNEY (SEAL)
Nashan Layo, GENERAL COMMISSIONER OF AGRICULTURE (SEAL)

As and Consenting the TRUSTEES OF THE INTERNAL IMPROVEMENT FUND OF THE STATE OF FLORIDA.
I hereby certify that the above and foregoing is a true and correct copy of the original on file for record with me.
Day of August 1941. A. B. B. S. W. F.
(Official Court Seal: Record Verified)
By: *[Signature]* Clerk of the County of Martin County, Florida

EDUCATIONAL IMPACT AGREEMENT AND LEM

This is an Agreement between THE SCHOOL BOARD OF MARTIN COUNTY, FLORIDA, hereinafter referred to as "THE SCHOOL BOARD", and OCEAN GATE CONSTRUCTION COMPANY, a Florida corporation, its successors and assigns, hereinafter referred to as the "DEVELOPER".

WHEREAS, Florida Statutes, §235.193, the Local Comprehensive Planning Act of 1975, Chapter 61-2466, §3, Florida Statutes, and Article XI of the Martin County Comprehensive Plan establish State and local policy as requiring consideration of the effect of new residential development upon local public school facilities; and

WHEREAS, the Developer seeks to satisfy this consideration with respect to Plat Two Gregor Woods P.U.D., which has been submitted for approval of the Martin County Commission, by entering into this Educational Impact Agreement for the payment of an amount of money or donation and conveyance of land to The School Board to be utilized to offset the cost of providing additional educational facilities which the parties agree will be required and made necessary by the new residential development proposed by the Developer; and

WHEREAS, the Developer is the owner in fee simple of the lands as described in Exhibit "A" attached hereto, which are the same lands as proposed for development; and

WHEREAS, the schedule and method of payment of such money or donation of land and its utilization as provided herein are agreed as appropriate for the circumstances of the specific development proposed;

NOW, THEREFORE, IN CONSIDERATION of the mutual terms, conditions, promises and payments hereinafter set forth, The School Board and Developer agree as follows:

1. The Developer shall pay to The School Board an amount of money or donate land in accordance with the terms contained in Exhibit "B" attached hereto and made a part hereof.
2. The School Board agrees that payment in accordance with this Agreement satisfies Section 235.193, Florida Statutes, the Comprehensive Planning Act of 1975, Chapter 61-2466, §3, Florida Statutes, and Article XI of the Martin County Comprehensive Plan as to consideration of the educational impact of the proposed development on the public schools of Martin County.
3. The Developer shall make payment of educational impact fees directly to The School Board prior to the issuance of each building permit by Martin County.
4. The School Board shall acknowledge receipt of such money as is paid by the Developer when paid, and execute an appropriate Release, suitable for recording in the Public Records of Martin County, for the particular lots or units for which the fees are paid.
5. This Agreement is made expressly contingent upon approval by the Board of County Commissioners of Martin County of the proposed development of forty-three (43) single family type residential units. Upon such approval this Agreement will become fully effective and binding, and absent such approval this Agreement shall be null and void and have no force and effect.

6. The Developer shall advise The School Board of any changes as to number or type of residential dwelling units and their projected completion schedule.

7. This Agreement shall not be recorded in the Public Records of Martin County, Florida, prior to the approval of the Proposed development by the Martin County Commission. Upon recordation, however, a lien shall thereupon be created and imposed by The School Board against each residential lot or unit situated within the development for the amount of money that the Developer has agreed to pay pursuant hereto and/or against any lands within the development that the Developer has agreed to donate to The School Board in the amount of the fair market value of such lands. Such lien shall continue from the date of recording this Agreement until fully paid, discharged, released or barred by law, and with regard to lands designated for donation and conveyance to The School Board, until such conveyance occurs.

8. Upon execution of this Agreement by the Developer, The School Board or its designee shall issue a Letter of No Objection to the Board of County Commissioners of Martin County regarding the proposed development.

9. The School Board shall have the right of specific performance in the event of non-compliance with the terms of this Agreement by the Developer, in addition to other remedies provided by law.

10. In the event of non-compliance by the Developer, the parties agree that The School Board shall be entitled to recover all of its costs of collection, including reasonable attorney's fees and any Court costs or legal expenses incurred, plus interest on the delinquent amounts at the rate of 15.0 percent per annum until collected.

11. The covenants contained herein shall run with the land and be binding upon Developer, his successors, assigns, and future owners of the subject property.

IN WITNESS WHEREOF, The School Board of Martin County, Florida, and Developer have made and executed this Agreement on the respective dates as notarized.

THE SCHOOL BOARD OF MARTIN COUNTY, FLORIDA

BY: Judy Bonaventura
CHAIRMAN

WITNESSES:
Margi Navltsky, Secretary

DEVELOPER:

OCEAN GATE CONSTRUCTION COMPANY,
a Florida Corporation

BY: Jack W. MacDonald, President

"CORPORATE SEAL"

BOOK 757 PAGE 1165

STATE OF FLORIDA
COUNTY OF MARTIN

BEFORE ME personally appeared Judy Bond Smith, the Chairman, and V. JAMES KAVITSKY, the secretary of The School Board of Martin County, Florida, known to me to be the persons described in and who executed this foregoing Agreement and Acknowledged to me that they executed same for the purposes hereof expressed.

Witness my hand and official seal this 17th day of March, A.D. 1987.

(NOTARIAL SEAL)

Robert J. Smith
Notary Public
State of Florida at Martin
My commission expires 10/17/89

For Individual Developer

STATE OF FLORIDA
COUNTY OF

The foregoing instrument was acknowledged before me this ___ day of _____, 1987, by _____

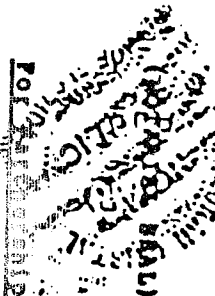
(NOTARIAL SEAL)

Notary Public
State of Florida at Large
My commission expires:

For Corporate Developer

STATE OF FLORIDA
COUNTY OF MARTIN

The foregoing instrument was acknowledged before me this 17th day of March, 1987, by Jack A. Macdonald, the President of Ocean Gate Construction Company, a Florida corporation, on behalf of the corporation.



Robert J. Smith
Notary Public
State of Florida at Large
My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
My Commission Exp. 10/17/89
BOOK 1288 PAGE 154, 200.

For Individual Developer
STATE OF FLORIDA
COUNTY OF

The foregoing instrument was acknowledged before me this ___ day of _____, 198___, by _____, a partnership, on behalf of _____, a

(NOTARIAL SEAL)

Notary Public
State of Florida at Large
My commission expires:

Book 757 Page 1166

EXHIBIT 'H'

ARTICLES OF INCORPORATION
OF
GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC.

TABLE OF CONTENTS

ARTICLE I	<u>NAME</u>	1
ARTICLE II	<u>PRINCIPAL OFFICE</u>	1
ARTICLE III	<u>REGISTERED AGENT & REGISTERED OFFICE</u>	1
ARTICLE IV	<u>PURPOSE</u>	2
ARTICLE V	<u>POWERS</u>	2
ARTICLE VI	<u>MEMBERS AND VOTING RIGHTS</u>	4
ARTICLE VII	<u>BOARD OF DIRECTORS</u>	6
ARTICLE VIII	<u>OFFICERS</u>	6
ARTICLE IX	<u>DISSOLUTION OF THE ASSOCIATION</u>	7
ARTICLE X	<u>BYLAWS</u>	8
ARTICLE XI	<u>PROHIBITION AGAINST ISSUANCE OF STOCK AND DISTRIBUTION OF INCOME</u>	8
ARTICLE XII	<u>INDEMNIFICATION OF OFFICERS & DIRECTORS</u>	9
ARTICLE XIII	<u>TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED</u>	9
ARTICLE XIV	<u>SUBSCRIBERS</u>	10
ARTICLE XV	<u>AMENDMENT</u>	14 10
ARTICLE XVI	<u>DURATION</u>	12

ARTICLES OF INCORPORATION
OF

GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC.
(A Corporation Not For Profit)

In compliance with the requirements of Chapter 617, Florida Statutes, the undersigned do hereby make, subscribe and acknowledge that they have voluntarily associated themselves together for the purpose of forming a corporation not for profit, and do hereby certify the following as the Articles of Incorporation of such corporation:

ARTICLE I

NAME

The name of the corporation shall be GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC., hereinafter sometimes referred to as the "Association", or the "Corporation."

ARTICLE II

PRINCIPAL OFFICE

The initial principal office of the Association will be located at 2744 East Commercial Blvd., Ft. Lauderdale, Florida 33308.

ARTICLE III

REGISTERED AGENT AND REGISTERED OFFICE

A. G. CARR, whose address is 2744 East Commercial Blvd., Ft. Lauderdale, Florida 33308, is hereby appointed the initial registered agent of this Association, and his address is designated as the initial registered office of the Association.

ARTICLE IV

PURPOSE

A certain Declaration of Covenants and Restrictions for Gregor Woods (the "Declaration") either now has or will be imposed upon certain lands in Martin County, Florida, by Roatan Ltd., A Cayman Island Corporation ("Declarant"). The Declaration shall, among other things, establish and designate that the lands shall be known as "Gregor Woods." All terms used herein which are defined in the Declaration shall have the same meaning herein as therein. This Association is organized to serve as the instrumentality of property owners in Gregor Woods for the purpose of controlling and regulating use of the amenities therein; of promoting, assisting, and providing adequate and proper maintenance of Gregor Woods for the benefit of all owners thereof; of providing and promoting recreational activity within Gregor Woods through the acquisition of land and facilities (whether by fee simple ownership, leasehold or other possessory use interest), the maintenance of said land and facilities, and such other means and methods as it may deem in the best interest of its members; to exercise all power and discharge all responsibilities granted to it as a corporation under the laws of the State of Florida, its By-Laws, these Articles of Incorporation, and the Declaration; to acquire, hold, convey and otherwise deal with real and/or personal property in this corporation's capacity as a property owners association; and to otherwise engage in such additional lawful activities for the benefit, use, convenience and enjoyment of its members as it may deem proper.

ARTICLE V

POWERS

The powers of the corporation shall include and be governed by the following provisions:

1. The corporation 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 and, in addition, all of

.the powers set forth in the Declaration, which are not in conflict with applicable law.

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

- a. To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the corporation, in accordance with the Declaration.
- b. To fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.
- c. To use the proceeds of assessments in the exercise of its powers and duties.
- d. To borrow money, and with the consent of two-thirds (2/3) of the members, to mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.
- e. To dedicate, sell or transfer all or any part of the Common Property to any public agency, authority or utility for such purposes and subject to such conditions as provided in the Declaration.
- f. To purchase insurance upon all of the Association property and pursuant to the Declaration.

- g. To reconstruct improvements upon its property after casualty, and to further improve the property.
- h. To promulgate and amend rules and regulations with respect to the use of its property.
- i. To enforce, by legal means, the provisions of the Declaration, as the same may be amended from time to time.
- j. To enforce, by legal means, the provisions of these Articles, the By-Laws of the corporation and the rules and regulations for use of the property.
- k. To employ such personnel to perform the services required for proper management of the Association.

ARTICLE VI
MEMBERS AND VOTING RIGHTS

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

- 1. Until such time as the Declaration shall be recorded among Public Records of Martin County, Florida, the membership of this corporation shall be comprised of the Subscribers of these Articles, or their assigns, each of which Subscribers, or his assigns, shall be entitled to cast one (1) vote on all matters in which the membership shall be entitled to vote.
- 2. After the recording of the Declaration, the owners of each parcel subjected to the Declaration (hereinafter referred to as a "Parcel"), including the Declarant and contract sellers, shall automatically become members of the Association upon acquisition of a fee simple title (or in the case of the Declarant, upon the filing of the Declaration) to any Parcel, by the filing of record therefor a deed in the office of the Clerk of the Circuit Court in and for Martin County, Florida, evidencing such ownership. The foregoing is not intended to include persons or entities who hold

an interest merely as security for the performance of an obligation. Upon the recording of the Declaration, the Subscribers who are members of the corporation by virtue of Paragraph 1 above, shall no longer be members by virtue of Paragraph 1.

3. Declarant has reserved the right to submit additional property to the Declaration and upon the submission of property to the Declaration, to designate the basis of ownership therein which may give rise to additional memberships in the Association.

4. Membership shall be compulsory and shall continue until such time as the member transfers or conveys of record his fee simple interest in the parcel upon which automatic membership is based or his interest is transferred and/or conveyed by operation of law, at which time the membership (with respect to the parcel conveyed) shall automatically be conferred upon the transferee. Membership shall be appurtenant to and may not be separated from ownership of any parcel which is subject to the Declaration.

5. The interest of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his parcel. The properties, funds and assets of the corporation shall be held or used for the benefit of the membership and for the purposes authorized herein, in the Declaration and in the By-Laws which shall be adopted.

6. Each member of the Association shall be entitled to one (1) vote for each Parcel in which he holds the interest required for membership. When more than one person holds such interest in any Parcel, all such persons shall be members, and the vote for such Parcel shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Parcel.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors (hereinafter sometimes referred to as the "Board"). Until such time as the Declarant, his heirs or assigns, transfers and conveys of record all property subject to the Declaration, or until August 1, 1985 (whichever shall first occur), the Board shall consist of one (1) person, and the Declarant shall have the right to appoint that person. The Director appointed by the Declarant need not be a member of the Association. At the annual meeting next succeeding the date upon which the Declarant transfers and conveys of record the last of the property owned by it, or August 1, 1985 (whichever shall first occur), as set forth hereinbefore, the number of Directors shall be increased to three (3), and the membership of the Association shall elect the Directors as provided in the By-Laws. Thereafter, succeeding Boards of Directors and succeeding Directors shall be elected by members in the manner and in accordance with the method provided for in the By-Laws of the Association, as the same shall be constituted from time to time. The name and post office address of the person who will serve as Director until the first annual election meeting of members or until his successor is appointed or elected and qualify are as follows:

A. G. CARR
2744 East Commercial Boulevard,
Ft. Lauderdale, Florida 33308

ARTICLE VIII

OFFICERS

The officers of the corporation shall be elected by the Board of Directors, in accordance with the By-Laws of the corporation and, under the direction of the Board, shall carry out those duties assigned to them by the By-Laws. The offices shall consist of a President and a Secretary/Treasurer. No officer need be a member of the Association. In addition, the Directors may provide for

such agents, supervisory personnel or employees of the corporation as they shall see fit, none of whom need be members of the corporation. Commencing with the first regular meeting of the Board of Directors, officers will be elected annually to hold office until the next annual meeting of the Board or until their successors are elected and qualified. The names of the officers who are to serve at the pleasure of the Declarant until the first election by the Board are as follows:

A. G. CARR

President

A. G. CARR

Secretary/Treasurer

ARTICLE IX

DISSOLUTION OF THE ASSOCIATION

Upon dissolution of the Association, other than incident to a consolidation or merger, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. There shall be dedicated to any applicable municipal or other governmental authority any property determined by the Board of Directors of the Association to be appropriate for such dedication, provided the authority is willing to accept the dedication.

2. Remaining assets shall be distributed among the members, subject to the limitations set forth below, as tenants in common, each members' share of the assets to be determined in accordance with its voting rights.

The Association may be dissolved upon a resolution to that effect being recommended by all of the members of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Florida Statutes Section 617.05 or statute of similar import, and approved by all of the voting rights of the Association's members.

ARTICLE X

BY-LAWS

The original By-Laws of this Association shall be adopted by the Board of Directors of the Association, and thereafter the By-Laws may be amended, altered or rescinded by a resolution adopted by a majority of the Board of Directors at any duly called meeting of the Board, and thereafter submitted to the members at any duly convened meeting of the members and approved by a two-thirds (2/3) vote of the members present or by proxy, provided there is a quorum, and further provided that the notice of such meeting of members specifying the proposed change is given in the notice of meeting. Notice may be waived by any member. Any member of the corporation may propose an amendment to the Board, and the Board shall act upon such proposal at its next meeting. Notwithstanding the foregoing, so long as Declarant is the owner of any property affected by the Declaration or amendments thereto, or is entitled to appoint the Board of Directors of the Association, no amendment to the By-Laws will be effective without Declarant's express written joinder and consent.

No amendment shall be made to the By-Laws that is in conflict with the Articles of Incorporation or the Declaration. A copy of each amendment shall be attached to a certificate, certifying that the amendment was duly adopted as an amendment to the By-Laws, which certificate shall be executed by the officers of the Association with the formalities of the execution of a deed.

ARTICLE XI

PROHIBITION AGAINST ISSUANCE OF STOCK

AND DISTRIBUTION OF INCOME

This corporation shall never have or issue any shares of stock, nor shall this corporation distribute any part of its income, if any, to its members, directors or officers. Nothing herein, however, shall be construed to prohibit the payment by the corporation of compensation in a reasonable amount to the members,

directors or officers for services rendered; nor shall anything herein be construed to prohibit the corporation from making any payments or distributions to members of benefits, monies or properties permitted by Section 617.011, Florida Statutes.

ARTICLE XII

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Every Director and every Officer of the Corporation shall be indemnified by the Corporation against all expenses and liability, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of wilful misfeasance in the performance of his duties; provided that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board approves such settlement and reimbursement as being in the interests of the Corporation. Such approval shall be made by a majority vote of a quorum consisting of directors who were not parties to such proceedings. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

ARTICLE XIII

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

1. No contract or transaction between the Association and one or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, trust or other organization in which one or more of its Directors or Officers are Directors or Officers, or have a financial interest, shall be

invalid, void, or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or Committee thereof which authorized the contract or transaction, or solely because the officer's or director's votes are counted for such purpose. No director or officer of the Association shall incur liability by reason of the fact that the director or officer may be interested in any such contract or transaction.

2. Interested officers and directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XIV

SUBSCRIBERS

The name and post office address of the Subscriber to these

Articles of Incorporation are as follows:

NAME

A. G. CARR

POST OFFICE ADDRESS

2744 East Commercial Blvd.
Ft. Lauderdale, Florida 33308

^{XV}
ARTICLE ~~XIII~~

AMENDMENT

These Articles of Incorporation may be amended from time to time by resolution adopted by a majority of the Board of Directors and approved by a vote of two-thirds (2/3rds) of the members of this Association present at any meeting of the members of the Association called at least in part to consider such amendment, or approved in writing by the members of this Association having not less than two-thirds (2/3rds) of the total membership vote; provided, however, that so long as Declarant is owner of any Lot or any property affected by the Declaration or is entitled to appoint the Board of Directors of the Association, no amendment to these

Articles of Incorporation will be effective without Declarant's express written joinder and consent.

XVI
ARTICLE XIV

DURATION

The term of the Association shall be perpetual.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at

_____, Florida, this ____ day of

_____, 19____. A. G. CARR (SEAL)

STATE OF FLORIDA

COUNTY OF

BEFORE ME, the undersigned authority, this day personally appeared A. G. CARR, to me well known and known to me to be the identical individual described in and who executed the foregoing Articles of Incorporation of GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC., and he acknowledged before me that he signed and executed the same for the purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at _____, Florida this ____ day of _____, 19____.

Notary Public

(SEAL.)

My Commission expires:

EXHIBIT "I"
BY-LAWS
OF
GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC.

TABLE OF CONTENTS

ARTICLE I	<u>IDENTITY</u>	1
ARTICLE II	<u>PURPOSES</u>	1
ARTICLE III	<u>DIRECTORS AND OFFICERS</u>	1
A.	<u>DIRECTORS</u>	1
B.	<u>OFFICERS</u>	2
C.	<u>RESIGNATION, VACANCY REMOVAL</u>	2
ARTICLE IV	<u>POWERS AND DUTIES OF THE CORPORATION AND EXERCISE THEREOF</u>	3
ARTICLE V	<u>DUTIES OF OFFICERS</u>	4
A.	<u>PRESIDENT</u>	4
B.	<u>SECRETARY/TREASURER AS SECRETARY</u>	5
C.	<u>SECRETARY/TREASURER AS TREASURER</u>	5
ARTICLE VII	<u>MEMBERSHIP AND VOTING</u>	5
ARTICLE VIII	<u>MEETINGS, SPECIAL MEETINGS, QUORUMS, PROXIES</u>	6
A.	<u>MEETINGS OF MEMBERS</u>	6
B.	<u>DIRECTORS' MEETINGS</u>	7
ARTICLE IX	<u>NOTICE</u>	8
A.	<u>ANNUAL MEETING</u>	8
B.	<u>SPECIAL MEETING</u>	8
C.	<u>WAIVER</u>	8
ARTICLE X	<u>PROCEDURE</u>	8
ARTICLE XI	<u>ASSESSMENTS AND MANNER OF COLLECTION</u>	8
A.	<u>GENERAL ASSESSMENTS</u>	8
B.	<u>SPECIAL ASSESSMENTS</u>	9
C.	<u>FAILURE TO PAY ASSESSMENT</u>	9
ARTICLE XII	<u>FISCAL MANAGEMENT</u>	9
A.	<u>FISCAL YEAR</u>	9
B.	<u>DEPOSITORIES</u>	9
C.	<u>FIDELITY BONDS</u>	10
D.	<u>RECORDS</u>	10
E.	<u>ANNUAL STATEMENT</u>	10
F.	<u>INSURANCE</u>	10
G.	<u>RECEIPTS AND EXPENDITURES</u>	10
B.	<u>BUDGET</u>	10
ARTICLE XIII	<u>ADMINISTRATIVE RULES AND REGULATIONS</u>	10
ARTICLE XIV	<u>VIOLATIONS AND DEFAULTS</u>	10
ARTICLE XV	<u>AMENDMENT OF BY-LAWS</u>	10
ARTICLE XVI	<u>VALIDITY</u>	11
ARTICLE XVII	<u>CONSTRUCTION TO BE CONSISTENT WITH DECLARATION OF COVENANTS & RESTRICTIONS</u>	11

EXHIBIT "I"

BY-LAWS
OF
GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC.

ARTICLE I. - IDENTITY

1. The name of this corporation is GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC., hereinafter referred to as the "Corporation" or "Association".
2. The principal office of the Corporation is 2744 East Commercial Boulevard, Ft. Lauderdale, Florida 33308.
3. The fiscal year of the Corporation shall be the calendar year, or such other fiscal year as shall be adopted by the Board of Directors.
4. The seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation, an impression of which is as follows:
5. As used herein, terms defined in that certain Declaration of Covenants and Restrictions for Gregor Woods (the "Declaration") shall mean the same herein.

ARTICLE II. - PURPOSES

This Corporation is organized to serve as the instrumentality of property owners in Gregor Woods for the purpose of controlling and regulating use of the amenities therein; of promoting, assisting, and providing adequate and proper maintenance of Gregor Woods for the benefit of all owners therein; of providing and promoting recreational activity within Gregor Woods through the acquisition of land and facilities (whether by fee simple ownership, leasehold or other possessory use interest), the maintenance of the land and facilities, and such other means and methods as it may deem in the best interest of its members; to exercise all powers and discharge all responsibilities granted to it as a corporation under the laws of the State of Florida, its Articles of Incorporation and these By-Laws, and the Declaration; to acquire, hold, convey and otherwise deal with real and/or personal property in this corporation's capacity as a property owners association; and to otherwise engage in such additional lawful activities for the benefit, use, convenience and enjoyment of its members as it may deem proper.

ARTICLE III - DIRECTORS AND OFFICERS

A. Directors

1. The affairs of the Corporation shall be managed by a Board of Directors. Until such time as Roatan Ltd., a Cayman Island Corporation, its successors or assigns (the "Declarant") transfers and conveys of record all property subject to the Declaration, including such additional property as may subsequently be subjected to the Declaration, the Board shall consist of one (1) person, and Declarant shall have the right to appoint and remove at will the member of the Board of Directors.

2. At the first annual meeting of members immediately succeeding the date upon which Declarant transfers and conveys of record all property subject to the Declaration, the number of Directors shall be increased to three (3), and thenceforth directors shall be elected for terms of two (2) years.

3. Directors shall be elected as follows: Nomination shall be from the floor at the annual meeting, and a vote shall be had by a written ballot (unless dispensed with by unanimous consent). The three (3) persons receiving the highest number of votes shall be declared elected.

4. There shall be no cumulative voting.

5. Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors, except as otherwise provided herein.

6. The organizational meeting of the newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

7. No director shall receive or be entitled to any compensation for his services as director, but shall be entitled to reimbursement for all expenses sustained by him as such, if incurred upon the authorization of the Board.

8. No director need be a member of the Association.

B. Officers

The executive officers of the Corporation shall be: a President, a Secretary/Treasurer, and such other officers as the Board of Directors may appoint. No officer need be a member of the Association. The officers named in the Articles of Incorporation shall serve until replaced by Declarant or until the first regular meeting of the Board, whichever shall occur first. Officers elected at the first meeting of the Board shall hold office until the next annual meeting of the directors, or until their successors shall have been appointed and shall qualify. So long as Declarant retains the right of appointment of the Board of Directors, no officer appointed by the Board shall serve the Corporation until such time as Declarant approves the appointment. Upon the appointment of an officer by the Board of Directors, whether the appointment occurs at the annual meeting or otherwise, the Board shall forthwith submit the name of such newly appointed officer or officers, as the case may be, in writing to Declarant. Declarant shall approve or disapprove said officer, or officers, within twenty (20) days after receipt of said names or names. In the event Declarant fails to act within such time period, such failure shall be deemed approval by Declarant.

C. Resignation, Vacancy, Removal

Any director or officer of the Corporation may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein, and if no time is specified, resignations shall take effect at the time of receipt by the President or Secretary of the corporation. The acceptance of a resignation shall not be necessary to make it effective.

When a vacancy occurs on the Board of Directors, the vacancy shall be filled by Declarant until such time as Declarant transfers and conveys of record all property subject to the Declaration, including such additional property as may subsequently be subjected to the Declaration. Subsequent to the annual meeting of the members next succeeding the date upon which Declarant transfers and conveys of record the last of the property owned by it, as set forth hereinabove, a vacancy occurring on the Board of Directors shall be filled by the remaining members of the Board of Directors at their next meeting by electing a person who shall serve until the next annual meeting of members.

When a vacancy occurs in an office for any reason before an Officer's term has expired, the office shall be filled by the Board of Directors at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board of Directors and shall qualify. So long as Declarant has or retains the right of appointment of the Board of Directors, no officer appointed hereunder shall serve the Association until such time as Declarant approves the appointment. Upon the appointment of an officer by the Board of Directors pursuant to this provision, the Board of Directors shall forthwith submit the name of such newly appointed officer or officers, as the case may be, in writing to Declarant and Declarant shall approve or disapprove said officer or officers, within twenty (20) days after receipt of said name or names, and in the event Declarant fails to act within such time period, such appointment shall be deemed approved by Declarant.

Any officer may be removed with or without cause by a majority vote of the full Board of Directors at a meeting of Directors called at least in part for the purpose of considering such removal. Any officer or director may be removed with or without cause, and for any reason, upon a petition in writing by a majority of the members of this Association approved at a meeting of members called at least in part for the purpose, by a two-thirds (2/3rds) vote of the membership, provided, however, that removal without cause, by a vote of the membership, shall not apply so long as Declarant has the right to appoint the members of the Board of Directors. The petition calling for the removal of such officer or director shall set forth a time and place for the meeting of members, and notice shall be given to all members of such special meeting in the manner provided in the By-Laws for the giving of notices of special meetings. At any such meeting, the officer or director whose removal is sought shall be given the opportunity to be heard. In addition, during the period of time during which Declarant has or retains the right of appointment of the members of the Board of Directors, any officer or member of the Board of Directors may be removed with or without cause by Declarant at his discretion.

ARTICLE IV - POWERS AND DUTIES OF THE CORPORATION AND THE EXERCISE THEREOF

The corporation shall have all powers granted to it by law, the Declaration, the Articles of Incorporation, and these By-Laws, all of which shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted in the Declaration, these By-Laws or by law; the powers of the Corporation shall include but not be limited to the following:

1. All of the powers specifically provided for in the Declaration.
2. The power to levy and collect general assessments, special assessments, and individual assessments.
3. The power to expend monies collected for the purpose of paying the expenses of the corporation.
4. The power to purchase equipment, supplies and material required in the maintenance, repair, replacement, operation and management of the Corporation's property.
5. The power to insure and keep insured the buildings and improvements of the Corporation and the individual residential units.
6. The power to employ the personnel required for the operation of the Corporation and the Corporation's property.
7. The power to pay utility bills for utilities serving the Corporation's property.

8. The power to contract for the management of the Corporation's property and to delegate to its contractor as manager, all of the powers and duties of the corporation, except those matters which must be approved by members.

9. The power to make reasonable rules and regulations and to amend them from time to time, and to insure that all members are notified of such changes in the rules and regulations as may be enacted.

10. The power to improve the Corporation's property, subject to the limitations of the Declaration.

11. The power to enforce by any legal means the provisions of the Articles of Incorporation, the By-Laws, the Declaration and the regulations promulgated by the Corporation.

12. The power to collect delinquent assessments by suit or otherwise, and to abate nuisances and enjoin or seek damages from parcel owners for violation of the provisions of the Declaration, the Articles of Incorporation, these By-Laws or the Rules and Regulations.

13. The power to pay all taxes and assessments which are liens against the Corporation's property.

14. The power to control and regulate the use of the Corporation's property by the members and to promote and assist adequate and proper maintenance of the property.

15. The power to select depositories for the Corporation's funds, and to determine the manner of receiving, depositing, and disbursing those funds and the form of check and the person or persons by whom the same shall be signed, when not signed as otherwise provided by these By-Laws.

16. The power to acquire real and personal property for the benefit and use of its members and to dispose of the property in accordance with the Declaration and related documents.

17. The power to enter into a contract with any person, firm, corporation or real estate management agent of any nature or kind, to provide for the maintenance, operation, repair and upkeep of the Corporation's property and of any facilities on lease to the Corporation or otherwise provided for the Corporation members' usage.

The contract may provide that the total operation of the managing agent, firm or corporation shall be at the cost of this Corporation. The contract may further provide that the managing agent shall be paid from time to time a reasonable fee either stated as a fixed fee or as a percentage of the total costs of maintenance, operation, repair and upkeep or of the total funds of the corporation handled and managed by the managing agent. Such fee, if any, shall be another of the management function costs to be borne by the Association, unless the contract provides to the contrary.

18. The power to establish additional officers of this Corporation and to appoint all officers.

19. The power to possess, employ and exercise all powers necessary to implement, enforce and carry into effect the powers above described, including the power to acquire, hold, convey, and deal in real and personal property.

ARTICLE V - DUTIES OF OFFICERS

A. The President shall be the chief executive officer of the Corporation and shall:

1. Act as presiding officer at all meetings of the Corporation and of the Board of Directors.
2. Call special meetings of the Board of Directors and of members.

3. Sign with the Secretary/Treasurer, if the Board of Directors so require, all checks, contracts, promissory notes, deeds and other instruments on behalf of the Corporation, except those which the Board of Directors specifies may be signed by other persons.

4. Perform all acts and duties usually required of an executive to insure that all orders and resolutions of the Board of Directors are carried out.

5. Appoint committees and act as ex-officio member of all committees, and render an annual report at the annual meeting of members.

B. The Secretary/Treasurer, as Secretary, shall:

1. Attend all regular and special meetings of the members of the Corporation and of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.

2. Have custody of the Corporate seal and affix the same when necessary or required.

3. Attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings, keep membership books and receive all applications for membership.

4. Perform such other duties as the Board of Directors may determine and on all occasions in the execution of his duties, act under the superintendence, control and direction of the Board of Directors.

5. Have custody of the minute book of the meetings of the Board of Directors and members, and act as transfer agent to recordable transfers and regulations of the corporate books.

C. The Secretary/Treasurer, as Treasurer, shall:

1. Attend all meetings of the membership and of the Board of Directors.

2. Receive such monies as shall be paid into his hands for the account of the Corporation and disburse funds as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and be custodian of all securities, contracts, leases and other important documents of the Corporation which he shall keep safely deposited.

3. Supervise the keeping of accounts of all financial transactions of the Corporation in books belonging to the Corporation, and deliver such books to his successor. He shall prepare and distribute to all of the members of the board at least ten (10) days prior to each annual meeting, and whenever else required, a summary of the financial transactions and condition of the Corporation from the preceding year. He shall make a full and accurate report on matters and business pertaining to his office to the members at the annual meeting, and make all reports required by law. He shall prepare the annual budget, and present it to the Board for its consideration.

4. The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Board of Directors. In the event the Corporation enters into a management agreement, it shall be proper to delegate such of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.

VI
ARTICLE VII - MEMBERSHIP AND VOTING

A. Every person or entity (including the Declarant) shall automatically become a member of the Association upon acquisition of a fee simple title (or in the case of the Declarant upon the recording of the Declaration) to any parcel subject to the Declaration, by the

ing of record therefor a deed in the office of the Clerk of the Circuit Court in and for Martin County, Florida, evidencing such ownership. Membership shall continue until such time as the member transfers or conveys of record his interest, or his interest is transferred and conveyed by operation of law, at which time his membership (with respect to the parcel conveyed) shall automatically be conferred upon the transferee. Membership shall be appurtenant to and may not be separated from ownership of any parcel which is subject to the Declaration, except as otherwise set forth in the Declaration. Notwithstanding the provisions hereof, no person or entity who holds an interest of any type or nature whatsoever in a parcel in Gregor Woods only as the security for performance of an obligation shall be a member of the Association. Declarant has reserved the right to submit additional property to the Declaration, and upon the submission of property to the Declaration, to designate the basis of ownership therein which may give rise to additional memberships in the Association.

B. The members of the Association shall be all those owners as defined in Paragraph A of this provision. Each member shall be entitled to one (1) vote for each parcel in which he holds the interest required for membership. When more than one (1) person holds such interest in a parcel all such persons shall be members, and the vote for such parcel shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such parcel and a vote shall not be divided into fractions.

C. If more than one (1) person or a corporation owns a parcel they shall file a certificate with the Secretary of the Association naming the person authorized to cast votes for said parcel. If the certificate is not on file, the owner(s) shall not be qualified to vote and the vote of such owner(s) shall not be considered in determining whether the quorum requirement has been met. If a parcel shall be owned by husband and wife as tenants by the entirety, no certificate need be filed with the Secretary naming the person authorized to cast votes for said parcel, and either spouse, but not both, may vote in person or by proxy and be considered in determining whether the quorum requirement has been met at the meeting of the members, unless prior to such meeting, either spouse has notified the Secretary in writing that there is disagreement as to who shall represent the parcel at the meeting, in which case the certificate requirements set forth above shall apply.

ARTICLE VIII - MEETINGS, SPECIAL MEETINGS, QUORUMS, PROXIES

A. Meetings of members

1. Place of Meetings: All meetings of the Corporation shall be held at the office of the Corporation, or may be held at such time and place as shall be stated in the notice thereof.

2. Annual Meetings: Annual members' meetings shall be held upon a date appointed by the Board of Directors, which shall fall between the 15th day of January and the 15th day of April, in each and every calendar year subsequent to relinquishment of control of the Association by Declarant. No meeting shall be held on a legal holiday. The meetings shall be held at such time as the Directors shall appoint from time to time. The purpose of such meeting shall be the election of directors and the transaction of other business authorized to be transacted by members. The order of business shall be as follows:

- a. Calling of the roll and certifying of proxies.
- b. Reading of Notice of Meeting or Minutes of Meeting.
- c. Reading and disposal of any approved minutes.
- d. Reports of officers.
- e. Reports of committees.
- f. Election of Inspector of Elections.

- g. Election of Directors.
- h. Unfinished business.
- i. New business.
- j. Adjournment.

3. Special Meetings: Special Meetings shall be held whenever called by the President or by a majority of the Board of Directors and must be called by the Secretary, upon receipt of a written request from members of the Corporation owning a majority of the Lots subject to the Declaration. Business transacted at all special meetings shall be confined to the objects and action to be taken as stated in the notice of meeting.

4. Proxies: Votes may be cast in person or by proxy. Proxies must be filed with the Secretary of the Corporation at least twenty-four (24) hours prior to the meeting. A proxy shall be valid and entitle the holder thereof to vote until revoked in writing by the grantor, such revocation to be filed with the Secretary, or until the death or legal incompetence of grantor.

5. Quorum: A quorum for the transaction of business at the annual meeting or any special meeting shall consist of a majority of members' total votes being present, either in person or by proxy, but the members present at any meeting although less than a quorum, may adjourn the meeting to a future date.

6. Voting Required to make Decisions: When a quorum is present at any meeting, the vote of a majority of the members' votes present in person or by proxy shall decide any question brought before the meeting, unless the Declaration, the Articles, these By-Laws or any applicable statute provides otherwise, in which event the vote prescribed by the Declaration, the Articles, these By-Laws or such statute shall control.

B. Directors' Meetings

1. Annual Meeting: The annual meeting of the Board of Directors shall be held immediately following the adjournment of the annual meeting of the members. The Board of Directors may establish a schedule of regular meetings to be held at such place as the directors may designate. Regular meetings may be held without notice.

2. Special Meetings: Special meetings of the Board of Directors may be called by the President, on three (3) days notice to each director to be delivered by telephone, mail or in person. Special meetings may also be called on written request of two (2) directors. All notices of special meetings shall state the purpose, time and place of the meeting.

3. Quorum: At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of a majority of the directors present at such meeting at which a quorum is present, shall be the acts of the Board of Directors except where approval by a greater number is required by the Declaration, the Articles of Incorporation or these By-Laws. At any meeting at which a quorum is not present, the presiding officer may adjourn the meeting from time to time, and at any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

4. The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum.

5. / action required to be taken at a meeting of the directors may be taken without a meeting if a consent in writing setting forth the action so to be taken signed by all of the directors, is filed in the minutes of the proceedings of the Board. Such consent shall have the same effect as a unanimous vote.

6. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

7. The order of business at Director's meetings shall be as follows:

- a. Calling of roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

^{VIII}
ARTICLE IX - NOTICE

A. Annual Meeting: Written notice of the annual meeting of members shall be served upon or mailed to each member entitled to notice, at least ten (10) days, and no more than sixty (60) days prior to the meeting. Such notice shall be hand delivered or mailed to each member at his address as it appears on the books of the Association. Proof of such mailing shall be given by the Affidavit of the person giving the notice.

B. Special Meeting: Written notice of a special meeting of members stating the time, place and object of such meeting shall be served upon or mailed to each member entitled to vote, at least five (5) days, and not more than sixty (60) days, prior to such meeting.

C. Waiver: Nothing herein is to be construed to prevent members from waiving notice of meetings or acting by written agreement without meetings.

^{IX}
ARTICLE X - PROCEDURE

Robert's Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles and By-Laws of the corporation or with the Statutes of the State of Florida.

^{XI}
ARTICLE XI - ASSESSMENTS AND MANNER OF COLLECTION

A. General Assessments:

The Board of Directors has the power to and shall from time to time fix and determine the amounts necessary to pay the general expenses of the Corporation. General expenses shall include those expenses described in the Declaration of Covenants and Restrictions and any other expenses designated as general expenses by the Board of Directors, under the authority and sanction of the Declaration.

Funds for the payment of general expenses shall be assessed against and shall be a lien against each parcel subject to the Declaration, at a uniform rate and in accordance with the Declaration. The Board of Directors shall not transfer the power to make general assessments.

General assessments are necessarily made upon projections and estimates of the Board of Directors and may be in excess or less than the sums required to meet the cash requirements of the Corporation, in which event the Board of Directors may increase or decrease the amount of such assessment and make such adjustments in cash or otherwise as they shall deem proper, including the assessment of each member of a percentage share of any deficits. Notice of all changes in assessments shall be given to all members. When the Board of Directors has determined the amount of any general assessment, the Treasurer shall submit a statement of such assessment to each member. Such notice shall state the date when the assessment is due, 30 days after which the assessment shall bear interest at the rate of ten percent (10%) per annum from the date when due until paid. General assessments shall be paid by the members in advance on a monthly basis, quarterly basis, semi-annual basis or annual basis, as the Board of Directors may, from time to time, direct. General assessments are payable at the office of the Corporation.

B. Special Assessments:

The Board of Directors has, in accordance with the Declaration, the power to make special assessments for the purposes and on the bases set forth in the Declaration. Special assessments shall be levied by the Board of Directors in the same manner as general assessments (at a uniform rate for each parcel subject to the Declaration), and shall be due and collectible in such manner as the Board of Directors shall determine.

Special assessments, when authorized or approved, may be made upon projections and estimates of the Board of Directors and may be in excess or less than the sums required to meet the cash requirements of the Corporation, in which event the Board of Directors may increase or decrease the amount of assessments and make such adjustment in cash or otherwise as they shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in special assessments shall be given to all members. When the Board of Directors has determined the amount of any special assessment, the Treasurer shall transmit a statement of special assessment to each member. Such notice shall state the date upon which the assessment is due, 30 days thereafter the assessment shall bear interest at the rate of ten percent (10%) per annum from the date when due until paid. Special assessments are payable at the office of the Corporation.

C. Failure to Pay Assessment:

In the event an assessment is not paid within thirty (30) days of the date it is due and payable, the Corporation through its Board of Directors, may proceed to enforce and collect the assessment from the delinquent member in any manner provided for by the Declaration and these By-Laws. Each member shall be individually responsible for the payment of assessments against his lot and for the payment of reasonable attorney's fees and costs incurred by the Corporation in the collection of sums due, and the enforcement of any lien held by the Corporation.

ARTICLE XIII - FISCAL MANAGEMENT

A. Fiscal Year: The fiscal year of the Corporation shall begin on the first day of January in each year, provided, however, that the Board of Directors is authorized to change to a different fiscal year at such time as the Board deems it advisable.

B. Depositories: The funds of the Corporation shall be deposited in a bank or banks in Florida, in an account for the Corporation under resolutions approved by the Board of Directors, and shall be withdrawn only over the signature of the Secretary/Treasurer, the President or such other persons as the Board may authorize. The Board may require more than one (1) signature on checks and bank drafts. The funds shall be used only for corporate purposes.

C. Fidelity Bonds: Fidelity bonds may be required by the card of Directors from all officers and employees of the Corporation, and from any contractor handling or responsible for corporate funds. The premiums for such bonds shall be paid by the Corporation.

D. Records: The Corporation shall maintain accounting records according to good practice which shall be open to inspection by members at reasonable times. Such records shall include a record of receipts and expenditure accounts for each member, which shall designate the name and address of the member, the amount of each assessment, the due dates and amount of each assessment, the amounts paid upon the account, and the balance due, a register for the names of any mortgage holders or lien holders who have notified the Corporation of their liens, and to which lienholders the Corporation will give notice of default if required.

E. Annual Statement: The Board of Directors shall present annually to the members a full and clear statement of the business and condition of the Corporation.

F. Insurance: The Corporation shall procure, maintain and keep in full force and effect, such insurance as may be required by the Declaration or to protect the interest of the Corporation.

G. The receipts and expenditures of the Association may be created and charged to accounts as the Board of Directors may determine, in accordance with good accounting practices.

H. Budget: The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the assessments and to provide and maintain funds for the accounts established by the Board of Directors, in accordance with good accounting practices.

ARTICLE XIII - ADMINISTRATIVE RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the property, provided that the rules and regulations shall be equally applicable to all members and uniform in the application and effect.

ARTICLE XIV - VIOLATIONS AND DEFAULTS

In the event of a violation (other than non-payment of an assessment by a lot owner) of any of the provisions of the Declaration, these By-Laws, the Rules and Regulations of the Corporation or the Articles, the Corporation, after reasonable notice to cure, not to exceed thirty (30) days, shall have all rights and remedies provided by law, including without limitation (and such remedies shall or may be cumulative) the right to sue for damages, the right to such injunctive relief and in the event of a failure to pay assessments, the right to foreclose its lien provided in the Declaration; and in every such proceeding, the lot owner at fault shall be liable for court costs and the Corporation's reasonable attorneys' fees. A suit to collect unpaid assessments may be prosecuted by the Corporation without waiving the lien securing such unpaid assessment.

ARTICLE XV - AMENDMENT OF BY-LAWS

These By-Laws may be amended, modified or rescinded by a resolution adopted by a majority of the Board of Directors at any duly called meeting of the Board, and thereafter submitted to the members at any duly convened meeting of the members and approved by a two-thirds (2/3rds) vote of the members' votes present or by proxy, provided there is a quorum, and further provided that the notice of such meeting of members specifying the proposed change is given in the notice of meeting. Notice may be waived by any member. Any member of the Corporation may propose an amendment to the Board, and the Board shall act upon such proposal at its next meeting. Notwithstanding the foregoing, so long as Declarant is the owner of any parcel affected by the Declaration or is entitled to appoint the Board of Directors of the Association, no amendment to the By-Laws will be effective without

Declarant's exp: is written joinder and con: ant: No amendment shall be made that is in conflict with the Article, of Incorporation of the Declaration. A copy of each amendment shall be attached to a certificate, certifying that the amendment was duly adopted as an amendment to the By-Laws, which certificate shall be executed by the officers of the Association with the formalities of the execution of a deed.

ARTICLE XVII - VALIDITY

If any By-Law, or regulation, or rule shall be adjudged invalid, such fact shall not affect the validity of any other By-Law, rule or regulation.

ARTICLE XVIII - CONSTRUCTION TO BE CONSISTENT WITH DECLARATION OF COVENANTS AND RESTRICTIONS

These By-Laws and the Articles of Incorporation of the Corporation shall be construed, in case of any ambiguity or lack of clarity, consistent with the provisions of the Declaration of Covenants and Restrictions for Gregor Woods.

The foregoing were adopted as the By-Laws of Gregor Woods Property Owners' Association, Inc., a Corporation Not for Profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the _____ day of _____, 19____.

GREGOR WOODS PROPERTY OWNERS' ASSOCIATION, INC.

By: _____
President

TONY CATALINE

Attest: _____
Secretary

(CORPORATE SEAL)