

Laurel Oak Homeowners' Association, Inc.
15884 Laurel Oak Circle,
Delray Beach, FL 33484
Telephone: (561) 495-4954

Dear Members:

We hope this letter finds you doing well and enjoying the summer. As you are aware, the Board of Directors has been working on revitalizing the Association's *Governing Documents*. Recently, the Association received approval of its revitalization efforts and re-recorded its *Governing Documents* in the Official Records of Palm Beach County.

In accordance with the Association's final revitalization requirement, enclosed is a complete copy of the Association's revitalized *Governing Documents* as recorded in Book 27674, Page 1534 of the Official Records of Palm Beach County. Thank you for your assistance and participation throughout the revitalization process.

Enjoy the remainder of the summer.

Sincerely,
Laurel Oak Homeowners Association, Inc.
Board of Directors

Exhibit "A"

Graphic Depiction of Laurel Oak Homeowners' Association, Inc., legally described as:

being all of Laurel Oak Homeowners Association, a subdivision legally described as
Kings Point Plat No. 4 as recorded in Plat Book 41, pages 29 30, of the Public Records
of Palm Beach County, Florida

A PART OF THE S.E. 1/4 OF
SECTION 23, TOWNSHIP 46 SOUTH,
RANGE 42 EAST, PALM BEACH
COUNTY, FLORIDA

50

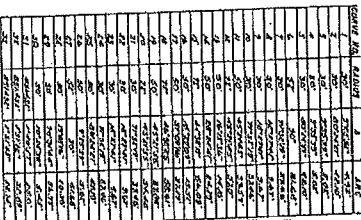


Exhibit "B"

List of parcels and owners that will be subject to the revived Declaration and Governing Documents of the Laurel Oak Homeowners' Association, Inc.

Owner Name	Address	Legal Description
LAS VERDES POA INC		KINGS POINT PL 4 TR A-6 K/A WATER MGMT
LAS VERDES POA INC	5265 LAS VERDES CIR	KINGS POINT PL 4 TR B-6 K/A REC AREA
LAUREL OAK HMOWNERS ASSN INC	LAUREL OAK CIR	KINGS POINT PL 4 TRS C-6 THRU K-6 K/A COMMON AREA
LAUREL OAK HMOWNERS ASSN INC	LAUREL OAK CIR	KINGS POINT PL 4 TR L-6 K/A LAUREL OAK CIRCLE LAUREL OAK ST
LAS VERDES POA INC	LAUREL OAK CIR	KINGS POINT PL 4 TR M-6 K/A LAS VERDES CIRCLE
SCHWARTZ BERNARD	15828 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK A
SCHWARTZ RENEE	15828 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK A
CAN CAN LLC	15832 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK A
MARGARET L SEMICH TR TITL HLDR	15836 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK A
SEMICH MARGARET L TR	15836 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK A
SEMICH MARGARET L	15836 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK A
GOODMAN JUDITH S	15840 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK A
MALUL YEHUDA	15844 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK A
LENZ VIVIAN C	15876 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK B
FORSELL JEFFERY E TRUST	15872 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK B
DAMATO CARMELLA	15868 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK B

SAUER DOLORES A	15864 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK B
SAUER ROBERT R SR	15864 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK B
GIOE AGOSTINO	15860 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK B
GIOE MARIA	15860 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK B
BREEDS THOMAS J	15856 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK B
MOSKOWITZ SHIRLEY	15852 LAUREL OAK CIR	KINGS POINT PL 4 LT 7 BLK B
PLANAMENTO GINO	15848 LAUREL OAK CIR	KINGS POINT PL 4 LT 8 BLK B
BLACKER JEAN	15892 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK C
CIPOLETTA ANTHONY J	15892 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK C
MAURO RICHARD	15888 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK C
RIX SHERRY	15888 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK C
ANGELO A MURGO ET AL TR TITL HLDERS	15884 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK C
MURGO ANGELO A	15884 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK C
MURGO ROSEMARY TR	15884 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK C
MURGO ANGELO A TR	15884 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK C
MURGO ROSEMARY	15884 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK C
BLOCK ANDREA A	15880 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK C
BLOCK RICHARD A	15880 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK C
CHIAROLANZIO MARK D	15916 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK D
BALENA DANIEL	15912 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK D
BALENA EDWARD A	15912 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK D
MOLFETTO KAREN	15908 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK D
MOLFETTO PATRICK	15908 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK D

ANTHONY R NORDONE TR TITL HLDR	15904 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK D
NORDONE ANTHONY R TR	15904 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK D
NORDONE ANTHONY R	15904 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK D
REDMOND MELVIN	15900 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK D
REDMOND ROSEMARY	15900 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK D
NUSSBAUM ARNOLD	15896 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK D
NUSSBAUM HELEN	15896 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK D
BRENNAN PATRICIA	15940 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK E
CARDOZA MARGARET	15936 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK E
ADAMS MARY LYNN TR	15932 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK E
ADAMS MARY LYNN	15932 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK E
MARY LYNN ADAMS TR TITL HLDR	15932 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK E
ADAMS SKIPPY	15932 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK E
MICHELLER ATILA	15928 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK E
MICHELLER BIRGITTA	15928 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK E
BIVONE RICHARD	15924 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK E
BIVONE STEVEN	15924 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK E
PAPAZIAN DAVID	15920 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK E
PAPAZIAN LILLIAN	15920 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK E
KALISH JANICE	15952 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK F
BADALI REGINA	15948 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK F

BADALI VINCENT	15948 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK F
FLINT LAURA	15948 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK F
PRICE DEBORAH	15944 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK F
PRICE ERIC J	15944 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK F
BLOCHER EVELYN	15956 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK G
FENSTERMAN IRMA	15960 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK G
FENSTERMAN JERRY P	15960 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK G
FENSTERMAN RONI N	15960 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK G
FORD ANN K	15964 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK G
RAYA GREGORY	15968 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK G
ELHALLAK FORTUNE	15972 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK H
ELHALLAK WILLIAM	15972 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK H
DULANTO SANDRA A	15976 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK H
LAMKIN CAREN	15980 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK H
JOYCE JOHN J JR	15984 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK H
JOYCE JOHN J JR TR	15984 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK H
WERMAN ROBIN H	15988 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK I
WERMAN MELVIN	15988 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK I
WERMAN MELVIN TR	15992 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK I
WERMAN SHIRLEY	15992 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK I
WERMAN SHIRLEY TR	15992 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK I
MELVIN SHIRLEY WERMAN ET AL TR HLDRS	15992 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK I
WERMAN MELVIN	15992 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK I
RONALD L HELEN L	15996 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK I

ERICSON TR TITL HLDRS		
ERICSON HELEN L	15996 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK I
ERICSON HELEN L TR	15996 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK I
ERICSON RONALD L	15996 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK I
ERICSON RONALD L TR	15996 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK I
VIGLIOTTI ROSE M	16000 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK I
YOSKOWITZ DAYLE	16004 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK I
STELLMACK JOSEPH JR	15991 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK J
FACCANI JOYCE A	15995 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK J
FACCANI ROBERT J	15995 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK J
ELIAS J GABRIEL H/W	15999 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK J
GABRIEL EVELYN B	15999 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK J
FIELDING WENDY	16003 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK J
KLEIN BERNICE	16003 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK J
MASON COLLIN	15823 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK K
LEVINE RUTH	15827 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK K
BRONSTEIN PETER	15831 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK K
ALTMAN LAURA	15835 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK K
ALTMAN NAT	15835 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK K
RUCI ANI	5371 LAUREL OAK ST	KINGS POINT PL 4 LT 1 BLK L
CALVELLO DAVID C	5379 LAUREL OAK ST	KINGS POINT PL 4 LT 2 BLK L
CALVELLO ROXANNE M	5379 LAUREL OAK ST	KINGS POINT PL 4 LT 2 BLK L
THOMPSON BARRY R	5387 LAUREL OAK ST	KINGS POINT PL 4 LT 3 BLK L

THOMPSON LARISSA S	5387 LAUREL OAK ST	KINGS POINT PL 4 LT 3 BLK L
PHILLIPS DUSTIN S	5395 LAUREL OAK ST	KINGS POINT PL 4 LT 4 BLK L
PHILLIPS TRACY J	5395 LAUREL OAK ST	KINGS POINT PL 4 LT 4 BLK L
VERA FRIED TR TITL HLDR	5403 LAUREL OAK ST	KINGS POINT PL 4 LT 5 BLK L
FRIED VERA	5403 LAUREL OAK ST	KINGS POINT PL 4 LT 5 BLK L
FRIED VERA TR	5403 LAUREL OAK ST	KINGS POINT PL 4 LT 5 BLK L
GLICK LARRY A	5411 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK L
STRUGULEA TATIANA	5419 LAUREL OAK ST	KINGS POINT PL 4 LT 7 BLK L
MAI MARIE TR	5427 LAUREL OAK ST	KINGS POINT PL 4 LT 1 BLK M
CRUZ WANY	5435 LAUREL OAK ST	KINGS POINT PL 4 LT 2 BLK M
SOUZA GILBERTO	5435 LAUREL OAK ST	KINGS POINT PL 4 LT 2 BLK M
GLINCMAN LINDA	5443 LAUREL OAK ST	KINGS POINT PL 4 LT 3 BLK M
CAN CAN LLC	5451 LAUREL OAK ST	KINGS POINT PL 4 LT 4 BLK M
BEVILACQUA JOHN	5459 LAUREL OAK ST	KINGS POINT PL 4 LT 5 BLK M
GARCIA VIVIAN P	5459 LAUREL OAK ST	KINGS POINT PL 4 LT 5 BLK M
FUNDO EVERGJELIA	5467 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK M
FUNDO LIGOR	5467 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK M
FRANZ HARRY	5475 LAUREL OAK ST	KINGS POINT PL 4 LT 7 BLK M
WEINBERG EDWARD J	5372 LAUREL OAK ST	KINGS POINT PL 4 LT 1 BLK N
CRANE SHEILA	5372 LAUREL OAK ST	KINGS POINT PL 4 LT 1 BLK N
WEINBERG SHELDON	5372 LAUREL OAK ST	KINGS POINT PL 4 LT 1 BLK N
LIPTON EDWARD	5380 LAUREL OAK ST	KINGS POINT PL 4 LT 2 BLK N
LIPTON ESTELLE	5380 LAUREL OAK ST	KINGS POINT PL 4 LT 2 BLK N
PARRINO CATERINA	5388 LAUREL OAK ST	KINGS POINT PL 4 LT 3 BLK N
PARRINO ROSARIO	5388 LAUREL OAK ST	KINGS POINT PL 4 LT 3 BLK N

RODRIGUEZ GLADYS	5396 LAUREL OAK ST	KINGS POINT PL 4 LT 4 BLK N
WHITEMAN STEPHEN A	5396 LAUREL OAK ST	KINGS POINT PL 4 LT 4 BLK N
ALBERT WILLIAM J	5404 LAUREL OAK ST	KINGS POINT PL 4 LT 5 BLK N
LEVINE HARVEY	5412 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK N
LEVINE ABRAHAM	5412 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK N
JORDAN SHERYL	5412 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK N
SIEGEL JUDITH L	5412 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK N
STEIN LOUISE I	5412 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK N
BLOCHER LAWRENCE D	5420 LAUREL OAK ST	KINGS POINT PL 4 LT 7 BLK N
SAVAGE TAMARA J	5420 LAUREL OAK ST	KINGS POINT PL 4 LT 7 BLK N
GAGLIARDI DOLORES	5428 LAUREL OAK ST	KINGS POINT PL 4 LT 1 BLK O
GAGLIARDI LUCIANO	5428 LAUREL OAK ST	KINGS POINT PL 4 LT 1 BLK O
LO MONACO DAMIANO P	5436 LAUREL OAK ST	KINGS POINT PL 4 LT 2 BLK O
SQUILLANTE DOROTHY	5444 LAUREL OAK ST	KINGS POINT PL 4 LT 3 BLK O
SQUILLANTE MARTIN	5444 LAUREL OAK ST	KINGS POINT PL 4 LT 3 BLK O
LEVINE ARLENE E	5452 LAUREL OAK ST	KINGS POINT PL 4 LT 4 BLK O
LEVINE ARLENE E TR	5452 LAUREL OAK ST	KINGS POINT PL 4 LT 4 BLK O
GROSSMAN REGINALD	5460 LAUREL OAK ST	KINGS POINT PL 4 LT 5 BLK O
RUNDELL ROBERT W	5468 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK O
RUNDELL ROSE M	5468 LAUREL OAK ST	KINGS POINT PL 4 LT 6 BLK O
ROSE CLAIRE	5476 LAUREL OAK ST	KINGS POINT PL 4 LT 7 BLK O
SALA ELENA SANIELA	15939 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK P
NEMETH MARIA	15935 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK P

NEMETH JAMES	15935 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK P
LESSELBAUM SARAH	15931 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK P
KRUMHOLZ KAREN L	15927 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK P
HUYNH THIEN DUY	15923 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK P
ONG LINH DIEU	15923 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK P
VONMINDEN DOMENICA	15919 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK P
NORDONE ANTHONY R TRUST	15915 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK Q
NORDONE MARILYN TRUST	15915 LAUREL OAK CIR	KINGS POINT PL 4 LT 1 BLK Q
POPPER HARRIET	15911 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK Q
POPPER MICHAEL P	15911 LAUREL OAK CIR	KINGS POINT PL 4 LT 2 BLK Q
SORIA MARIA TR	15907 LAUREL OAK CIR	KINGS POINT PL 4 LT 3 BLK Q
SPECK DEREK	15903 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK Q
SPECK RESHMA	15903 LAUREL OAK CIR	KINGS POINT PL 4 LT 4 BLK Q
HJELTE SUSAN J TRUST	15899 LAUREL OAK CIR	KINGS POINT PL 4 LT 5 BLK Q
SENSENIG DAVID T	15895 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK Q
STRAVITZ JANET	15895 LAUREL OAK CIR	KINGS POINT PL 4 LT 6 BLK Q

Exhibit "C"

Revived Declaration and amendments thereto of the

Laurel Oak Homeowners Association, Inc.

DECLARATION

THIS DECLARATION, made on the date hereinafter set forth by F & R BUILDERS, INC., a Florida corporation, hereinafter referred to as "Developer".

W I T N E S S E T H :

WHEREAS, Developer is the owner of certain property more particularly described in Exhibit "1" attached hereto and by this reference made a part hereof, (hereinafter referred to as LAUREL OAK Patio Villas) being platted as Kings Point Plat No. 4 which is a portion of that real property described in Exhibit "1a" and graphically represented in Exhibit "2" (hereinafter referred to as "Las Verdes"); and

WHEREAS, LAUREL OAK Patio Villas shall be one of the phases of development known as Las Verdes, all in accordance with all applicable zoning ordinances and regulations; and

WHEREAS, the Master Declaration of Covenants and Restrictions for Las Verdes ("Property Association"), contemplated and provides for the submission of all or any portion of Las Verdes to additional Covenants and Restrictions; and

WHEREAS, Developer has established a land use plan for a portion of Las Verdes known as LAUREL OAK Patio Villas and desires to provide for the preservation of the values and amenities hereby established and as may be established for this and additional portions of Las Verdes hereafter committed to a land use plan and to this end does hereby subject to the land use covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth; and

INSTRUMENT PREPARED BY:
MORRIS J. WATSKY, ESQUIRE
9555 North Kendall Drive
Miami, Florida 33176

81 889828

81 889828

151.60

83535 P1027

42
5
7
8

WHEREAS, Developer has deemed it desirable for the efficient preservation of the values and amenities established as aforesaid to create a corporation known as LAUREL OAK Homeowners Association, Inc., to which there will be delegated and assigned certain powers and duties of ownership, operation, administration, maintenance and repair of LAUREL OAK Patio Villas the enforcement of the covenants, restrictions, and easements contained herein and the collection and disbursement of the assessments and charges hereinafter provided.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, Developer hereby declares that LAUREL OAK Patio Villas to the extent now committed to this Declaration, shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, easements, reservations, regulations, burdens and liens hereinafter set forth.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to LAUREL OAK Homeowners Association, Inc., a Florida corporation not for profit, its successors and assigns. Attached hereto and made a part hereof by this reference as Exhibits 3 and 4 is a copy of the Articles of Incorporation and By-Laws for the Association.

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

Section 3. "LAUREL OAK Patio Villas" shall mean and refer to that certain real property which is being platted as Kings Point Plat No. 4 and which is hereinafter described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Property Association" shall mean and refer to the Las Verdes Property Owners Association, Inc., a Florida corporation not for profit, its successors and assigns.

Section 5. "Common Property" shall mean all real property owned by the Association for the common use and enjoyment of the owners hereinbelow defined. The Common Property to be owned by the Association at the time of conveyance of the first lot are described as follows:

Tracts 16 - L6 - J6 - K6

of KINGS POINT PLAT NO. 4 according to the Plat thereof, as recorded in Plat Book , at Page of the Public Records of Palm Beach County, Florida

Section 5a. "Limited Common Property" shall mean all real property property owned by the Association for the exclusive vehicular parking of lot Owners, (that is, every lot owner will have two parking spaces for his exclusive use which will lie between the side lot lines of a lot owner's lot extended through the Limited Common Property to the road/private drive - Tract - directly in front of said lot owner's townhouse) and as an easement for the installation and maintenance of utilities. The Limited Common Property to be owned at the time of conveyance of the first lot is described as follows:

Tracts D-6 G-6 F-6 E-6 H-6 C-6

of KINGS POINT PLAT NO. 4, according to the Plat thereof, as recorded in Plat Book , at Page of the Public Records of Palm Beach County, Florida.

B3535 P1029

Section 6. "Recreation Parcel" shall mean and refer to the real property together with the improvements thereon, which property shall be owned by the Property Owners Association, and shall be used for the common benefit and enjoyment of the members of the Property Association. The recreation facility to be owned at the time of conveyance of this first Lot are described in Exhibit '1b' attached hereto and by this reference made a part hereof.

Section 7. "Lot" shall mean and refer to those plots of land shown upon the recorded subdivision map of the Properties with the exception of the Common Property, Limited Common Property and Recreational Parcels and shall specifically refer to the following:

Block	A	Lots	Through	5	inclusive
"	B	"	1	"	8
"	C	"	1	"	4
"	D	"	1	"	6
"	E	"	1	"	6
"	F	"	1	"	3
"	G	"	1	"	4
"	H	"	1	"	4
"	I	"	1	"	5
"	J	"	1	"	4
"	K	"	1	"	4
"	L	"	1	"	7
"	M	"	1	"	7
"	N	"	1	"	7
"	O	"	1	"	7
"	P	"	1	"	6
"	Q	"	1	"	6

B3335 P1030

Section 8. "Developer" shall mean and refer to F & R BUILDERS, INC., its successors and assigns, if such successors or assigns should acquire more than one undeveloped parcel from Developer for the purpose of development. F & R Builders, Inc., shall at all times have the right to assign its interest herein to any successor or nominee.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment.

Every owner shall have a right and easement of enjoyment in and to the Common Property and the Recreation Parcel (pursuant to that Master Declaration of Covenants and Restrictions for Las Verdes) which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. All provisions of this Declaration, any plat of all or any part or parts of LAUREL OAK Patio Villas and the Articles of Incorporation and By-Laws of the Association;

B. All provisions of the Master Declaration of Covenants and Restrictions for Las Verdes and Exhibits attached thereto;

C. Rules and regulations adopted by the Property Association governing use and enjoyment of the Recreation Parcel;

D. Rules and regulations adopted by the Association governing the use and enjoyment of the Common Property;

E. The right of the Property Association to charge reasonable admission and other fees for the use of the recreational facility;

F. The right of the Association to cease maintaining the grassed areas within the inside of an individual's property line (but outside of walled/fenced areas) when said grassed areas are improved by the planting of shrubbery or ground cover (the planting of trees is permitted); said maintenance shall include mowing and trimming, irrigation and fertilization.

G. The right of the Association to suspend the voting rights of any Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

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

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

Section 3. Permitted Uses. The Common Property Limited Common Property and the Recreational Parcel shall be restricted to following uses:

- (a) The Common Property now and forever, shall be restricted hereby such that they shall be maintained as open space for the recreation, use and benefit of the Owners, including as and for easements and rights-of-way for the construction, operation and maintenance of

utility services and drainage facilities, and also for common access, ingress and egress, and shall not be used for any commercial or industrial use except as herein described.

(b) The Recreation Parcel shall be restricted hereby such that they shall be used in the manner set forth in that certain Master Declaration of Covenants and Restrictions for Las Verdes for the benefit of the members of the Las Verdes Property Owners Association, Inc.

(c) The Limited Common Property shall be restricted for the exclusive parking of lot owners, (that is, every lot owner will have two parking spaces for his exclusive use which will lie between the side lot lines of a lot owners lot extended through the Limited Common Property to the road (Common Property) directly in front of said lot owners townhouse) and as an easement for the installation and maintenance of utilities.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot which is subject to assessment shall be a member of the Association, each of whom shall be entitled to cast one (1) vote. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

ARTICLE IV COVENANT FOR MAINTENANCE

Section 1. The Association shall at all times maintain the Common Property and the inside of an individual's lot/property line as long as said areas are not fenced/walled in nor improved by the planting of shrubbery or ground, (said maintenance includes mowing and trimming, irrigation and fertilization) in good condition and repair.

Section 2. The Association shall not repair and maintain the owners property, including but not limited to maintenance of owners' roof, except for, owners' failure to maintain pursuant to Article IX hereof.

ARTICLE V COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessment.

The Developer, for each lot owned within LAUREL OAK Patio Villas
hereby covenants, and each owner of any Lot by acceptance of a

B3535 P1033

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

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health safety and welfare of the residents in LAUREL OAK Patio Villas and for the improvement and maintenance of the Common Property and inside of an individual's property/lot line which is not fenced/walled in nor improved, (maintenance inside of a lot line includes mowing and trimming irrigation and fertilization), and of the homes situated upon the properties.

Section 3. Developer's Assessment Guaranty. The Developer guarantees to initial purchasers of Units in the Property that the monthly assessments due from such purchasers as owners of Units in the Property for items of common expense of the Association will not exceed the amount therefor reflected in the initial budget for the Association which is provided to such purchasers by the Developer during the first calendar year after the first conveyance of a Unit by the Developer and thereafter will not exceed 115% of the amount assessed to such purchaser(s) during the prior year each year thereafter. This guaranty shall only be in force until the earlier of (i) the date upon which a majority of the Board of Directors of the Association are elected

by Unit owners other than the Developer, or (ii) such earlier date as Developer elects to terminate this guaranty and pay its proportional share of assessments for common expenses of the Association based upon the number of units owned by Developer. During the period of time this guaranty is in force and effect the Developer, as owner of such units, as are owned by it, shall be relieved from the obligation of paying its prorata share of assessments for common expenses of the Association, but instead shall be obligated to pay to the Association all sums in excess of sums due from all unit owners other than the Developer which are necessary to pay the actual expenses of the Association.

Section 4. Special Assessment for Capital Improvement. In addition to the annual assessments authorized above, the Association, through its Board of Directors, may levy in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repaving, repair or replacement of a capital improvement upon the Common Property including fixtures and personal property related thereto, if any, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or Section 4 shall be sent to all members not less than thirty (30) days, nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required

B3535 P1035

quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots, except that as long as the Developer is in control of the Association, the Developer will have the options as stated in Section 3 of this Article V.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following conveyance of the Common Property. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amounts of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto.

83535 P1036

The due dates shall be established by the Board of Directors. The assessments, at the election of the Association, may be collected on a monthly basis. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance. The Association may delegate to a mortgage company or financial institution responsibility for collection of assessments.

Section 8. Effect of Non-Payment of Assessment;
Remedies of the Association. Any assessment not paid within thirty (30) days of the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association, may at its election, bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Property or abandonment of his Lot.

Section 9. Subordination of the Lien to
Mortgages. The lien of the assessments provided for herein shall be subordinate to tax liens and the lien of any first mortgage securing an indebtedness which is amortized for monthly or quarter-annual payments over a period of not less than ten (10) years and shall be subordinate to any mortgage held or insured by any Institutional Mortgagee regardless of the period of amortization. The sale or transfer of any lot

pursuant to the foreclosure or any proceeding in lieu thereof of a first mortgage meeting the above qualifications, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All properties dedicated to, and accepted by, a local public authority and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Florida shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE VI

STAGE DEVELOPMENTS AND ANNEXATION

Section 1. Annexation of Property. Additional residential property, Common area and recreational facilities may be annexed to the Property with the consent of two-thirds (2/3) of each class of members of the Association. Such annexation shall become effective upon the recording of an amendment to this Declaration in the Public Records of Palm Beach County, Florida.

ARTICLE VII

USE RESTRICTIONS

Use of the property shall be in accordance with the following provisions so long as the Association exists, and these restrictions shall be for the benefit of and enforceable by all owners of the property and members of the Association.

1. PETS: No pets shall be kept by a Villa Unit Owner or his family members, guests, invitees or lessees on any portion of the villa property.
2. NUISANCE: No owner shall make or permit any noises that will disturb or annoy the occupants of any of the Villa units in the development or do or permit anything to be done which will interfere with the rights, comfort or convenience of other owners. The owner shall not cause or permit the blowing of any horn from any vehicle of which his guests or family shall be occupants approaching or upon any of the driveways or parking areas serving the villa property.
3. CLOTHESLINES: No clotheslines shall be placed and no clothes drying shall be undertaken or permitted on the Patio Villa Areas.
4. BARBEQUES: Barbeques may be located or permitted upon the back patio of a Villa and upon such portion of the common areas as are from time to time designated by the Association and shall be subject to rules and regulations as may be promulgated from time to time by the Association.
5. COMMERCIAL AND RECREATIONAL VEHICLES: No truck, boat, trailer, motorcycle, camper, or van of any kind shall park or be parked at any time on the Patio Villa Area unless it is a commercial vehicle in the process of being loaded or unloaded or unless such vehicle is used by an owner, his family members, guests, invitees or lessees as part of his normal course of business or as a regular means of transportation of his family, and provided further that no vehicle which exceeds the dimensions of the garage of a Villa shall be permitted to park or be parked overnight on the Patio Villa Area. Notwithstanding the prior provision to the contrary, the Board may, in its sole discretion, designate portions of the open areas as areas for the parking of oversized commercial or recreational vehicles, trailers, campers, vans or boats.
6. STANDING CYCLES OR OTHER ITEMS: No bicycles, scooters, wagons, carriages, shopping carts, chairs, benches, tables, toys or other such items shall be parked or be permitted to stand for any period of time on a roadway or other part of the Patio Villa Areas except in the garages of each Villa and except in accordance with the rules and regulations promulgated from time to time by the Board.

B3895 P1039

- 5
7. ANTENNA AND AERIALS: No radio or television aerial or antenna shall be attached or hang from the exterior of the Villa Units or the roofs thereon. The Sponsor has provided a master television system to which each Villa Unit is connected and no other television antennas shall be permitted.
 8. LITTER AND GARBAGE COLLECTION: No articles of personal property shall be hung or shaken from the doors or windows of any Villa. No owner shall sweep or throw from his Villa any dirt or other materials or litter in any way. No garbage, trash, refuse or rubbish shall be deposited, dumped or kept on any part of the Patio Villa Areas except in closed containers, dumpsters or other sanitary garbage collection facilities, and proper-sized, closed plastic bags shall be placed for pickup in accordance with any rules and regulations promulgated by the Association. Garbage that is placed for pickup shall be located near the roadways contiguous to the Villa but shall only be left outside the night before scheduled pickup and shall be subject to such additional rules and regulations as the Association may from time to time promulgate.
 9. PERSONAL PROPERTY: No articles of personal property of owners shall be placed on the Villa or the Patio Villa Areas unless such articles are being used by owners in accordance with the terms and provisions of this Declaration and any rules and regulations promulgated from time to time by the Board.
 10. NOTICES: No sign, advertisement, notice, lettering or descriptive design shall be posted, displayed, inscribed or affixed to the exterior of a Villa Unit. No "For Sale" or similar signs or notices of any kind shall be displayed or placed upon any part of a Villa Unit by owners other than the Developer and the Association. Any sign approved by the Association for display shall be no larger than one (1) square foot. However, Developer may display any sign which it deems, in its sole discretion, is necessary.
 11. REMOVAL OF SOD AND SHRUBBERY; ADDITIONAL PLANTING: No sod, topsoil, trees or shrubbery shall be removed from the Patio Villa Areas, no change in the elevation of such Areas shall be made and no change in the condition of the soil or the level of the land of such Areas shall be made which results in any way permanent change in the flow and drainage of surface water which the Association, in its sole discretion, considers detrimental; provided, however, that owners may place

additional plants or trees upon their respective lots. In the event an owner places any additional plants or trees on either the front or back of his lot, the Association shall no longer be responsible for mowing and maintaining the front or back of such lot, as the case may be, and such owner shall thereby assume responsibility for maintaining such portion of his lot, and at the same time remain responsible for that portion of the Villa Association Monthly Assessment that has been set aside for Lawn Maintenance.

12. MINING: No drilling, mining or quarrying operations or activities of any kind shall be undertaken or permitted to be undertaken on any part of the Patio Villa Areas.
13. INCREASE IN INSURANCE RATES: No owner may take any action which will result in an increase in the rate of any insurance policy or policies covering any portion of the Patio Villa Areas.
14. AWNINGS AND SHUTTERS: No awnings, canopies or shutters, including hurricane or storm shutters, shall be attached or affixed to the exterior of a Patio Villa unless such awnings, canopies, or shutters have been approved by the Association.
15. UTILITY ADDITION: No additional utility system, including without limitation water, sewage, electrical, air conditioning and heating systems, lines, ducts, conduits, pipes, wires or fixtures, shall be added to service any Villa without the prior written consent thereto by the Association, and all of the owners within the Patio Villa Area in which such Villa is located, which consent shall not be unreasonably withheld if such addition complies with all applicable ordinances, requirements and regulations or governmental authorities and such additions cause no damage or impairment or additional costs and the use or aesthetic appearance of any of the Villas, Patio Villa Areas, or any part or parts thereof are not impaired.
16. ADDITIONS TO VILLAS: FENCES: No Villa shall be enlarged by any addition thereto extending over any Villa or extended into the air space above the roof of a Villa or the planes thereof, including garages, porches, Florida rooms or fences, without the prior written consent thereto from the Association. Consent to such additions may be granted provided same are located within the lot of the owner seeking such addition and provided same in the discretion of the Association does not damage or impair the aesthetic appearance of the Patio Villa Areas.

17. IMPROVEMENTS: No owner shall make any improvements, additions or alterations to or remove any of the common structural elements, the exteriors of the Patio Villa Cluster Buildings or any part or parts thereof, including without limitation the painting, staining or varnishing of the exteriors of the Patio Villa Cluster Building, without the prior written approval thereof by all of the owners of such Patio Villa Cluster Building, the Association, and the Management Company, which approval may be withheld in the sole and absolute discretion of each of the owners within such Patio Villa Cluster Building and the Association. Notwithstanding the foregoing, if all of the owners in the Patio Villa Cluster Building do not approve of the painting, staining or varnishing but approval of seventy-five percent (75%) of such owners (on the basis of one vote per Villa is obtained, then the Association may determine, in its sole discretion, whether or not the painting, staining or varnishing should take place. In all cases where painting, staining or varnishing of the exterior of the Patio Villa Cluster Building is to take place, it shall be the responsibility of the Association to authorize or appoint a contractor to perform such work.
18. CASUALTIES: In the event a Villa or any part thereof is damaged or destroyed by casualty or otherwise, or in the event any improvements upon the open areas are damaged or destroyed by casualty or otherwise, the owner thereof or the Association, as the case may be, shall promptly clear all debris resulting therefrom and commence either to rebuild or repair the damaged improvements in accordance with the terms and provisions of this Declaration.
19. RECONSTRUCTION: Any repair, rebuilding or reconstruction on account of casualty or other damage to any Patio Villa Cluster Building or open areas or any part or parts thereof, shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed or with new plans and specifications approved by the Association and all of the owners who contribute towards the payment of maintenance expenses thereof. Any repair, rebuilding or reconstruction on account of casualty or other damage to any Villa or any part or parts thereof shall be substantially in accordance with the plans and specifications for such property and areas as originally constructed or with new plans and specifications approved by the Association and the owner of such Villa.

20. MANAGEMENT COMPANY EMPLOYEES: No owner shall request or cause any employee of the Management Company to perform any private business of the owner.
21. LAWFUL USE. No immoral, improper, offensive or unlawful use shall be made of the common property or any property operated by the Association nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed.
22. GUESTS. The owners of units shall be fully responsible for the activities and actions of their guests or visitors and shall take all action necessary or required to insure that all guests and visitors fully comply with the provisions of this Declaration and all rules and regulations of the Association.
23. CHILDREN. No children under the age of fifteen (15) years shall be permitted to reside in any of the units, except that the children may be permitted to visit temporarily for periods not to exceed thirty (30) days in total in any calendar year subject to reasonable rules and regulations of the Association limiting their use of the common property.

ARTICLE VIII

ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the properties nor shall any exterior addition or change or alteration therein including a change of the building exterior paint color be made nor shall any improvements be made within the individual's lot line or property line (the planting of trees, shrubbery or ground cover or the installation of a mail box in said Lot shall not require prior approval) until the plan and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to the harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural control committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plan and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Nothing contained herein shall relieve the Owner from the responsibility of obtaining proper governmental approvals and permits. This Article shall not apply to any structures built by, on behalf of and/or sold by Developer, its successors and assigns.

ARTICLE IX

MAINTENANCE OF EXTERIOR OF OWNERS PROPERTY

In the event an Owner of any Lot in the Properties shall fail to maintain the exterior of his premises, including but not limited to his roof, and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by two-thirds (2/3) vote of the Board of Directors, shall have

83335 P1044

the right, through its agents and employees to enter upon said parcel and to repair, maintain, and restore the lot and the exterior of the buildings and any other improvements erected thereon. The cost of such exterior maintenance shall be assessed against the subject lot and such assessment shall be a charge on the land and shall be a continuing lien upon the property. Non-payment of such assessment within thirty (30) days from the due date may result in foreclosure of the lien or an action at law against the owner(s) of the lot.

ARTICLE X

PROPERTY ASSOCIATION EXPENSES

The Property Association has been formed, among other reasons, to own, operate, administer and maintain and repair the recreational facilities. Pursuant to the Property Association Restrictions, the Property Association shall levy and collect assessments for Property Association Expenses in order to meet the expenses of performing its obligations. The Property Association has the right and power to assign to the Association the obligation to collect assessments for Property Association Expenses. Each Owner upon acquiring the fee title to a lot shall become a member of the Property Association and shall thereby be entitled to all benefits subject to all obligations of membership, including the obligation to pay Property Association Expenses, all as described in the Property Association Restrictions.

ARTICLE XI

UTILITY SERVICE

Developer hereby dedicates certain portions of LAUREL OAK Patio Villas through which easements are hereinafter granted for use by all utilities for the

construction and maintenance of their respective facilities servicing the lands described in this Declaration; and Developer hereby grants to such utilities, jointly and severally, easements for such purpose. The location and extent of such easements shall be as shown on any recorded subdivision plat of the properties. Additional easements may be granted by the Association for utility purposes in accordance with the requirements of this Declaration.

ARTICLE XII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

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

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty(20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by the owners of ninety percent (90%) or more of the Lots, and thereafter by an instrument signed by the owners of seventy-five percent (75%) or more of the Lots. Notwithstanding the

above, (a) any amendment affecting the maintenance provisions hereof or the lien for such maintenance must be approved by the County Attorney of Palm Beach County, Florida, and (b) the Developer shall have the right, until June 30, 1985, to amend this Declaration to clarify any ambiguities or conflicts, subject, however, to the requirements, if appropriate, of approval by the County Attorney. Any amendment must be recorded.

Section 4. Duty to Repair Units. In the event a townhouse unit is damaged, through an act of God or other casualty, that unit owner shall promptly cause his townhouse to be repaired or rebuilt substantially in accordance with the original architectural plans and specifications. It shall be the duty of the Association to enforce such repair and rebuilding of the townhouse unit to comply with this responsibility. It is each owners affirmative duty to repair and maintain his roof.

Section 5. Title to Units. Each owner at Patio Villas will own fee simple title to his townhouse, each of which shall be located in a structure containing several townhouse units. Ownership of these units shall be separated by a Party-Wall Agreement to be filed in the Public Records of Palm Beach County, Florida.

Section 6. Easement for Enforcement. The Association is granted an easement over the property of each unit owner for the purpose of enforcing the provisions of this Declaration, and may go upon the property of the said unit owner to remove or repair any existing cause of a violation hereof. If the unit owner, after written notice by the Association to the unit owner to cure the violation fails to do so, the

Association shall have the right to cure such violation, and all costs incident thereto, including court costs and reasonable attorneys' fees shall become the personal obligation of the unit owner and be a lien against his unit in the same fashion as if said sums represented monies due for unpaid assessments.

ARTICLE XIII

INSURANCE

Each homeowner shall purchase homeowners insurance insuring his/her unit as not less than "full replacement value" which insurance shall include public liability insurance, designate the Association as a co-insured thereunder and shall be charged to and paid by the Owners obtaining same. If, however, an "Institutional Mortgagee" having a lien upon any townhome within the Property shall at any time so require by written notice to the Association, in which there is set forth the townhome as to which the lien exists, the Association shall purchase the following coverage:

Section 1. Public Liability Insurance. Comprehensive policies of public liability insurance covering all of the Common Structural Elements. The insurance purchased shall contain (1) a "Severability of Interest Endorsement", or equivalent coverage, which would preclude the insurer from denying the claim of an Owner because of the negligent acts of the Association or other owners; (2) not less than \$1,000,000.00 covering all claims for personal injury and/or property damage arising out of a single occurrence; and (3) protection against water damage liability, liability for non-owned and hired automobiles, liability for

B3335 P1048

property of others and such other risks as shall be customarily covered with respect to improvements similar to the building in construction, location and use.

Section 2. Conditions of Insurance. All insurance purchased by the Association pursuant to this Article shall be subject to the following provisions:

a. A named insured under such policies shall be the Association, as trustee for the owners, or at the written request of the Institutional Mortgagees which at any given time holds the highest number of mortgages encumbering the townhouses in this project (the "Lead Mortgagees"), the policies shall be payable to an "Insurance Trustee" and all policies of insurance shall be for the benefit of the Association, the Owners and the Institutional Mortgagees, as their interests may appear; and

b. The insurance purchased by the Association, shall in no event, be brought into contribution with any insurance purchased by the owners; and

c. The insurance shall provide that coverage shall not be prejudiced by (1) any act or neglect of the owners when such act or neglect is not within the control of the Association, or (2) any failure of the Association to comply with any warranty or condition with regard to any portion of the premises over which the Association has no control; and

(d) All policies shall provide that coverage may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days prior written notice to any and all insureds named thereon, including Institutional Mortgagees holding mortgages within such Property or the "Servicers"; and

b. The Insurance Trustee shall be the holder of the policies of insurance placed with it. If no Insurance trustee is appointed hereunder, the Association shall assume the functions and duties of the Insurance Trustee under this Declaration.

c. All policies of insurance purchased by the Association shall be for the benefit of the Association, all Owners and their Institutional Mortgagees, as their interests may appear. The Insurance Trustee shall acknowledge that all policies held by it will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee.

Section 4. Forms of Policies. Nothing herein contained shall prohibit the Association from obtaining a "master" or "blanket" form of insurance for all the Property and Lots, or portions thereof, provided that the coverages required hereunder are fulfilled.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has hereto executed this Declaration this 2nd day of June, 19 81.

F & R BUILDERS, INC.

By: M. E. Salada

M. E. SALEDA
Vice President

ATTEST:

M. J. Watsky
MORRIS J. WATSKY
Ass't. Secretary

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 2nd day of June, 19 81, by M. E. SALEDA and MORRIS J. WATSKY Vice President and Assistant Secretary, respectively, of F & R BUILDERS, INC., a Florida corporation, on behalf of the corporation.



NOTARY PUBLIC
WILLIAM R. LOMBARD
AT LARGE

53535 P1050

e. All policies shall contain a waiver of subrogation by the insurer as to any and all claims against the Association, the Owners and/or their respective agents, employees or tenants, and of any defenses based upon co-insurance or upon invalidity arising from the acts of the insured; and

f. All policies of insurance shall provide that notwithstanding any provisions thereof which give the insurer the right to elect to restore damage in lieu of making a cash settlement, such option shall not be exercisable (1) without the prior written approval of the Association and any Insurance Trustee, or (2) when in conflict with the provisions of any Insurance Trust Agreement to which the Association may be a party, or (3) any requirement of law; and

g. The Lead Mortgagee shall have the right to approve the insurance company or companies, the policy or policies and amounts of such coverage called for under this Article XIII.

Section 3. Insurance Trustee.

a. The Association, with the approval of the Lead Mortgagee, shall have the right to designate an "Insurance Trustee" for any of the insurance policies obtained by the Association. Any Insurance Trustee must be a banking institution in Palm Beach County, Florida, having a trust department. The Association, thirty (30) days prior to its appointment, contracting or retaining of the Insurance Trustee shall give written notice to the Lead Mortgagee of the proposed Insurance Trustee. The Lead Mortgagee shall be deemed to have approved the Insurance Trustee unless the Lead Mortgagee's written disapproval is received by the Association within thirty (30) days of the aforementioned notice.

Exhibit 1

LEGAL DESCRIPTION FOR
LAUREL OAK PATIO VILLA AREA

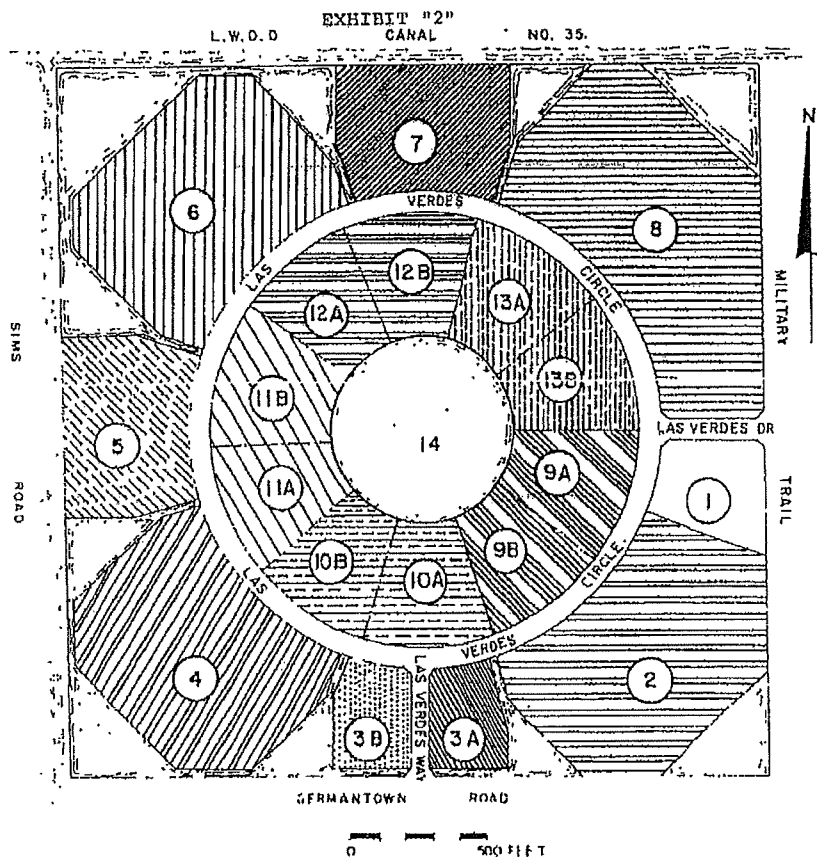
Commencing at the Southwest corner of the Southeast $\frac{1}{4}$ of Section 23, Township 46 South, Range 42 East, Palm Beach County, Florida, run N $0^{\circ} 20' 08''$ E along the West line of the Southeast $\frac{1}{4}$ of Section 23 a distance of 1676.74 feet to a point; thence run S $89^{\circ} 39' 52''$ E 70.0 feet to the Point of Beginning.

From the Point of Beginning run N $0^{\circ} 20' 08''$ E 960.19 feet to a point; thence run S $88^{\circ} 23' 10''$ E 686.50 feet to a point; thence run S $1^{\circ} 36' 50''$ W 30 feet to a point; thence run S $43^{\circ} 01' 27''$ E 442.12 feet to a point; thence run S $16^{\circ} 32' 13''$ E 149.10 feet to a point on a curve with a radial bearing S $17^{\circ} 22' 43''$ E; thence run along said radial S $17^{\circ} 22' 43''$ E 80.0 feet to a point on a curve; thence run Southwesterly along said curve concave to the Southeast having a radius of 771.432 feet and a central angle of $52^{\circ} 58' 24''$ a distance of 713.23 feet to a point; thence run radially N $70^{\circ} 21' 07''$ W 80.0 feet to a point; thence run N $69^{\circ} 30' 39''$ W 228.47 feet to a point; thence run N $89^{\circ} 39' 52''$ W 273.54 feet to the Point of Beginning.

A/K/A

All of Kings Point Plat No. Four, according to the Plat thereof,
as recorded in Plat Book , at Page , of the Public
Records of Palm Beach County, Florida.

B3535 P1052



AREA 1-----	GOVERNMENT SERVICES (DEDICATED TO PALM BEACH COUNTY)	
AREA 2-----	FORSYTHIA HOMEOWNERS ASSOCIATION-----	101 UNITS
AREA 3(ABB)---	CARROTWOOD HOMEOWNERS ASSOCIATION-----	29 UNITS
AREA 4-----	VIBURNUM HOMEOWNERS ASSOCIATION-----	87 UNITS
AREA 5-----	PHILODENDRON HOMEOWNERS ASSOCIATION-----	47 UNITS
AREA 6-----	LAURAL OAK HOMEOWNERS ASSOCIATION-----	93 UNITS
AREA 7-----	COPPERLEAF HOMEOWNERS ASSOCIATION-----	48 UNITS
AREA 8-----	BOTTLEBRUSH HOMEOWNERS ASSOCIATION-----	107 UNITS
AREA 9A----	BIRCHWOOD CONDO ASSOCIATION-----	72 UNITS
AREA 9B-----	DOGWOOD CONDO ASSOCIATION-----	72 UNITS
AREA 10A-----	EVERGREEN CONDO ASSOCIATION-----	72 UNITS
AREA 10B-----	COCONUT PALM CONDO ASSOCIATION-----	72 UNITS
AREA 11A-----	OLEANDER CONDO ASSOCIATION-----	72 UNITS
AREA 11B-----	PALMETTO CONDO ASSOCIATION-----	72 UNITS
AREA 12A-----	OLIVELEAF CONDO ASSOCIATION-----	72 UNITS
AREA 12B-----	SEA GRAPE CONDO ASSOCIATION-----	72 UNITS
AREA 13A-----	ASPEN CONDO ASSOCIATION-----	72 UNITS
AREA 13B-----	BANYAN CONDO ASSOCIATION-----	72 UNITS

LAS VERDES - SITE PLAN

B3335 P1053

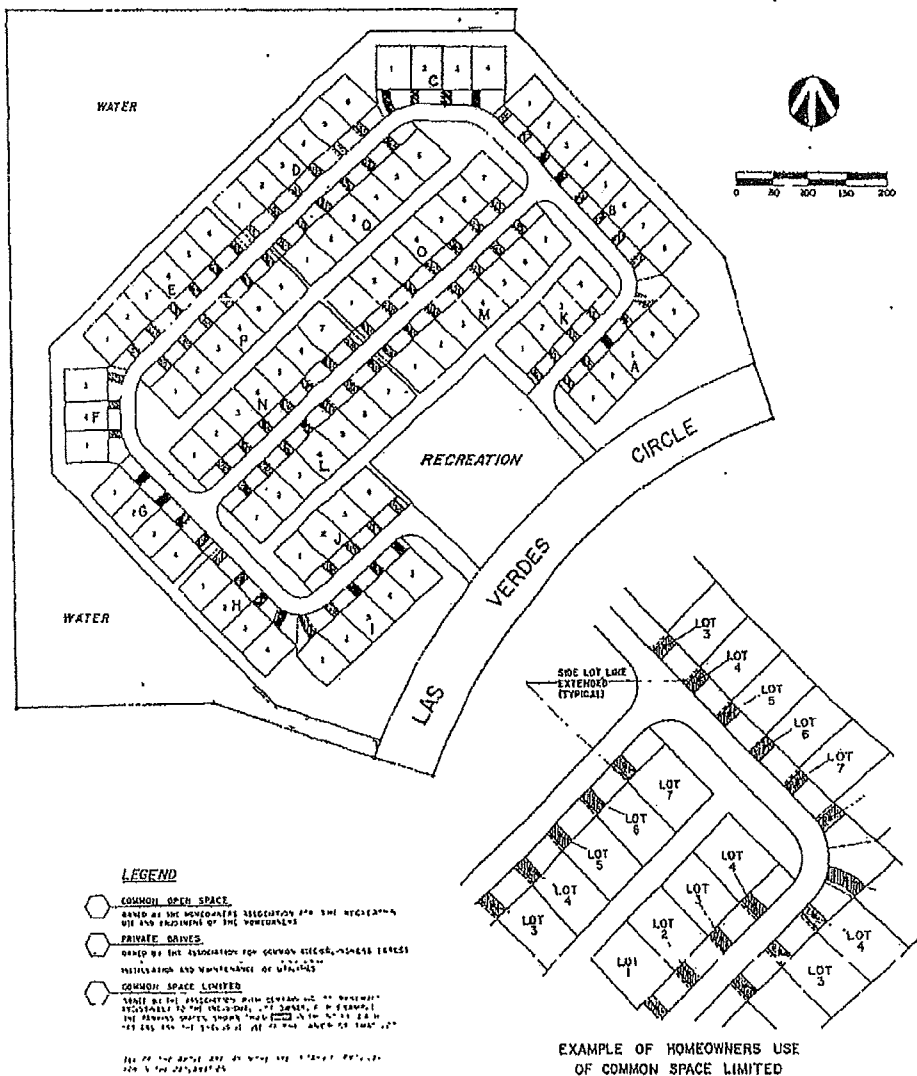
EXHIBIT 1(a)

OVERALL LEGAL DESCRIPTION FOR
LAS VERDES CONDOMINIUM AND PATIO VILLA PROJECT

The Southeast one-quarter of Section 23, Township 46 South,
Range 42 East, Palm Beach County, Florida less the North 40 and West
70 feet for canals L-35 and E-3 respectively; less the East 65 feet
for right-of-way for Military Trail; less the South 60 feet for right-
of-way for Germantown Road; and less Plat No. One Kings Point P.U.D.
as recorded in plat book 32 page 68 of the public records of Palm Beach
County, Florida.

B3535 P1054

EXHIBIT "1b"



83535 P1055

COMMON SPACE LIMITED
FOR LAS VERDES AREA 6
LAURAL OAK HOMEOWNERS ASSOCIATION

FEB-09-1990 02:45pm 90-040550

ORB 6350 Pg 652

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF
COVENANTS AND RESTRICTIONS FOR
LAUREL OAK PATIO VILLAS

I HEREBY CERTIFY that the Amendment attached as Exhibit "1"
to this Certificate was duly adopted as an Amendment to the
Declaration of Covenants and Restrictions for Laurel Oak Patio
Villas which is recorded in Official Records Book 3535, at Page
1027 of the Public Records of Palm Beach County, Florida.

DATED this 21 day of September, 1989.

Witness

Laurel Oak Homeowner
Association, Inc.

Clair Schmidt
Witness

By:

[Signature]
President (Seal)

STATE OF FLORIDA

COUNTY OF PALM BEACH) ss

BEFORE ME personally appeared IRVING BRAND,
President of Laurel Oak Homeowner Association, Inc., and known to
me to be the individual who executed the foregoing instrument and
acknowledged to and before me that he executed such instrument as
President of the Association with due and regular corporate
authority, and that said instrument is the free act and deed of
the Association.

WITNESS my hand and official seal this 8 day of
FEBRUARY, A.D. 1990.

(SEAL)

[Signature]
Notary Public
State of Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires: FEB. 17, 1991
Bonded and Agent's Notary Acknowledged

This instrument prepared by:
Leon St. John, Esquire
ST. JOHN & KING
500 Australian Avenue So., Suite 800
West Palm Beach, Florida 33401
(407) 655-8994

AMENDMENT TO THE DECLARATION OF COVENANTS AND RESTRICTIONS
FOR LAUREL OAK PATIO VILLAS

There shall be a new Article VII, Section 24 to the Declaration of Covenants and Restrictions for Laurel Oak Patio Villas which shall state as follows:

ARTICLE VII, Section 24

COMPLIANCE WITH FAIR HOUSING AMENDMENTS ACT OF 1988

The purpose of this Article is to authorize this Homeowner Association to provide housing primarily intended and operated for occupancy by at least one person 55 years of age or older per unit as required by the Fair Housing Amendments Act of 1988.

Notwithstanding anything stated to the contrary in this Declaration, Articles of Incorporation, Bylaws, and Rules and Regulations, following the sale, lease, gift, devise or other transfer of a unit, the unit shall not be occupied unless at least one occupant of the unit is 55 years of age or older; and the Association Board of Directors shall have the authority to make improvements to the common elements which meet the physical and social needs of older persons and are requirements of the Fair Housing Amendments Act of 1988.

Notwithstanding anything stated to the contrary in this Article, during any period of time in which more than 80% of the total units are occupied by one or more individuals 55 years of age or older, or, in the alternative, during any period of time in which more than 80% of the units newly occupied after September 13, 1988, are occupied by one or more individuals 55 years or older, an owner who becomes an owner by inheritance or devise, or when a unit owner dies and the owner's surviving spouse becomes the owner and sole occupant under age 55, said owners may occupy their units, even though they are under the age of 55; provided, however, that this provision does not allow for occupancy under age 15 as specified in Article VII, Section 23 of this Declaration.

LOA5.173

Exhibit "D"

**Articles of Incorporation and amendments thereto
of the Laurel Oak Homeowners' Association, Inc.**

State of Florida



Department of State

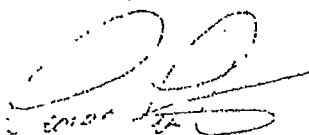
I certify that the attached is a true and correct copy of the Articles of Incorporation of LAUREL OAK HOMEOWNERS ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on April 8, 1981, as shown by the records of this office.

The charter number for this corporation is 757114.



CEN 101 Rev. 1280

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
16th day of April, 1981.


Secretary of State

B3335 P1058

EXHIBIT "3"

ARTICLES OF INCORPORATION OF
LAUREL OAK HOMEOWNERS ASSOCIATION, INC.

We, the undersigned by these Articles associate ourselves for the purpose of forming a corporation not for profit under and in accordance with the provisions of the laws of the State of Florida, and certify as follows:

ARTICLE I
NAME

The name of this corporation shall be LAUREL OAK HOMEOWNERS ASSOCIATION, INC. This corporation shall hereinafter be referred to as the "Association," these Articles of Incorporation as "Articles," and the By-Laws of this corporation as "By-Laws."

ARTICLE II
PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 617, Florida Statutes to operate that certain Townhouse Community bearing the same name as the Association (hereinafter referred to as the "Community"), located in Palm Beach County, Florida, in accordance with the Declaration (to which these Articles are attached) these Articles, and the By-Laws of the Association. While this Association is not an entity normally governed by or coming within the purview of Chapter 718, Florida Statutes, commonly known as the Condominium Act (Act") any references to the Act or portions thereof shall be binding upon the Association as if it were such an entity.

ARTICLE III
DEFINITIONS

All of the definitions contained in the Declaration to which these Articles are attached shall prevail in this instrument when applicable.

ARTICLE IV
POWERS

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

- 4.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles or of the Act.
- 4.2 Enumeration. The Association shall have all the powers and duties set forth in the Act except as limited by these Articles and the Declaration, and all of the powers and duties reasonably necessary to operate the Community pursuant to the Declaration, and as it may be amended from time to time, including but not limited to the following:
 - a. Levy and collect assessments against members of the Association to defray the common expenses of the Community and other charges as provided in the Declaration, these Articles and the By-Laws; including the power to levy and collect assessments for the purpose of paying assessments levied against the units and the Association by the LAS VERDES PROPERTY OWNERS ASSOCIATION, INC. ("the Property Owners Association").

- b. To buy, own, operate, lease sell and trade both real and personal property as may be necessary or convenient in the administration of the Community.
- c. To maintain, repair, replace, reconstruct, add to, and operate the Community property and other property acquired or leased by the Association for use by Unit Owners.
- d. To purchase insurance upon the Community property and the Recreation Area, and insurance for the protection of the Association, its officers, directors, and members as Unit Owners.
- e. To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Community property and for the health, comfort, safety and welfare of the Unit Owners.
- f. To approve or disapprove the leasing, transfer, mortgaging, ownership and possession of units as may be provided by the Declaration.
- g. To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Community property.
- h. Contract for the management and maintenance of the Communities properties and to authorize a management agent to assist the association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessment, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the documents, including but not limited to the contracts on behalf of the Association.
- i. To employ personnel to perform the services required for proper operation of the

4.3 Community Property. All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles, and the By-Laws.

4.4 Distribution of Surplus. The Association shall make no distribution of surplus unless so approved by 75% of all unit owners at the Annual Meeting or duly called Special meeting of the members after proper and lawful notice is given.

4.5 Limitations. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the By-Laws.

ARTICLE V MEMBERS

5.1 Membership. The members of the Association shall consist of all of the record owners of Units in the Community, each of whom shall be entitled to cast one (1) vote.

5.2 Evidence. Where the ownership of a unit is transferred after approval, in a manner required by the Declaration, the change of membership in the Association shall be established by the recording in the Public Records of the County in which the Community is located, the deed or other instrument establishing the transfer of title. The owner receiving title will supply the Association with a copy of the recorded instruments and will become a member thereof and the membership of the prior owner will be terminated.

5.3 Assignment. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the unit for which that share is held.

5.4 Voting. On all matters upon which members shall be entitled to vote, there shall be only one vote for each unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one unit shall be entitled to one vote for each unit owned.

ARTICLE VI
TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VII
SUBSCRIBERS

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

<u>NAME</u>	<u>ADDRESS</u>
Charles M. Jacobson	5121 Las Verdes Circle Delray Beach, Florida 33445
Martin Riefs	5121 Las Verdes Circle Delray Beach, Florida 33445
Jay M. Perlmutter	5121 Las Verdes Circle Delray Beach, Florida 33445

ARTICLE VIII
DIRECTORS

8.1 Number and Qualifications. The Board of Directors shall be composed of three persons until such time as the Developer has conveyed title to all Units in the Community. The number of members of succeeding Boards of Directors shall be from three to five, the actual number to be determined by a majority vote of members present at a duly called meeting of the Association where a quorum is present. The Directors shall be elected by the members of the Association at the annual meetings of the membership as provided by the By-Laws. At least a majority of the members of all Boards of Directors shall be members of the Association or shall be authorized representatives, officers, agents or employees of a corporate member of the Association.

When unit owners other than F & R Builders, Inc., a Florida corporation, (the "Developer") own fifteen percent (15%) but less than fifty percent (50%) of the Units that ultimately will be operated by the Association, the Unit owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than one third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than a majority of the members of the Board of Directors three years after sales by the Developer have been closed of fifty percent (50%), but less than ninety percent (90%) of the Units that will be operated ultimately by the Association or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately will be operated by the Association, or when all of the units that ultimately will be operated by the Association have been completed, and some have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall have the right to elect, in the manner to be provided in the By-Laws, all members of the Board of Directors which Unit owners other than the Developer are not entitled to elect as long as the Developer holds for sale in the ordinary course of business.

B3535 P1059

Units in the Community and the Developer shall be entitled to elect not less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five (5) percent of the Units in the Community. Notwithstanding the foregoing, the Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other member of the Association. After Unit owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within a reasonable time and in a manner to be provided in the By-Laws, relinquish control of the Association and shall deliver to the Association all property of the Unit Owners and of the Association held or controlled by the Developer. The Developer shall be under no obligation to manage or control the Association or to appoint its representatives to the Board of Directors and may, at any time, relinquish any rights it has to do so and have its representatives on the Board resign.

8.2 Duties and Powers. All of the duties and powers of the Association shall be exercised exclusively by the Board of Directors their agents, or employees, subject only to approval by Unit Owners when that is specifically required.

8.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

8.4 Initial Directors. The Developer has appointed the members of the initial Board of Directors who shall hold office for the terms provided in the By-Laws. Their names and addresses are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Charles M. Jacobson	5121 Las Verdes Circle Delray Beach, Florida 33445
Martin Rieffs	5121 Las Verdes Circle Delray Beach, Florida 33445
Jay M. Perlmutter	5121 Las Verdes Circle Delray Beach, Florida 33445

ARTICLE IX OFFICERS

9.1 The officers of the Association shall be elected by the Board of Directors at the first annual meeting and annually thereafter, and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	Charles M. Jacobson 5121 Las Verdes Circle Delray Beach, Florida 33445
Vice President:	Martin Rieffs 5121 Las Verdes Circle Delray Beach, Florida 33445
Secretary/Treasurer	Jay M. Perlmutter 5121 Las Verdes Circle Delray Beach, Florida 33445

8335 P1080

ARTICLE X
INDEMNIFICATION

Every director and officer of the Association, shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or settlement of 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 of the Association, whether or not he is a director or officer at the time such expenses are incurred, except with regard to expenses and liabilities incurred for any of the following:

- 10.1 breach of the fiduciary relationship provided by 718.111 (1), F.S.;
- 10.2 willful and knowing failure to comply with the provisions of the Declaration, the Association By-Laws, the Association's Articles of Incorporation, or the Association's Rules and Regulations,

provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. 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 XI
BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the directors and members in the manner provided by the By-Laws.

ARTICLE XII
AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

- 12.1 Proposal. An amendment or amendments to these Articles of incorporation may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Units in the Community whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments shall be transmitted to the President of the Association or the acting chief executive officer in the absence of the President, who shall thereupon call a Special Meeting of the members of the Association not later than sixty (60) days from the receipt by him of the proposed amendment or amendments,
- 12.2 Notice. It shall be the duty of the Secretary to give each member written notice of such meeting, stating the proposed amendment or amendments in reasonable detailed form, which notice shall be mailed or presented personally to each member not less than fourteen (14) days nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member.

B3335 P1061

12.3 Resolution. At the meeting at which the amendment is to be proposed and considered, a resolution for the adoption of the proposed amendment may be made by any member of the Board of Directors of the Association, or by any member of the Association, present in person or by proxy.

12.4 Approval. Except as elsewhere provided, the approval of a resolution for the adoption of a proposed amendment to this Declaration shall require the affirmative vote of two (2) of the three (3) members of the Board of Directors of the Association, and the affirmative vote of not less than seventy five (75%) percent of the total voting membership of the Association. Members of the Board of Directors and members of the Association not present in person or by proxy at the meeting at which the amendment is to be considered may express their approval (or disapproval) of the amendment in writing, provided that such approval is delivered to the Secretary of the Association prior to the commencement of the meeting.

12.5 Limitation. Provided, however, that no amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members, nor any changes in Section 4.3, 4.4 and 4.5 of Article IV, entitled "Powers", without approval in writing by all members and the joinder of all record owners of mortgages upon units. No amendment shall be made that is in conflict with the Act or the Declaration, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the Amendment.

12.6 Recording. Such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to file the same in the office of the Secretary of State of the State of Florida. A certified copy of each such amendment of these Articles of Incorporation shall be recorded in the Public Records of Palm Beach County, Florida within thirty (30) days from the date on which the same is filed and returned from the office of the Secretary of State.

The registered office of the Association shall be 5121 Las Verdes Circle, Delray Beach, Florida 33445 or such other place as may be subsequently designated by the Board of Directors.

The name and address of the registered agent of the Association is Morris J. Watsky, 5121 Las Verdes Circle, Delray Beach, Florida 33445, or such other person as may be subsequently designated by the Board of Directors.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 1 day of April, 1987.

Charles M. Jacobson
Charles M. Jacobson

Martin Riebs
Martin Riebs

Jay M. Perlmutter
Jay M. Perlmutter

83535 P1062

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 1 day of
April, 1951 by Charles M. Jacobson, Martin Riefs and Jay
M. Perlmutter.


NOTARY PUBLIC OF THE STATE OF FLORIDA AT
LARGE

My commission expires:

1. Date of Florida at large
2. Commission Expires June 25, 1953
Under the Notary Bonding Agency

83535 P1003

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

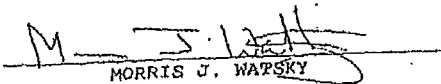
DWM
CORP
March 11, 1964

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

THAT, LAUREL OAK HOMEOWNERS ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal offices at 9555 North Kendall Drive, County of Dade, State of Florida, has named MORRIS J. WATSKY, whose office is located at 5121 Las Verdes Circle, Delray Beach, Florida 33445, as its agent to accept service of process within the State.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above-stated Corporation, at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of the said Act relative to keeping open said office.


MORRIS J. WATSKY

B335 P1084

RESOLUTION

MAR-11-1988 11:10am 88-065117

ORB 5600 Ps 498

WHEREAS, the Declaration of Condominium of Laurel Oak Homeowners Association, Inc., a condominium as recorded in Official Record Book 3535, Page 1027, Palm Beach County Records, and

WHEREAS, Article XII of the Articles of Incorporation of Laurel Oak Homeowners Association, Inc., a corporation not-for-profit, provides the manner in which the Articles of Incorporation be amended and

WHEREAS, at a Special Meeting of the unit owners of Laurel Oak Homeowners Association, Inc. held on December 29, 1987 the Board of Directors and the Unit Owners did vote their approval of the following Amendments to the Articles of Incorporation:

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

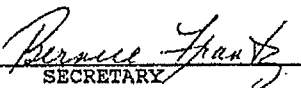
That the amendment to Article V, Section 5.1 be amended as follows:

5.1 Membership. The members of the Association shall consist of all of the record owners of Units in the Community, each of whom shall be entitled to cast one (1) vote and on all matters upon which members shall be, entitled to vote, there shall be only one vote for each unit and at least a majority of members of the Association or authorized representatives, agents or employees of corporate member of the Association.

WHEREAS, the President and Secretary of Laurel Oak Homeowners Association, Inc. do hereby affix their hands and seals this 5 day of Feb., 1988.



PRESIDENT



SECRETARY

This instrument prepared by: ✓
Cassandra E. Smith
Specialty Management Company
1903 South Congress Avenue
Suite 300
Boynton Beach, Florida 33435

088 5600 P 499

IN WITNESS WHEREOF, Laurel Oak Homeowners Association, Inc., by its President and Secretary, under authority duly vested in them, have executed this Amendment to the Articles of Incorporation of Laurel Oak Homeowners Association, Inc., this 15 day of Feb, 1988.

LAUREL OAK HOMEOWNERS ASSOCIATION, INC.

BY: James J. Brand Pres.

ATTEST: James J. Brand

SECRETARY

STATE OF FLORIDA :

PALM BEACH COUNTY :

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared James J. Brand and Bernice Frantz, as President and Secretary respectively, of Laurel Oak Homeowners Association, Inc., a Florida Corporation, and acknowledged before me that they executed the same on behalf of the corporation for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of February, 1988.

Charles C. Lee
NOTARY PUBLIC

(Notarial Seal)

My Term Expires: March 27, 1988

RECORD VERIFIED
PALM BEACH COUNTY, FLA.
JOHN B. DUNKLE
CLERK CIRCUIT COURT

088 5600 P 500

07119 RESOLUTION

MAR-11-1988 11:10am 88-065118

ORB 5600 Pg 501

WHEREAS, the Declaration of Condominium of Laurel Oak Homeowners Association, Inc., a condominium as recorded in Official Record Book 3535, Page 1027, Palm Beach County Records, and

WHEREAS, Article XII of the Articles of Incorporation of Laurel Oak Homeowners Association, Inc., a corporation not-for-profit, provides the manner in which the Articles of Incorporation be amended and

WHEREAS, at a Special Meeting of the unit owners of Laurel Oak Homeowners Association, Inc. held on December 29, 1987 the Board of Directors and the Unit Owners did vote their approval of the following Amendments to the Articles of Incorporation:

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

That the amendment to Article V, Section 5.4 be amended as follows:

5.4 Voting. On all matters upon which members shall be entitled to vote, there shall be only one vote for each unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one unit shall be entitled to vote for each unit owned, those permanent residents bound by lease, agreement, or written consent shall be authorized representatives and are required to be related by blood, marriage, and a relative within the family of the homeowner.

ORB 5600 Pg 502

WHEREAS, the President and Secretary of Laurel Oak
Homeowners Association, Inc., do hereby affix their hands and
seals this 8 day of Feb., 1988.


PRESIDENT


SECRETARY

This instrument prepared by: /
Cassandra E. Smith
Specialty Management Company
1903 South Congress Avenue
Suite 300
Boynton Beach, Florida 33435

ORB 5600 Pg 503

IN WITNESS WHEREOF, Laurel Oak Homeowners Association, Inc., by its President and Secretary, under authority duly vested in them, have executed this Amendment to the Articles of Incorporation of Laurel Oak Homeowners Association, Inc., this 9 day of March, 1988.

LAUREL OAK HOMEOWNERS ASSOCIATION, INC.

BY: *Irving Brand*

ATTEST: *Bernice Frantz*

SECRETARY

STATE OF FLORIDA :

PALM BEACH COUNTY :

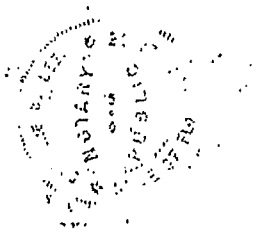
I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared *Irving Brand* and *Bernice Frantz*, as President and Secretary respectively, of Laurel Oak Homeowners Association, Inc., a Florida Corporation, and acknowledged before me that they executed the same on behalf of the corporation for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 5th day of *FEBRUARY*, 1988.

Marlene C. Lee
NOTARY PUBLIC

(Notarial Seal)

My Term Expires: *March 21, 1988*



RECORD VERIFIED
PALM BEACH COUNTY, FLA.
JOHN B. DUNKLE
CLERK CIRCUIT COURT

Exhibit "E"

Bylaws of the Laurel Oak Homeowners' Association, Inc.

EXHIBIT 4

BY-LAWS OF

LAUREL OAK HOMEOWNERS ASSOCIATION, INC.

A Corporation not for profit
under the laws of the State of Florida

ARTICLE I
GENERAL PROVISIONS

- 1.1 Identity. These are the By-Laws of that certain Association, a Florida corporation not for profit ("Association"), whose name appears in the title of this document.
- 1.2 Purpose. This Association has been organized for the purpose of administering the affairs of the community which has been established pursuant to the Declaration of Condominium therefor to which these By-Laws are attached as Exhibit 4. The provisions of these By-Laws are applicable to said Community and are expressly subject to the terms, provisions and conditions contained in the Articles of Incorporation of said Association ("Articles"), and the Declaration ("Declaration").
- 1.3 Definitions. All of the terms used in these By-Laws shall have the same definitions and meanings as set forth in the Declaration when applicable.
- 1.4 Office. The office of the Association shall be as stated in the Articles or at such other place as may be designated by the Board of Directors of the Association.
- 1.5 Seal. The Seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation not for Profit", and the year of incorporation.
- 1.6 Fiscal Year. The fiscal year of the Association shall be the calendar year.
- 1.7 Subject To. All members of the Association and their invitees, including, without limitation, all present or future owners and tenants of dwelling units in the Community ("Units") and other persons using the Community Property or any of the facilities thereof in any manner, are subject to these By-Laws, the Articles and the Declaration.

ARTICLE II
MEMBERSHIP

The qualifications of members, the manner of their admission to membership, termination of such membership, and provisions for voting by members shall be as set forth in the Declaration, Articles, and these By-Laws. The Association shall maintain a roster of the names and mailing addresses of all unit owners from evidence of ownership furnished to the Association as required by the Articles and the Declaration.

ARTICLE III
MEETINGS

- 3.1 Annual Meeting. The annual meeting of the members shall be held at least once in each calendar year at the office of the Association at the time designated on the notice thereof, for the purpose of electing directors and for transacting any other business authorized to be transacted by the members.
- 3.2 Special Meetings. Special meetings of the members shall be held when called by the President or Vice President or by a majority of the Board of Directors.

Special meetings must be called by such officers upon receipt of a written request from members of the Association having a majority of the votes in the Association.

- 3.3 Notice of Meetings; Waiver. Notice of all members' meetings, annual or special, shall be given by the President, Vice President or Secretary of the Association, to each member. Such notice will be written and must state the time, place and object for which the meeting is called.
- 3.3.1 Notice of a special meeting must be given or mailed to each member and posted at a conspicuous place on the Community property not less than forty-eight (48) hours prior to the date and time set for such meeting. The copy to be given to the members shall be hand delivered or mailed, certified mail, return receipt requested, to the address of the member as it appears on the roster of members.
- 3.3.2 Notice of annual meetings shall be given to each unit owner and shall be posted in a conspicuous place on the Community property at least fourteen (14) days prior to the annual meeting.
- 3.3.3 Proof of delivery or mailing shall be given by the Affidavit of the person giving the notice or in the case of the Annual Meeting Notice, proof of mailing shall be the post office certificate of mailing.
- 3.3.4 Notice of a meeting may be waived by any Unit Owner before or after the meeting in writing.
- 3.3.5 Notice of any meeting where assessments against unit owners are to be considered for any reason shall contain a statement that assessments will be considered and the nature of any such assessment and notice will have attached to it a copy of the proposed budget.
- 3.4 Quorum. The presence of persons having more than fifty (50%) percent of the total votes of the Association, either in person or by proxy, shall constitute a quorum at any meeting.
- 3.5 Adjourned Meetings. If a meeting of members cannot be held because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided, however, that notice of the adjourned meeting shall be given in the manner required for notice of a meeting.
- 3.6 Chairman. At all meetings of the membership, the President shall preside. In the absence of the president, the Board of Directors shall select a Chairman.
- 3.7 Order of Business. The order of business at the annual members' meetings, and as so far as practical, at any other members' meetings, shall be:
- a. Calling of roll and certifying of proxies.
 - b. Proof of notice of meeting or waiver of notice.
 - c. Reading and approval of the minutes.
 - d. Reports of officers.
 - e. Reports of committees.
 - f. Appointment by Chairman of inspectors of elections.
 - g. Election of directors.
 - h. Unfinished business.
 - i. New business.
 - j. Financial matters.
 - k. Adjournment.

83335 P1088

ARTICLE IV

VOTING

- 4.1 Number of Votes. In any meeting of members, the owners of units shall be entitled to cast one vote for each unit owned. The vote of a unit may not be divided.
- 4.1.1 The affirmative vote of a majority of those members present (provided there is a Quorum) shall be decisive of all issues unless otherwise provided by the Declarations, the Articles of Incorporation or as provided elsewhere in these By-Laws.
- 4.2 Corporate or Multiple Ownership. If a unit is owned by one person, his right to vote shall be established by the roster of members. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit, as indicated on the roster of unit owners, and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Any such certificate shall be valid until revoked by subsequent certificate. If no certificate is filed, the vote of such owners shall not be considered in determining a quorum or for any other purpose.
- 4.3 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and any lawfully adjourned meetings thereof. Proxies must be filed with the Secretary before the meeting. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it.

ARTICLE V

DIRECTORS

- 5.1 Number and Qualifications. The Board of Directors shall be composed of three persons until such time as the Developer has conveyed title to all Units in the Community. The number of members of succeeding Boards of Directors shall be from three to five, the actual number to be determined by a majority vote of members present at a duly called meeting of the Association where a quorum is present. The Directors shall be elected by the members of the Association at the annual meetings of the membership as provided by the By-Laws. At least a majority of the members of all Board of Directors shall be members of the Association or shall be authorized representatives, officers, agents or employees of a corporate member of the Association.

When Unit owners other than F & R Builders, Inc., a Florida corporation, (the "Developer") own fifteen percent (15%) but less than fifty percent (50%) of the Units that ultimately will be operated by the Association, the Unit owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than one-third (1/3) of the members of the Board of Directors. Unit Owners other than the Developer shall be entitled to elect, in a manner to be provided in the By-Laws, not less than nor more than a majority of the members of the Board of Directors three years after sales by the Developer have been closed of fifty percent (50%), but less than ninety percent (90%) of the Units that will be operated ultimately by the Association or three months after sales have been closed by the Developer of ninety percent (90%) of the Units that ultimately will be operated by the Association, or when all of the units that ultimately will be operated by the Association have been completed, and some have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall have the right to elect, in the manner to be provided in the By-Laws,

less than one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five (5) percent of the Units in the Community. Notwithstanding the foregoing, the Developer shall be entitled at any time to waive in writing its rights hereunder, and thereafter to vote in elections for members of the Board of Directors in the same manner as any other member of the Association. After Unit owners other than the Developer elect a majority of the members of the Board of Directors, the Developer shall, within a reasonable time and in a manner to be provided in the By-Laws, relinquish control of the Association and shall deliver to the Association all property of the Unit-Owners and of the Association held or controlled by the Developer. The Developer shall be under no obligation to manage or control the Association or to appoint its representatives to the Board of Directors and may, at any time, relinquish any rights it has to do so and have its representatives on the Board resign.

5.2 Initial Board of Directors. The initial Board of Directors shall consist of the persons named in the Articles of Incorporation. The initial Board shall serve until their successors are elected in accordance with the appropriate turn-over provisions of the Act. The Developer shall have the absolute right at any time to remove any director selected by it and replace such director with another individual.

5.3 Election of Directors. Election of directors, other than the initial Board, shall be conducted in accordance with Florida Statutes, §718.301 in the following manners:

- a. Election of directors shall be held at the annual members' meeting.
- b. A nominating committee of five members shall be appointed by the Board of Directors not less than 30 days prior to the annual members' meeting. The committee shall nominate one person for each director seat. Nominations for additional directors may be made from the floor.
- c. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled.
- d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.
- e. Any director may be removed by concurrence of a majority of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.
- f. Provided, however, that until a majority of the directors are elected by the members other than the Developer of the Community neither the first directors of the Association nor any directors named by the Developer shall be subject to removal by members other than the Developer. The first directors and Officers named by the Developer may be removed by the Developer.

5.4 The Term. The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

5.5 Organization Meeting. The organization meeting of a 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 organization meeting shall be necessary.

- 5.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. A notice of regular meetings shall be posted conspicuously at least forty-eight (48) hours in advance for the attention of members of the Association.
- 5.7 Special Meetings. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one third or more of the directors. Notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Notice of a special meeting shall be posted conspicuously at least forty-eight (48) hours in advance for the attention of members of the Association except in an emergency.
- 5.8 Waiver of Notice. Any director may waive in writing notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice.
- 5.9 Quorum. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration, the Articles of Incorporation or these By-Laws.
- 5.10 Adjourned Meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- 5.11 Joinder in Meeting by Approval of Minutes. 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 that director for the purpose of determining a quorum.
- 5.12 Presiding Officer. The presiding officer of directors' meeting shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.
- 5.13 Order of Business. The order of business at directors' meetings shall be:
- 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. Financial matters.
 - i. Adjournment.
- 5.14 Directors' Fees. Directors' shall not receive any compensation or fee for their service as director.

83335 P1083

5.15. Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Declaration, Articles and By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when that is specifically required, and shall include, without limitation, the right, power and authority to:

- a. Levy and collect assessments against members of the Association to defray the common expenses of the Community and other charges as provided in the Declaration, these Articles and the By-Laws; including the power to levy and collect assessments for the purpose of paying assessments levied against the units and the Association by the LAS VERDES PROPERTY OWNERS ASSOCIATION, INC. ("the Property Owners Association").
- b. To buy, own, operate, lease sell and trade both real and personal property as may be necessary or convenient in the administration of the Community.
- c. To maintain, repair, replace, reconstruct, add to, and operate the Community property and other property acquired or leased by the Association for use by Unit Owners.
- d. To purchase insurance upon the Community property and the Recreation Area, and insurance for the protection of the Association, its officers, directors, and members as Unit Owners.
- e. To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Community property and for the health, comfort, safety and welfare of the Unit Owners.
- f. To approve or disapprove the leasing, transfer, mortgaging, ownership and possession of units as may be provided by the Declaration.
- g. To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Community property.
- h. Contract for the management and maintenance of the properties and to authorize a management agent to assist the association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the documents including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.
- i. To employ personnel to perform the services required for proper operation of the
- j. Pay all taxes and assessments which are liens against any part of the Community other than Units and the appurtenances thereto, and to assess the same against the members and their respective Units subject to such liens;
- k. Carry insurance for the protection of the members and the Association against casualty and liability;
- l. Pay all costs of power, water, sewer and other utility services rendered to the Community and not billed to the owners of the separate Units;

89335 P1070

- 5.16 Resignation of Initial Board. The Developer shall have the right to elect to withdraw its representatives prior to the time at which it is required to so withdraw them in which case the Unit Owners shall, at a special meeting of the membership, elect the members of the Board of Directors who shall serve until the next annual meeting of the Unit Owners, or until their successors are elected.

5.17 Miscellaneous Provisions.

a. Notwithstanding anything contained in these By-Laws to the contrary, any meeting of members or the Board may be held at any place, within or without the State of Florida, designated in the notice of any such meeting, or notice of which is waived.

b. To the extent now or from time to time hereafter permitted by the laws of Florida, the Board may take action which it might take at a meeting of the Board without a meeting; provided, that a record of all such actions so taken, signed by each Director, shall be filed and retained in the minute book of the Association.

ARTICLE VI
OFFICERS

- 6.1 Executive Officers. The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office except that the President may not also be the Secretary. No person shall sign an instrument nor perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.
- 6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the officer of president of an association, including but not limited to the power to appoint committees from among the members from time to time, to exercise in the conduct of the affairs of the Association as he in his discretion may determine appropriate.
- 6.3 Vice President. The Vice President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.
- 6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President.

B3923 P1071

- 6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer.
- 6.6 Compensation. No officers of the Association shall receive any compensation for his services as same. The provisions that Directors shall not receive any fee or compensation for services as same shall not preclude the Board of Directors from employing a Director as an employee of the Association nor preclude the contracting with a Director for the management of the Community.
- 6.7 Initial Officers. The initial officers of the Association, who shall serve until their resignation or removal and replacement by Developer or the election of their successors, shall be those persons so named in the Articles.

ARTICLE VII

FISCAL MANAGEMENT

- 7.0 Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such account shall designate the name and mailing address of the owner(s) and mortgagee(s) (if known) of each Unit, the amount of each assessment against the owner(s) of each Unit, the amount of each assessment and due date thereof, and all amounts paid, and the balance due upon each assessment.

B. The Board shall adopt, for and in advance of, each calendar year, a budget showing the estimated costs of performing all of the functions of the Association for the year. Each budget shall show the total estimated expenses of the Association for that year and shall contain an itemized breakdown of the Common Expenses, which shall include, without limitation, the costs of operating and maintaining the Community, wages and salaries of Association employees, management, legal and accounting fees, office supplies, public utility services not metered or charged separately to units, premiums for insurance carried by the Association and any reserve accounts and/or funds which may be established from time to time by the Board.

83535 P1072

Each budget shall also show the proportionate share of the total estimated expenses to be assessed against and collected from the owner(s) of each Unit and the due date(s) and amounts of installments thereof. Unless changed by the Board the fiscal year of the Association shall be the calendar year. If any budget is subsequently amended, a copy shall be furnished to each affected member. Delivery of a copy of any budget or amended budget to a member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of the budget and assessments levied pursuant thereto. Nothing herein contained shall be construed as a limitation upon the additional assessment in the event that any budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

C. A copy of the proposed annual budgets of the Association shall be mailed to the Unit owners not less than thirty (30) days prior to the meeting of the Board at which the budget will be considered, together with a notice of the time and place of that meeting. Such meeting of the Board shall be open to Unit owners. If a budget is adopted by the Board which requires assessment of the Unit owners in any budget year exceeding 115% of such assessments for the preceding budget year, upon written application of ten percent (10%) of the Unit owners, a special meeting of the Unit owners shall be held upon not less than ten (10) days written notice to each Unit owner, but within thirty (30) days of the delivery of such application of the Board or any member thereof, at which special meeting, Unit owners may consider only and enact only a revision of the budget or recall any and all members of the Board and elect their successors. Any such revision of the budget shall require a vote of not less than two-thirds (2/3) of the whole number of votes of all unit owners. Any recall of any and all members of the Board of Directors shall require a vote of not less than a majority of the whole number of votes of all Unit owners. The Board may in any event, first propose a budget to the Unit owners at any such meeting of members or by writing, and if such budget or proposed budget be approved by a majority of the whole number of votes of all Unit owners, either at such meeting or by writing, such budget shall not thereafter be re-examined by the Unit owners in the manner hereinabove set forth nor shall any and all members of the Board be recalled under the terms hereof.

D. In determining whether assessments exceed 115% of similar assessments in the prior budget year, there shall be excluded in the computation for reasonable reserves made by the Board in respect of repair and replacement of Community Property or Association property or property owned or maintained in part by the Las Verdes Property Owners Association, Inc., (the "Property Owners Association"), if its assessments are made directly to the condominium as a whole, or in respect of anticipated expenses by the Association or Property Owners Association, if so assessed to the Community as a whole, which are not anticipated to be incurred on a regular or annual basis; and there shall be excluded from such computation, assessments for betterments to the Community property or property owned or maintained by the Property Owners Association if so assessed to the Community as a whole. Provided, however, that so long as Developer is in control of the Board of Directors the Board shall not impose an assessment for a budget year greater than 115% of the prior budget year's assessment without approval of a majority of the whole number of votes of all Unit owners.

B333 P1073

E. Upon adoption of budgets, the Board shall cause a written copy thereof to be delivered to each Unit owner. Assessments shall be made against Unit owners pursuant to procedures established by the Board, and in accordance with terms of the Declaration and Articles. Unit owners shall be liable to pay assessments not more often than monthly. Provided, however, that the lien or lien rights of the Association shall not be impaired by failure to comply with procedures established pursuant to these By-Laws.

F. If the Association shall be the designated Association for more than one Community notwithstanding the fact that the Association shall maintain separate books of account for each of the Community all sums collected by the Association from all assessments against all Units in the Community may be commingled in a single fund, or divided into more than one fund, as determined from time to time by the Board of Directors.

G. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board, in which all monies of the Association shall be deposited. Withdrawal of monies from such bank(s) shall be only by checks signed by such persons as are designated by the Board.

H. A summary of the accounts of the Association shall be prepared annually and a copy of the report shall be furnished to each Member not later than April 1, of the year following the year for which the report is made.

I. Fidelity bonds may be required by the Board from all officers, employees and/or agents of the Association handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

Until the Developer has completed sales and closings of all units in the Community or until Developers' control of the Board of Directors is terminated, whichever shall first occur, the Board of Directors may omit from the budget all allowances for contingencies and capital surplus.

ARTICLE VIII

ASSESSMENTS

8.1 Payment. Except as specified to the contrary in the Declaration or these By-Laws, funds for the payment of common expenses shall be assessed against Unit Owners in the proportions or percentage provided in the Declaration. Said assessments shall be payable monthly in advance, without notice, and shall be due on the first day of each month. Unless otherwise required by the Board, assessments may not be made payable less frequently than monthly. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors.

8.2 Special Assessments. Special assessments for charges by the Association against members for other than common expenses or for common expenses for emergencies that cannot be paid from the annual assessments for common expenses shall be levied in the same manner as here and before provided for regular assessments, except that notice thereof shall be given and they shall be payable in the manner determined by the Board.

- 8.3 Audit. A certified audit of the accounts of the Association shall be made annually as directed by the Board of Directors. A copy of the audit report received as a result of the audit shall be furnished to each member of the Association not less than sixty (60) days after the end of the fiscal year of the Association. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of receipts of expenses by accounts and expense classification including, but not limited to the items set forth as follows:

- (a) Cost for security
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) General reserves, maintenances reserves, and depreciation reserves.

- 8.4 Default and Payment. In the event of a default by a unit owner in the payment of any assessment, the Association shall have all rights and remedies provided by law, including but not limited to, those provided by the Act and in the Declaration.

ARTICLE IX

RULES OF PROCEDURE

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings as well as board of directors meetings when not in conflict with the Declaration, the Articles, or these By-Laws. The Board of Directors may adopt additional rules by majority vote.

ARTICLE X

AMENDMENTS

Amendments to these By-Laws shall be proposed and adopted in the following manner:

- 10.1 Proposal. An amendment or amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by the members of the Association owning a majority of the Units in the Community, whether meeting any amendment or amendments to these By-Laws being proposed by the Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or the acting chief executive officer in the absence of the President, who shall thereupon call a Special Meeting of the members of the Association not later than sixty (60) days from the receipt by him of the proposed amendment or amendments.

- 10.2 Notice. It shall be the duty of the Secretary to give each member written notice of such meeting, stating the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than fourteen (14) days nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the member at his Post Office address as it appears on the records of the Association, with postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before, during or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member.
- 10.3 Resolution. At the meeting at which the amendment is to be proposed and considered, a resolution for the adoption of of the proposed amendment may be made by any member of the Board of Directors of the Association, or by any member of the Association, present in person or by proxy.
- 10.4 Approval. Except as elsewhere provided, the approval of a resolution for the adoption of a proposed amendment to By-laws shall require the affirmative vote of two (2) of the three (3) members of the Board of Directors of the Association, and the affirmative vote of not less than seventy-five (75%) percent of the total voting membership of the Association. Members of the Board of Directors and members of the Association not present in person or by proxy at the meeting at which the amendment is to be considered may express their approval (or disapproval) of the amendment in writing, provided that such approval is delivered to the Secretary of the Association prior to the commencement of the meeting.
- 10.5 Limitation. Provided, however, that no amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members without approval in writing by all members and the joinder of all record owners of mortgages upon units. No amendment shall be made that is in conflict with the Act or the Declaration, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the Amendment.
- 10.6 Recording. Such amendment or amendments of these By-laws shall be transcribed and certified in such form as may be necessary to file the same in the office of the Association and shall be recorded in the Public Records of Palm Beach County, Florida, within thirty (30) days from the date on which the same is approved.

The foregoing were adopted as the By-laws of LAUREL OAK HOMEOWNERS ASSOCIATION, INC., a corporation not for profit established under the laws of the State of Florida, at the first meeting of the Board of Directors on the 2nd day of June, 1981.

Jay Perlmutter
Secretary
Jay Perlmutter

Approved:

Charles M. Jacobson
President Charles M. Jacobson

RECORD VERIFIED
PALM BEACH COUNTY, FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT

Exhibit “E”

Approval letter from The State of Florida’s Department of Economic Opportunity

Rick Scott
GOVERNOR



Jesse Panuccio
EXECUTIVE DIRECTOR

FINAL ORDER NO. DEO-15-091

June 17, 2015

Joshua Gerstin, Esq.
Gerstin & Associates
40 S.E. 5th Street, Suite 610
Boca Raton, FL 33432

Re: Laurel Oak Homeowners Association, Inc.

Dear Mr. Gerstin:

The Department has completed its review of the proposed revived declaration of covenants and other governing documents for Laurel Oak Homeowners' Association, Inc. and has determined that the documents comply with the requirements of Chapter 720, Part III, Florida Statutes. Therefore, the proposed revitalization of the homeowners documents and covenants is approved.

This revitalization will not be considered effective until the requirements delineated in sections 720.407(1) – (3), of the Florida Statutes, have been completed.

Section 720.407(4), Florida Statutes, requires that a complete copy of all of the approved, recorded documents be mailed or hand delivered to the owner of each affected parcel. The revitalized declaration and other governing documents will be effective upon recordation in the public records.

If you have any questions concerning this matter, please contact Rozell McKay, Government Analyst I, at (850) 717-8480.

Sincerely,

Ana Richmond, Chief
Bureau of Community Planning

Florida Department of Economic Opportunity | Caldwell Building | 107 E. Madison Street | Tallahassee, FL 32399
866.FLA.2345 | 850.245.7105 | 850.921.3223 Fax
www.floridajobs.org | [www.twitter.com/FLDEO](https://twitter.com/FLDEO) | www.facebook.com/FLDEO

An equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities. All voice telephone numbers on this document may be reached by persons using TTY/TDD equipment via the Florida Relay Service at 711.

NOTICE OF ADMINISTRATIVE RIGHTS

ANY PERSON WHOSE SUBSTANTIAL INTERESTS ARE AFFECTED BY THIS ORDER HAS THE OPPORTUNITY FOR AN ADMINISTRATIVE PROCEEDING PURSUANT TO SECTION 120.569, FLORIDA STATUTES.

FOR THE REQUIRED CONTENTS OF A PETITION CHALLENGING AGENCY ACTION, REFER TO RULES 28-106.104(2), 28-106.201(2), AND 28-106.301, FLORIDA ADMINISTRATIVE CODE.

DEPENDING ON WHETHER OR NOT MATERIAL FACTS ARE DISPUTED IN THE PETITION, A HEARING WILL BE CONDUCTED PURSUANT TO EITHER SECTIONS 120.569 AND 120.57(1), FLORIDA STATUTES, OR SECTIONS 120.569 AND 120.57(2), FLORIDA STATUTES.

ANY PETITION MUST BE FILED WITH THE AGENCY CLERK OF THE DEPARTMENT OF ECONOMIC OPPORTUNITY WITHIN 21 CALENDAR DAYS OF RECEIPT OF THIS NOTICE. A PETITION IS FILED WHEN IT IS RECEIVED BY:

AGENCY CLERK
DEPARTMENT OF ECONOMIC OPPORTUNITY
OFFICE OF THE GENERAL COUNSEL
107 EAST MADISON ST., MSC 110
TALLAHASSEE, FLORIDA 32399-4128
FAX 850-921-3230

YOU WAIVE THE RIGHT TO ANY ADMINISTRATIVE PROCEEDING IF YOU DO NOT FILE A PETITION WITH THE AGENCY CLERK WITHIN 21 DAYS OF RECEIPT OF THIS FINAL ORDER.

NOTICE OF FILING AND SERVICE

I HEREBY CERTIFY that the above document was filed with the Department's designated Agency Clerk and that true and correct copies were furnished to the persons listed below in the manner described on the 17th day of June 2015.


Agency Clerk
Department of Economic Opportunity
107 East Madison Street, MSC 110
Tallahassee, FL 32399-4128

By U. S. Mail:

Joshua Gerstin, Esq.
Gerstin & Associates
40 S.E. 5th Street, Suite 610
Boca Raton, FL 33432

By interoffice delivery:

Rozell McKay, Government Analyst I, Division of Community Planning