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AFTER RECORDING RETURN TO:

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**DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR
FOREST LAKE PARADISE**

This DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS, hereinafter referred to as the "Declaration," is made this 21 day of February 2006, by San Remo Homes, LLC, a Florida Limited Liability Company ("Developer").

RECITALS:

Developer is the owner of the real property described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property") which is a part of that property commonly known as Forest Lake Paradise, Miami, Florida.

Developer desires by this Declaration to impose upon the Property mutually beneficial restrictions and easements, under a general plan of improvement for the benefit of all owners of property within the development, and to provide for the preservation and enhancement of property values, amenities and opportunities within the Property in order to contribute to the personal and general health, safety and welfare of the owners and residents therein, and to this end wishes to subject the Property to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions hereinafter set forth.

To accomplish these goals, the Developer shall provide for the creation of an association to be known as Forest Lake Paradise Homeowner's Association, Inc., to assume all the duties and obligations granted to such entity under this Declaration.

NOW THEREFORE, Developer declares the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, reservations, assessments, charges, liens and other provisions (sometimes referred to as "covenants and restrictions") hereinafter set forth in this Declaration of Protective Covenants and Restrictions for Forest Lake Paradise.

ARTICLE I - DEFINITIONS

The following terms, as used in this Declaration shall have the following meanings:

Section 1. AREA OF COMMON RESPONSIBILITY shall mean the Common Area, the lake, the pool and adjacent restroom facilities, the gate and guardhouse (if any) and Limited Common Area together with those areas, if any, which become the responsibility of the Association for the benefit of all of its Members.

Section 2. ARTICLES shall mean the Articles of Incorporation of the Association.

Section 3. ASSESSMENT or "amenity fee" means a sum or sums of money payable to the association, to the developer or other owner of common areas, or to recreational facilities and other properties serving the parcels by the owners of one or more parcels as authorized in the governing documents, which if not paid by the owner of a parcel, can result in a lien against the parcel.

Section 4. ASSOCIATION shall mean Forest Lake Paradise Homeowners' Association, Inc., a Florida corporation not for profit, a homeowner's association created or to be created to

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govern portions of the Property in accordance with this Declaration. Such Association shall be incorporated under the laws of the State of Florida.

Section 5. BOARD OR BOARD OF DIRECTORS shall mean the Board of Directors of the Association.

Section 6. BYLAWS shall mean the Bylaws of the Association.

Section 7. CITY shall mean Miami, a municipality created pursuant to Article VIII of the Constitution of the State of Florida.

Section 8. COMMON AREA shall mean all real and personal property now or hereafter owned or leased by the Association or dedicated for use or maintenance by the Association or its members for the common use and enjoyment of all of the Owners, and all improvements and landscaping situated thereon.

Section 9. COMMON EXPENSES shall mean all expenses incurred by the Association in connection with its ownership, maintenance and other obligations set forth herein, regarding the Common Area, and the Area of Common Responsibility, or as may be otherwise determined by the Board.

Section 10. COMMON SURPLUS shall mean the excess of all receipts of the Association, including but not limited to assessments, rents, profits, and revenues in excess of the amount of Common Expenses.

Section 11. COMMUNITY-WIDE STANDARD shall mean the standard of conduct, maintenance, or other activity generally prevailing in Miami-Dade County. Such standard may be more specifically determined by the Board of Directors and its committees.

Section 12. COUNTY shall mean Miami-Dade County, Florida.

Section 13. DEVELOPER shall mean San Remo Homes, LLC, a Florida limited liability company, and its successors and assigns if any such successor or assign acquires any right, title or interest to or in all or any portion of Forest Lake Paradise, from the Developer for the purpose of development and is designated by recorded documents executed by the President or any other Officer of the Developer.

Section 14. IMPROVEMENTS shall mean all structures of any kind, including, but not limited to, any building, building addition, fence, accessory building, wall, sign, parking area, alteration, screen enclosure, decoration, landscaping, or landscape device or object.

Section 15. INSTITUTIONAL MORTGAGE shall mean a mortgage which is a first lien on a Parcel that is held by Developer, a bank, savings bank, a savings and loan association, insurance company, pension fund, agency of the United States Government, mortgage bank or company, real estate investment trust, Federal National Mortgage Association member or any other recognized lending institution.

Section 16. LIMITED COMMON AREA shall mean those areas described as such in Article XIX of this Declaration.

Section 17. MEMBER shall mean any Owner of a Parcel (or the Developer) who shall together comprise the membership of the Association.

Section 18. OWNER shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Parcel as defined in this Declaration.

Section 19. PARCEL shall mean any Parcel of land numerically designated and shown or described in any recorded plat within the real property which is subject to this Declaration, upon which a dwelling is constructed, with the exception of the Common Area and Limited Common Area, as herein defined.

Section 20. PROPERTY shall mean the real property described in Exhibit "A" attached hereto and shall further refer to such additional property as may hereafter be annexed by subsequent

amendment to this Declaration.

Section 21. **STREET** shall mean any paved roadway or other thoroughfare which is constructed by the Developer within and which is to be dedicated to the Association, whether same is dedicated as a street, avenue, boulevard, drive, place, court, road, terrace, way, circle, lane, walk or other similar designation.

Section 22. **STREETSCAPE** shall mean the area between the paved portion of the Street and the right-of-way line, including, but not limited to, all walkways, sidewalks, bikeways, landscaping, walls, berms, swales, irrigation, signage, light fixtures, entry features, security gates and street furniture, if any.

ARTICLE II - PROPERTY SUBJECT TO THIS DECLARATION

Section 1. **EXISTING PROPERTY.** The property which shall be subject to this Declaration upon the recordation of this Declaration in the Public Records of the County, is that property more particularly described in Exhibit "A" attached to and made a part of this Declaration.

Section 2. **ADDITIONAL PROPERTY.** Prior to turnover of control of the Association to the Members, Developer may, at any time and from time to time, subject additional property to this Declaration by recording in the Public Records of the County an amendment to this Declaration describing such additional property, which shall be deemed included within the term Property.

ARTICLE III - PROPERTY RIGHTS

Section 1. **TITLE TO THE COMMON AREA.** Title to the Common Area within the Property shall be conveyed by the Developer to the Association no later than the earlier of (i) three (3) months after the conveyance of ninety (90%) percent of the Parcels to Members; (ii) or within three years of the conveyance of title of the first Parcel to Members, whichever occurs first.

Section 2. **GENERAL EASEMENTS.** Each of the following permanent and perpetual easements, as same may now or hereafter be shown on any plat or plats of record or in any other document filed by the fee owner of the encumbered property as to any part of Forest Lake Paradise, and as described herein where no specific location is given on such plat or other instrument, are hereby reserved and otherwise created and conveyed in favor of the Association, all Members, Owners, the Developer and their respective licensees, invitees, grantees, successors and assigns (unless said licensees, invitees, grantees, successors, and assigns are the subject of an action of the Board prohibiting their entry onto the Property), and are covenants and servitudes running with the title to the Property, and shall be appurtenant to and shall pass with the title to each Parcel:

- a Utilities. An easement for utilities, including, but not limited to, electricity, cable television, telephone, water and wastewater services, drainage, and irrigation systems, or as may be required for utility services, including the maintenance and operation of sprinkler system wells, well sites, and a system for drainage, irrigation and effluent areas in order to adequately serve all or any part of the Property, and all improvements thereon.
- b Pedestrian and Vehicular Traffic. An easement for pedestrian and vehicular traffic over, through and across the Common Area, but the same shall not give or create in any person the right to drive or park upon any portion of the Property not intended for such common use or designated as such by the Association or by the Developer.
- c Emergency Vehicles. An easement for the right of all lawful law enforcement and emergency vehicles, equipment and persons in connection therewith to pass over and across all portions of the Property to service the Owners, residents and all improvements.
- d Maintenance and Repair. Easements for maintenance and repair and easements to enter over, through and upon all portions of and the Parcels

facilities which constitute a part of Forest Lake Paradise.

- e **Ingress and Egress Easements for Parcels.** An easement for ingress and egress from and to each Parcel and the Common Area and such other commercial and recreational facilities as may be hereinafter described, all from and to the public ways abutting the Property.
- f **Security System.** An easement for any security system which may be constructed in or on the Property, as may be required for security purposes by the Board in order to adequately secure all or any portion of the Property, and any Improvements thereon.
- g **Construction.** An easement to enter upon, through and over and use any portion of the Property in connection with any construction on the Property authorized by the Developer or the Board.
- h **Easements for the Developer.** Easements are hereby reserved throughout the Common Area and Limited Common Area, if any, including, without limitation, the Streets and the easements shown on the plat or plats of the Property, by the Developer, for its use and the use of its agents, employees, licensees and invitees, for all purposes in connection with the development, construction, marketing and sales of the Property, and for the purposes described in Article XV.
- i **Easement for the Association.** The Developer and the Association shall have the right to grant such additional easements or to locate or relocate existing easements throughout the Property as the Developer or the Association may deem necessary or desirable for the proper operation and maintenance of the Property, or any portion thereof, provided that such additional easements or location or relocation of existing easements do not prevent or unreasonably interfere with the Members' and Owners' use or enjoyment of the Property.
- j **Restrictions on Owner Easement.** No Owner shall grant any easement upon any portion of the Property to any person or entity, without the prior written consent of the Board.
- k **Owners' Easements of Enjoyment.** Every Owner has a right and easement of enjoyment to the Common Area and the right to peaceably assemble thereon, which is appurtenant to title to the Parcel.
- l **Lake Maintenance Easements.** Easements over parcels located adjacent to the lake as shown on the Plat and/or Site Plan granted in favor of the association and the South Florida Water Management District, as applicable, for the purpose of maintaining the lake and stormwater management and drainage facilities within the lake.
- m **Cross Easements for Drainage.** Nonexclusive cross easements for drainage pursuant to the Surface Water Management System created by Developer as maintained, improved, repaired and/or replaced by the South Florida Water Management District, any community development district and/or the Association in compliance with the applicable governmental regulations is hereby granted to each Owner of any parcel.

ARTICLE IV - ASSOCIATION

OWNERS ASSOCIATION, INC., a Florida corporation not for profit, in accordance with the Articles of Incorporation, a copy of which is attached to and made a part of this Declaration as Exhibit "B," and the initial Bylaws, a copy of which is attached to and made a part of this Declaration as Exhibit "C." The Association has not been formed, organized, or incorporated in such a manner to qualify for tax exempt status under any provision of the Internal Revenue Code. It shall have the duties imposed

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in the Articles of Incorporation and Bylaws of the Association, and in accordance with this Declaration. The Association is or will become vested with primary authority and control over all of the Common Area and is or will become the owner of all real and personal property known as the Common Area. The Association is the organization with the sole responsibility to make and collect Assessments from all Members, which Assessments will be made in accordance with Article X. The Association shall have the right to a lien for the charges and assessments to which it is entitled in accordance with Article X of this Declaration.

ARTICLE V - MEMBERSHIP AND VOTING RIGHTS

Section 1. MEMBERSHIP. Each Owner shall automatically become a Member of the Association upon the incorporation of the Association with the Secretary of State of the State of Florida. Membership shall be mandatory and may not be terminated by the Owner. Developer shall be considered a Member from and after the date of recordation of this Declaration in the Public Records of the County. Developer, by including additional property subject to this Declaration by amendment, may cause additional membership in the Association, and may designate the ownership basis of such additional membership. Developer may assign its interest hereunder to an institutional lender(s).

Section 2. VOTING. The Association shall have two (2) classes of voting membership as follows:

Class A: Class A Members shall originally be all Owners with the exception of the Developer for so long as there exists a Class B Membership. Class A Members shall have one vote per Parcel owned by that member.

Class B: The Class B Member shall be the Developer. The Class B Member shall be entitled to three (3) votes for each Parcel owned by the Developer. The Class B Membership shall cease and be converted to Class A Membership upon the happening of any of the following events, whichever occurs earlier:

- (a) Three (3) months after the conveyance of ninety (90%) percent of the Parcels to Members; or
- (b) Three (3) years after date of transfer of title of the first Parcel to a Member.

Upon termination of the Class B Membership, the Developer shall convey to the Association, by quit-claim deed, the Common Area, and the improvements situated thereon in as-is condition and subject to reasonable wear and tear.

Votes shall be cast or exercised by each Member in accordance with the Bylaws of the Association. Each Member shall file with the Secretary of the Association a Certificate of Voter Designation naming the individual who shall vote on all matters at membership meetings.

ARTICLE VI - RIGHTS, DUTIES AND OBLIGATIONS

Section 1. RIGHTS, DUTIES AND OBLIGATIONS OF THE ASSOCIATION. The rights, duties and obligations of the Association shall include the following:

- a To maintain, protect, repair and replace, where appropriate, at the Association's expense, all portions of the Area of Common Responsibility and any improvements located thereon.

and any improvements located thereon;

- b To preserve and enhance the natural beauty of Forest Lake Paradise and the property of the Members of this Association;
- c To promote the health, safety and social welfare of the Members, Owners and residents of Forest Lake Paradise;
- d To operate, govern, administer and manage the Area of Common Responsibility;

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- e To control any modifications, alterations, improvements, additions or changes to existing structures and the open space, if any, appurtenant thereto in order to preserve and maintain an integrated architectural design within the Property;
- f To make and collect Assessments, of any type, in accordance with the terms of this Declaration;
- g To provide as it deems appropriate for private security in , and such other services the responsibility for which has been delegated to the Association by the terms of this Declaration, and to provide capital improvements and equipment related thereto as it deems appropriate on the Common Area;
- h To provide, purchase, acquire, replace, improve, maintain and/or repair such buildings, structures, landscaping, paving and equipment related to the health, safety, and social welfare of the Members, Owners and residents, as the Board, in its discretion, determines to be necessary, appropriate and convenient;
- i To preserve scenic assets, natural features and natural and man-made recreational areas in Forest Lake Paradise to the maximum extent feasible;
- j To oversee the general operation and maintenance of Forest Lake Paradise in such a manner as to prevent substantial injury to the use and value of all or any part of Forest Lake Paradise;
- k To operate without profit for the sole and exclusive benefit of its Members and Owners;
- l To assure that the provisions of the Declaration are duly enforced;
- m To provide adequate insurance, where obtainable at reasonable cost, for the Area of Common Responsibility, and for the Board and Officers of the Association, as more particularly described in Article VIII of this Declaration;
- n The Association shall operate, maintain and repair the Surface Water Management System constructed over, through and upon Forest Lake Paradise. There is hereby reserved in favor of the Association the right to enter upon the Common Areas and the Parcels for the purpose of operating, maintaining, repairing, and replacing the Surface Water Management System over, through and upon Forest Lake Paradise. The Association shall be responsible for all costs associated with all cleaning, maintenance, repairs and replacement of any portion of the Surface Water Management System necessary to maintain the system in its original condition and use.
- o To do and perform all such other acts and things permitted and to exercise all powers granted to a corporation not for profit under the laws of the State of Florida as those laws now exist or as they may hereafter provide;

- p To promulgate and enforce such Rules and Regulations consistent with this Declaration, as it may deem to be in the best interests of its Members. A copy of all Rules and Regulations established pursuant to this Declaration and any amendments to them shall be made available to all Owners and residents through the Members of the Association. Such Rules and Regulations, and all provisions, restrictions and covenants contained in this Declaration including, without limitation, all architectural and use restrictions contained in this Declaration, may be enforced by legal or equitable action of the Association. Sanctions for violations of Rules and Regulations may include reasonable monetary fines and suspension of the right to vote and the right to use of the Common Area. Prior to any decision to suspend voting rights or the right to use of the Common Area, or to impose a monetary fine, the Board

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shall grant notice and hearing pursuant to the Bylaws and Article VI hereof, except that a hearing shall not be required if suspension of rights or fines are as a result of a Member's failure to pay Assessments or other charges. In addition, the Association, through the Board, may, by contract or other agreement, enforce City, County or other governmental ordinances or permit the City, County, or other governmental entity to enforce ordinances on the Property for the benefit of the Association and its Members.

Section 2. IMPLIED RIGHTS. The Association may exercise any other right or privilege given to it expressly by this Declaration or the Bylaws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it in this Declaration, by Florida law or reasonably necessary to effectuate any such right or privilege.

ARTICLE VII - MAINTENANCE

Section 1. MAINTENANCE OF THE AREA OF COMMON RESPONSIBILITY. The Association shall be responsible for the maintenance and repair of the Area of Common Responsibility. Specifically, the property which the Association shall maintain and be responsible for shall include, but not be limited to, the following:

- a Such security system, guardhouse, entry gate and other security facilities, if any, which shall be operated and maintained for the benefit of all Members and Owners at Forest Lake Paradise;
- b To the extent any of the following exist, all parks; lakes; green areas; landscaping; entry features; those walls or fences, or the portions thereof, which are situated on the Common Area, which are not contiguous with or on a property line of a Parcel; streets, if not publicly dedicated roads; Streetscape; fountains, swimming pool and adjacent restroom/changing room facilities, benches, trash receptacles and the like within the Common Area as shown on any plat of any portion of the Property; and
- c All other improvements which may be constructed within the Common Area.

Section 2. MAINTENANCE BY THE OWNER. The responsibility of each Owner to keep his Parcel in compliance with the standards promulgated by the Board shall be as follows:

- a To maintain, protect, repair and replace, at his own cost and expense, all portions of his Parcel together with all Improvements thereon including but not limited to the roofing system and the Limited Common Area; and all fences upon or contiguous to or adjacent to the property line of each Owner's Parcel. Such maintenance, protection, repair and replacing shall be done without disturbing the rights of other Owners.
- b Not to modify or change the appearance or design of any portion of the

...the necessity of change in appearance or color of any portion of the exterior of any Improvement located on the Parcel which is in common view from the Streets and Streetscape, without the prior written approval of the Architectural Review Board (defined below) of the Association. The above notwithstanding, an Owner may repaint all Improvements with the same color scheme as when the Improvements were delivered by the Developer, without the need to seek approval from the Architectural Review Board.

- c To report promptly to the Association any defect or need for repairs, maintenance or replacements for which the Association is responsible.

ARTICLE VIII - INSURANCE AND CASUALTY LOSSES

Section 1. INSURANCE. The Association is hereby authorized to purchase insurance on the Area of Common Responsibility in such amounts and with such companies as the Board of Directors shall deem appropriate, which shall include but not be limited to, a liability policy covering the Area of Common Responsibility against loss or damage by fire or other hazards, including extended coverage, vandalism and malicious mischief. This insurance shall be in an amount

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sufficient to cover the full replacement costs of any repair or reconstruction in the event of damage or destruction from any such hazard.

Section 2. DEVELOPER AS NAMED INSURED. Any policy of insurance, of whatever nature, which insures any risk connected with the Area of Common Responsibility shall provide that the Developer and any institutional lender to which Developer assigns its interests is a named insured along with any other named insureds so long as the Developer owns any property in Forest Lake Paradise.

Section 3. REPAIR AND RECONSTRUCTION. If the damage or destruction for which the insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the costs thereof, the Board of Directors shall, without the necessity of a vote of the Members, levy a special assessment against all Members. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

ARTICLE IX - CONDEMNATION

Whenever all or any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by the Board acting on the written direction of all Members) by any authority having the power of condemnation or eminent domain, each Member shall be entitled to notice thereof and to participate in the proceedings incident thereto, unless otherwise prohibited by law. The award made for such taking shall be payable to the Association as Trustee for all Members to be disbursed as follows:

If the taking involves a portion of the Common Area on which Improvements have been constructed, then, unless within sixty (60) days after such taking the Developer and at least seventy-five (75%) percent of the Members of the Association and the Board of Directors of the Association shall otherwise agree, the Association shall restore or replace such Improvement so taken on the remaining land included in the Common Area to the extent lands are available therefor, in accordance with plans approved by the Board of Directors of the Association.

If the taking does not involve any Improvement on the Common Area, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board of Directors of the Association shall determine.

ARTICLE X - ASSESSMENTS AND LIEN

Section 1. AUTHORITY OF ASSOCIATION. The Association, through its Board of Directors, shall have the power and authority to make and collect Assessments as set forth in this Article.

Section 2. GENERAL ASSESSMENT. General assessments shall be determined annually for the purpose of maintenance and management of the Association, the Area of Common Responsibility, and for the purpose of promoting the safety and the welfare of the Members and Owners. Without limiting the foregoing, general assessments shall be used for the payment of: operation, maintenance and management of the Association and the Area of Common Responsibility; property taxes and assessments against and insurance coverage for the Common Area; legal and accounting fees; maintenance of the streets and Streetscape; security costs; management fees; normal repairs and replacements; charges for utilities used upon the Common Area; cleaning services; expenses and liabilities incurred by the Association in the enforcement of its rights and duties against the Members, Owners or others; the creation of reasonable reserves, and all other expenses deemed by the Board of Director to be necessary and proper for management, maintenance, repair, operation and enforcement.

Section 3. BASIS AND COLLECTION OF GENERAL ASSESSMENTS. The Association through its Board of Directors shall annually estimate the Common Expenses it expects to incur and the period of time involved therein and shall assess its Members sufficient monies to meet this estimate. All Members shall be assessed at a uniform rate based upon the number of Parcels governed by the Association.

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General assessments shall be collected in advance, monthly, quarterly or otherwise as the Board in its sole discretion may determine. No mortgagee, including, without limitation, any holder of an institutional mortgage shall be required to collect assessments.

It shall be the duty of the Board, at least sixty (60) days, but no more than ninety (90) days, prior to the commencement of the fiscal year and thirty (30) days before the meeting at which the budget shall be presented to the membership, to prepare a budget covering the estimated costs of operating the Association during the coming year. The budget shall include operating accounts or reserve funds as the Board deems appropriate. The Board shall cause a copy of the budget, and the amount of the assessments to be levied against each Member for the following year, to be delivered to each Member at least fourteen (14) days prior to the meeting. The budget and the assessment shall become effective upon approval by a majority of the members of the Board of Directors present at the budget meeting at which there is a quorum as defined in the Bylaws.

Section 4. SPECIAL ASSESSMENTS. The Association through its Board of Directors, shall have the power and authority to levy and collect a special assessment from Members for all reasonable purposes including, but not limited to, the following: the acquisition of property by the Association; the cost of construction, reconstruction, unexpected repair or replacement of a capital improvement, including the necessary fixtures and personal property related thereto; and the expense of indemnification of each Director and Officer of the Association. A special assessment shall be collectable in such manner as the Board of Directors shall determine. If a special assessment shall exceed the general assessment for the Member in that year in which the special assessment is to be held, it shall require the approval of the Members of the Association, to be obtained at a duly convened regular or special meeting at which a quorum exists as defined in the Bylaws and which is called at least in part to secure this approval. Approval shall be by an affirmative vote of two thirds (2/3) of the votes present in person or by proxy.

Section 5. EMERGENCY SPECIAL ASSESSMENTS. The Association may levy an emergency special assessment when, in the sole determination of the Board of Directors, there is potential danger of damage to persons or property. Such emergency special assessments may be used to pay for preventive, protective, or remedial construction, reconstruction, improvements, repairs, or replacements. Events justifying emergency special assessments include, but are not limited to, hurricanes, floods and fires. Emergency special assessments shall be collectable from Members in such manner as the Board shall determine.

Section 6. EFFECT OF NON-PAYMENT OF ASSESSMENTS. The Association is

granted the right to impose liens upon each and every Parcel and upon all appurtenances thereto and improvements thereon, which liens shall secure and do secure the monies for all Assessments now or hereafter levied against the Owner or such Parcel. Such liens shall also secure interest and any charges and late fees due and owing on any delinquent Assessment, as may be determined by the Board. Such liens shall also secure all costs and expenses of collection, including reasonable attorneys' fees whether suit be brought or not, which may be incurred by the Association, in enforcing the lien. In the event of a default in payment of an Assessment, the Association is granted the right to accelerate the balance of the calendar year's Assessment and to consolidate said balance with any delinquent amount. The lien for Assessments shall be a charge on the land and a continuing lien upon the Parcel against which each such Assessment is made. In addition, each Member shall be personally liable to the Association, for the payment of all Assessments, of whatever nature, including interest and any charges and late fees or delinquent Assessments and together with all costs and expenses of collecting such Assessments including reasonable attorneys' fees whether suit be brought or not, which may be levied by the Association, while such party or parties is a Member.

An Assessment which is not paid when due shall bear interest from the date when due at the highest rate allowed by law per annum until paid, unless otherwise determined by the Board of Directors.

A Member may not waive or otherwise avoid liability for the assessments provided for herein by non-use of the Common Area or Limited Common Area or by abandonment of its Parcel or the Common Area or the Limited Common Area.

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MORTGAGE AND COUNTY. The lien for assessments shall be subordinate and inferior to any lien or assessment created by metropolitan Miami-Dade County, Florida. The lien for assessments shall further be subordinate and inferior to any recorded Institutional Mortgage. The Association may, but shall not be obligated to, maintain a register of Institutional Mortgages. The written statement of either the Developer or the Association that a lien of the Association is subordinate to a mortgage, deed in lieu of foreclosure, or other sale or transfer of a Parcel to the holder of an institutional mortgage or its designee or assignee shall be dispositive of any question of subordination. Such subordination, however, shall apply only to assessments which have become due and payable prior to a final sale or transfer of the mortgaged Parcel pursuant to a decree of foreclosure of the mortgage, deed in lieu of foreclosure or other transfer of a Parcel to an Institutional Mortgagee or its designee or assignee in cancellation of the mortgagor's debt on such Parcel. No sale or transfer shall relieve any Parcel from liability for any assessment becoming due thereafter, nor from the lien of any subsequent assessment. Any delinquent assessments which are extinguished pursuant to a sale or transfer in connection with the foreclosure of a mortgage or a deed in lieu of foreclosure may be reallocated and assessed to all Members as a Common Expense.

Section 8. ASSESSMENTS MADE TO FINANCE LITIGATION AGAINST THE DEVELOPER. In the event the Association, on its behalf or on behalf of some or all of its Members, commences to or seeks to commence litigation against the Developer based on matters related to Forest Lake Paradise and, in regard to such litigation, attempts to levy an assessment of any nature, to finance such contemplated or actual litigation or an appeal therefrom, that portion of the Property which is owned by the Developer shall be exempt from such assessment.

Nothing contained in the foregoing shall relieve the Developer of its obligation to pay assessments on the Property where required to do so, provided such assessments are not used for the purpose of financing litigation, or appeals therefrom, against the Developer.

Section 9. PAYMENTS BY DEVELOPER. In lieu of the payment of any Assessments, the Developer, at its election, shall be responsible only for the payment of that portion of the actual Common Expenses which exceeds the amount paid by the Members other than the Developer.

The Board of Directors shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdiction decisions of the Architectural Review Board created in this Article XI. This Article may not be amended without the Developer's written consent, so long as the Developer owns any portion of the Property. Additionally, the Board is empowered to take specific action to enforce the provisions of this Article in accordance with Article XIV of the Declaration.

Section 1. ARCHITECTURAL REVIEW BY THE DEVELOPER. The Developer shall have exclusive jurisdiction in aesthetic matters over all original construction on any portion of the Property. The Developer shall prepare, promulgate and publish architectural standards. The Developer shall have full authority to prepare and to amend the standards and procedures as it deems appropriate. The Developer may, in its sole discretion, impose standards for construction and development which may be greater or more stringent than local standards prescribed in applicable building, zoning, or other local governmental codes.

Section 2. ARCHITECTURAL REVIEW BOARD. The Architectural Review Board (the "A.R.B.") shall consist of at least three (3) and no more than five (5) members, all of whom shall be appointed by the Board of Directors. Except for the rights of the Developer as outlined in this Article XI, the A.R.B. shall have exclusive jurisdiction over modifications, additions, or alterations made on or to Parcels and improvements and the open space, if any, appurtenant thereto and any other improvements made upon the Property.

The A.R.B. shall promulgate detailed standards and procedures governing its area of responsibility and practice. In addition thereto, the following guidelines shall apply. Plans and specifications showing the nature, kind, shape, color, size, materials, and location of such modifications, additions, or alterations, shall be submitted to the A.R.B. for approval as to quality of workmanship and design and harmony of external design with existing structures, and as to location in relation to surrounding structures, topography, and finish grade elevation. No permission

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or approval shall be required to repaint in accordance with an originally approved color scheme, or to rebuild or replace in accordance with originally approved plans and specifications. Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of his residence, or to paint the interior of his residence any color desired, unless said remodeling or painting is determined by the A.R.B. to be in conspicuous view, mandating the necessity of A.R.B. approval. In the event that the A.R.B. fails to approve or to disapprove such plans or to request additional information reasonably required within forty-five (45) days after submission, the plans shall be deemed approved.

ARTICLE XII - TRANSFER OF OWNERSHIP

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Property, transfer of a Parcel by any Member or Owner other than the Developer shall be subject to the following provisions, which provisions each Member and Owner covenants to observe:

Section 1. NOTICE TO THE ASSOCIATION. A Member or Owner intending to make a bona fide sale of his Parcel, or any interest therein, shall give to the Association, notice of such intention, in writing, together with the name and address of the intended purchaser, and such other information concerning the intended purchaser as the Association may reasonably require. The Association shall have the right to charge the Member or Owner a reasonable fee for the processing of this information.

Section 2. EXCEPTIONS. The foregoing provision of this Article shall not apply to an Institutional Mortgagee, its assignee or designee, that acquires its title as the result of owning a mortgage upon the Parcel concerned, and this shall be so, whether the title is acquired by deed from the mortgagor, his successors, assigns or through foreclosure. Neither shall such provisions apply to a purchaser who acquires title to a Parcel at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale, or a tax

sale, nor shall such provision apply to any transfer by the Developer.

ARTICLE XIII - PROHIBITED ACTIVITIES

Section 1. **GENERAL.** Nothing shall be done on or upon any Parcel which may be or may become an annoyance to the Association or to any of its Members, or to the Owners and residents of Forest Lake Paradise. In the event of any question as to what may be or may become an annoyance, such question shall be submitted to the Board of the Association for a decision in writing. The decision of the Association shall be final.

Section 2. **COMMERCIAL ACTIVITIES.** No portion of the Property shall be used for other than residential purposes and purposes incidental or accessory thereto except as may be authorized by the Developer in connection with the promotion, sale and servicing of Parcels at Forest Lake Paradise.

Section 3. **PARKING IN COMMON AREA.** Parking of commercial vans or trucks, buses, R.V.'s or similar vehicles, campers, boats or trailers is expressly prohibited throughout Forest Lake Paradise, except for delivery purposes during daylight hours. This prohibition shall not be interpreted so as to prohibit sport utility vehicles, vans or pick-up trucks that are used as a personal family vehicle by an Owner, Member or occupant of a Parcel. Parking of any cars in the Common Area is expressly prohibited unless in a parking area designated for such purposes. Repair and/or maintenance (except for washing or vacuuming) of any vehicle is expressly prohibited throughout Forest Lake Paradise.

ARTICLE XIV - REMEDIES, WAIVER AND SEVERABILITY

Section 1. **REMEDIES FOR VIOLATIONS.** Violation or breach of any condition, restriction or covenant contained in this Declaration shall give to the Developer and/or the Association or any aggrieved Members or Owners, jointly and severally, in addition to all other remedies prescribed herein, the right to proceed at law or in equity to compel compliance with the terms of said conditions, restrictions or covenants, and/or to prevent the violation or breach of any of them. The expense of such litigation shall be borne by the party that was in violation of this

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Declaration or a part thereof. Expenses of litigation shall include, but not be limited to, reasonable attorney's fees incurred by the party or parties in seeking such enforcement.

The Board may impose a fine or penalty on any Member, Owner or Occupant of a Parcel who does damage to the Common Area or for willful breach of prohibited activities after notice and opportunity to remedy, as provided for in this Article, and by Florida law, or may charge such Member, Owner or occupant for all expenses incurred by the Association to repair or replace the Common Area. For the purpose of this Article, whenever a family member, guest, invitee, lessee, employee or agent of a Member or Owner causes such damage to the Common Area, or otherwise commits an act which constitutes a prohibited activity, the Member or Owner shall be deemed to have caused such damage. Any fine imposed in accordance with this Section shall be a personal obligation of the Member or Owner and shall constitute a charge against its Parcel until paid.

In addition to the foregoing right, the Association shall have the right, whenever there shall have been built on any Parcel any structure or improvement which is in violation of these restrictions, to enter in and upon the said Parcel where such violation exists and summarily to abate or remove the same at the sole expense of the Member or Owner. Entry and abatement may be made only after the Association has complied with the requirements of Section 4 of this Article. If the Association determines that a violation of these restrictions exists, entry and abatement or removal shall not be deemed a trespass, express easement by the Member or Owner being hereby granted.

The Association, through the Board, shall have the authority to impose reasonable fines (not to exceed any statutorily imposed limit) upon or suspend the voting rights or suspend for a reasonable period of time the right to use the Common Areas by any Member, Owner or occupant, who violates the terms of this Declaration, as same may be established. The imposition of fines,

suspension or voting rights, or suspension of rights to use the Common Areas shall only be made in accordance with the terms of Section 4 of this Article except as otherwise provided in Article VI, Section (1)(o), and Florida law.

Section 2. WAIVER AND FAILURE TO ENFORCE. Each and all of the covenants, conditions, restrictions and agreements contained in this Declaration shall be deemed and construed to be continuing. The extinguishment of any right or power contained in this Declaration shall not impair or affect any of the covenants, conditions, restrictions or agreements so far as any future or other breach is concerned. Failure to enforce any building restriction, covenant, condition, obligation, reservation, right, power or charge contained in this Declaration, however long continued, shall in no event be deemed a waiver of the right to enforce such covenant as to the breach of violation. Failure to enforce same shall not give rise to any liability on the part of the Developer or the Association with respect to parties aggrieved by such failure.

Section 3. 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 4. PROCEDURE TO BE FOLLOWED IN THE EVENT OF VIOLATION OF CERTAIN COVENANTS OF THIS DECLARATION. The Association shall not impose a fine (a late charge does not constitute a fine), or suspend voting rights of a Member, Owner or occupant or other tenants, guests or invitees for the violation of the terms and covenants of this Declaration, Bylaws or any Rules or Regulations which may be promulgated by the Association unless and until the following procedure is followed:

- a. Demand. Written demand to cease and desist from an alleged violation shall be served by the Board or its authorized delegate upon the Member, Owner or occupant allegedly in violation which shall specify:
 - i. The alleged violation;
 - ii. The action required to abate the violation; and
 - iii. A time period, of not less than ten (10) days, during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further occurrence of the

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same violation may result in the imposition of a sanction after notice and hearing if the violation is not continuing.

- b. Notice. At any time within twelve (12) months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently violated, the Board or its delegate shall serve the Member, Owner or occupant allegedly in violation with written notice of a hearing to be held by the Covenants Committee. The notice shall specify:
 - i. The nature of the alleged violation;
 - ii. The date of the demand letter with a copy enclosed;
 - iii. The time and place of the hearing, which time shall not be less than fourteen (14) days from the date of the notice;
 - iv. An invitation to attend the hearing and produce any statement, evidence and witnesses on its behalf; and
 - v. The proposed sanction to be imposed.
- c. Hearing. The hearing shall be held pursuant to the notice by a committee

which shall consist of at least three (3) and no more than five (5) members, all of whom shall be appointed by the Board of Directors (the "Covenants Committee"), and shall afford to the Member, Owner or occupant reasonable opportunity to be heard. No member of the Covenants Committee shall also be an officer, director or employee of the Association or the spouse, parent, child, brother or sister of an officer, director or employee of the Association. Prior to the effectiveness of any sanction hereunder, proof of notice and the invitation to be heard shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if the copy of the notice together with a statement of the date and manner of delivery is entered by the Officer, Director, or agent who delivered such notice. Delivery in U.S. mail shall be presumed to be good delivery. The notice requirement shall be deemed satisfied if the Member, Owner or occupant allegedly in violation appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. A majority vote of those members of the Covenants Committee present at the meeting shall be required for all actions taken by such committee.

- d. Appeal. Following a hearing before the Covenants Committee, the alleged violator or aggrieved party shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the Management Agent, President, or Secretary of the Association within thirty (30) days after the hearing date. Upon receipt of such notice of appeal by the Board, the Board shall have thirty (30) days to affirm or overrule the actions taken by the Covenants Committee.

ARTICLE XV - DEVELOPER'S RIGHTS AND VETO POWER

Section 1. DEVELOPER'S RIGHTS. The Developer reserves to itself, and the grantee of any Parcel agrees, by acceptance of a deed of conveyance, that the Developer shall have the following rights, without limitation or qualification or the necessity of consent or approval by the Members or Owners, so long as the Developer owns any property in Forest Lake Paradise, including property owned by the Developer as the result of any reconveyance of the Property, or until the Developer causes to be recorded in the Public Records of Miami-Dade County, a Certificate of Termination of Interest in Forest Lake Paradise, which Certificate terminates any and all right, title, interest and obligation of the Developer in Forest Lake Paradise:

- a The right to plat, replat, or withdraw any area of any platted area from the

Property subject to this Declaration, provided that the Developer owns all property which is subject to the plat, or add any area to the Property by subsequent amendment, and further provided that turnover of control of the Association to Members other than the Developer, has not occurred;

- b The right to dispense pesticides throughout the Property;
- c The right to establish easements for itself over any property in which is owned by the Developer;
- d The right to maintain an easement, for construction staging purposes, across any Parcel;
- e The right to conduct the development, marketing, sale and servicing of property in Forest Lake Paradise, including the right to maintain model residences, the right to lease residential units constructed upon a Parcel owned by the Developer, the right to provide overnight accommodations to prospective purchasers, the right to hold promotional social functions and parties and such other matters as may be necessary to carry out the development, marketing, sale and servicing of the Property.

planned, and such other events as may be deemed appropriate by the Developer;

- f The right to construct and maintain a sales center and construction office and storage trailer in Forest Lake Paradise and to erect signs to conduct marketing and sales throughout Forest Lake Paradise;
- g The right to establish a security system in Forest Lake Paradise;
- h The right to establish architectural standards for new construction in accordance with Article XI, Section 1, of this Declaration;
- i The right to finish construction on Parcels in Forest Lake Paradise without interference from any Owner, Member or the Association. The Association and each Member acknowledges that even after termination of the Class B Membership, construction and its accompanying noise, dirt, and other minor disturbances will continue and agrees that they shall not pursue any course of action or conduct that would hinder, impede or impose additional obligations on Developer during the course of completion of construction at Forest Lake Paradise; and
- j The right to amend this Declaration to correct any scrivener's errors.

Section 2. VETO POWER. The Developer expressly reserves to itself, and any grantee of any Parcel agrees, by acceptance of a deed to conveyance thereto, that the Developer shall have the right to veto any or all of the following events so long as the Developer owns any part of the Property, including property owned by the Developer as the result of any reconveyance of the Property, or until the Developer causes to be recorded a Certificate of Termination of Interest in Forest Lake Paradise, which Certificate terminates any and all right, title, interest and obligation of the Developer in Forest Lake Paradise:

- a Any or all Association budgets, annual or otherwise which constitute an increase or reduction of at least fifteen (15%) percent over the prior year's budget;
- b Approval or disapproval by the A.R.B. of any documents or materials pertaining to any structure or improvement within ;
- c Attempted resubdivision of Forest Lake Paradise;
- d Attempted amendment of this Declaration or declaration of any Association, the Articles of Incorporation and Bylaws of the Association;
- e Any management contracts entered into by the Association or the Board;

- f Any reduction made to any security system at Forest Lake Paradise;
- g Attempted relocation or removal of any recreational facilities or amenities, or of the sales center(s), at Forest Lake Paradise;
- h Any Assessment for capital improvements which are imposed by the Association on property owned by the Developer;
- i Any settlement of any claim made by the Association to collect upon any policy of casualty insurance which insures the Area of Common Responsibility;
- j Any attempted dissolution of the Association by a vote of the Members of the Association and any attempted dissolution of any Association;

- x Any attempted dedication of any portion of the Common Area or Limited Common Area to the City, the County or other governmental entity; and
- l Any attempt to increase the Board of Directors to more than three (3).

ARTICLE XVI - MORTGAGEES' RIGHTS

The following provisions are for the benefit of holders of Institutional Mortgages on Parcels within Forest Lake Paradise. To the extent applicable, necessary, or proper, the provisions of this Article apply to both this Declaration and to the Bylaws of the Association.

Section 1. NOTICES OF ACTION. A holder, insurer, or guarantor of an Institutional Mortgage, which provides written request to the Association (such request to state the name and address of such holder, insurer, or guarantor and the Parcel number or street address of the mortgaged premises), thereby becoming an "eligible holder", will be entitled to timely written notice of:

- a any condemnation loss or any casualty loss which affects a material portion of the Property or which affects any Parcel on which there is a first mortgage held, insured, or guaranteed by such eligible holder;
- b any delinquency in the payment of assessments or charges owed by an Owner of a Parcel subject to the Institutional Mortgage of such eligible holder, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any holder of an Institutional Mortgage, upon request, is entitled to written notice from the Association of any default in the performance by an Owner of a Parcel of any obligation under the Declaration or Bylaws of the Association which is not cured within sixty (60) days;
- c any lapse, cancellation, or material modification of any insurance policy maintained by the Association; or
- d any proposed action which would require the consent of a specified percentage of holders of Institutional Mortgages.

ARTICLE XVII - INDEMNIFICATION OF DIRECTORS AND OFFICERS

Every Director and Officer of the Association, shall be indemnified by the Association against all expenses and liability, including attorneys' fees, incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or Officer, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases where the Director or Officer, is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, however, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director or Officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and

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reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to, but not exclusive of, all other rights to which such Officer or Directors, may be entitled. This obligation shall be funded by Directors and Officers liability insurance as is reasonably available wherever possible.

ARTICLE XVIII - GENERAL PROVISIONS

Section 1. AMENDMENT. This Declaration may be amended in the following manner:

- a by the affirmative vote or written consent of the Owners holding not less than fifty-one (51 %) percent of the voting power of the Class A Members and the

affirmative vote of the Class B Members (so long as the Class B Members exist); or

- b prior to turnover of control of the Association to Members other than the Developer, by the affirmative vote of the Class "B" Members; provided, however, that no amendment shall be permitted which has a material adverse effect upon substantial rights of the Developer or the holder of an Institutional First Mortgage without the prior written consent of the Developer or holder of an Institutional First Mortgage, as appropriate. Without in any way limiting the generality of subparagraph (b) above, prior to turnover of control of the Association to Members other than the Developer, the Developer shall have an absolute right to make any amendments to this Declaration (without any other party's consent or joinder) pursuant to Article II of this Declaration as requested or required by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Government National Mortgage Association or other governmental or quasi-governmental body which owns or expects to own one or more Institutional Mortgages or to insure the payment of one or more institutional Mortgages or which is requested or required by an Institutional Mortgagee or prospective Institutional Mortgagee. Nothing contained in this Declaration shall affect the right of the Developer to make such amendments as may otherwise be permitted in this Declaration. This Section may not be amended.

Section 2. ASSIGNMENT. All of the rights, powers, obligations, easements and estates reserved by, or granted to the Developer, or the Association may be assigned by the Developer, or the Association, respectively, as the case may be. Any assignment by the Association must be approved in writing by the Developer. After such assignment, the assignee shall have the same rights and powers, and be subject to the same obligations and duties as were the Developer or the Association prior to the assignment, and the Developer and/or the Association shall be relieved and released of all obligations with respect to such rights, powers, obligations, easements or estates arising after such an assignment.

Section 3. OWNER'S ACCEPTANCE OF COVENANTS, CONDITIONS AND RESTRICTIONS AFFECTING. Every Owner, by virtue of his acceptance of the deed of conveyance to his Parcel and other parties by virtue of their occupancy or use of any part of the Property, hereby approve all of the terms and conditions, duties and obligations contained in this Declaration and in the Articles and Bylaws of the Association.

Section 4. HEADINGS. The headings contained herein are for ease of reference only, and do not constitute substantive provisions of this instrument.

Section 5. ADDITIONAL USE RESTRICTIONS. Additional use restrictions may be filed and imposed by the Developer in connection with the recordation of any plat affecting all or any part of provided the same are not inconsistent with the provisions hereof.

Section 6. RESTRICTIONS PREVAIL OVER LESS STRINGENT GOVERNMENT REGULATIONS. Where the covenants and restrictions set forth in this Declaration impose minimum standards in excess of government building or zoning regulations, these covenants and restrictions shall prevail.

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Section 7. EFFECTIVE DATE OF THIS DECLARATION. This Declaration shall become effective upon its recordation in the Public Records of Miami-Dade County, and shall be construed in accordance with the laws of the State of Florida.

ARTICLE XIX - PARTY WALLS; FENCES; REPAIR

Section 1. GENERAL. Each wall and fence built as part of the original construction of the dwelling on Parcel upon the Recordation of this Declaration shall be the property of the Association.

the overhang or encroachment upon the property and placed on the dividing line between the Parcels thereof and acting as a commonly shared wall or fence shall constitute a party wall, and each Owner shall own that portion of the wall and fence which stands on his own Parcel, with a crosseasement of support in the other portion. If a wall or fence separating two (2) dwellings or Parcels, shall lie entirely within the boundaries of one Parcel, such wall or fence, shall also be a party wall and the Owner of the adjacent Parcel shall have a perpetual easement to maintain the encroachment, and the area within such adjacent Owner's dwelling or Parcel from the Parcel boundary line to the center of such wall or fence shall be deemed Limited Common Area of the adjacent Owner. Easements are reserved in favor of all Parcels over all other Parcels and the Common Areas for overhang or support encroachments resulting from original construction.

Section 2. Anything to the contrary herein notwithstanding, where adjacent dwellings share only a portion of a wall (e.g. where one unit is higher than another unit), only that portion of the wall actually shared by both units shall be deemed a party wall. That portion of the wall lying above the lower unit and used exclusively as a wall for the abutting higher unit shall not be deemed a party wall, but shall be maintained and repaired exclusively by the Owner of the higher unit even if lying in whole or in part on the abutting Parcel. Easements are reserved over the abutting Parcel on which the lower unit is constructed and over the roof and other portions of such abutting lower unit to permit the upper portion of the wall of the higher unit to be maintained and repaired by the Owner of the Parcel on which such higher unit is constructed.

Section 3. SHARING OF REPAIR AND MAINTENANCE. The costs of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall.

Section 4. DESTRUCTION BY FIRE OR OTHER CASUALTY. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has use of the wall may restore the same, but no greater dimension of said party wall shall be placed upon the Parcel of the other Owner not restoring said party wall than that existing prior to such fire or other casualty, without the written consent of the latter first being obtained. If the other Owner thereafter makes use of the party wall, he shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any such Owner to call for a larger contribution from the other under any rule of law regarding liability for negligent or willful acts or omissions.

Section 5. WEATHER PROOFING. Notwithstanding any other provision of this Article XIX, any Owner who by his negligent or willful act causes that part of the party wall not previously exposed to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 6. RIGHT TO CONTRIBUTION RUNS WITH LAND. The right of any Owner to contribution from any other Owner under this article XIX shall be appurtenant to the Parcel and shall pass to such Owners' successors in title. Upon conveyance or other transfer of title, the liability of the prior Owner shall cease.

Section 7. ARBITRATION. In the event of any dispute arising concerning a party wall, or under the provisions of this Article XIX, each party shall choose one arbiter, and such arbiters shall choose one additional arbiter, and the decision of a majority of all the arbiters shall be final and conclusive of the question involved. If a panel cannot be designated pursuant hereto, the matter shall be arbitrated pursuant to the rules of the American Arbitration Association, or its successors. Any decision made pursuant to this Section 6 shall be conclusive and final and shall be entered as a final decree in any court of competent jurisdiction in accordance with the Florida Arbitration Code.

ARTICLE XX - TERM

an instrument executed by at least seventy-five (75%) percent of the votes of the Members then existing has been recorded, agreeing to change or terminate these covenants and restrictions.

ARTICLE XXI - NO WARRANTIES

No representations or warranties of any kind, express or implied, have been given or made by Developer or its agents or employees in connection with any portion of the Association property, its physical condition, zoning, compliance with applicable laws or fitness for intended use, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, except as specifically and expressly set forth in these protective covenants.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed in its name by its duly authorized officer, and its company seal to be hereunto affixed, the day and year first above written.

Witnessed by:



Print Name: JOSE COTO



Print Name: CARLOS MONTERO

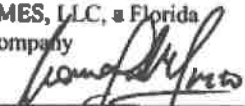
DEVELOPER

SAN REMO HOMES, LLC, a Florida limited liability company

By:

Name:

Title:



MARCO ROMAGNOLI

DIRECTOR

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this ____ day of _____, 2006, before me, an officer duly authorized to take acknowledgments, personally appeared _____, as Manager/Member of LLC, a Florida limited liability company and who has acknowledged before me that he executed the foregoing instrument in the name of and on behalf of said company.



Notary Public, State of Florida

Commission Number:

My Commission Expires:

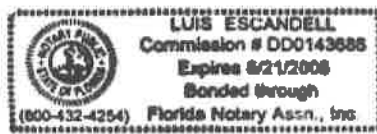




EXHIBIT "B"

{Articles of Incorporation}

EXHIBIT "C"

{Bylaws}

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Florida Dept of State



I certify from the records of this office that FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on December 16, 2005.

The document number of this corporation is N05000012628.

I further certify that said corporation has paid all fees due this office through December 31, 2005, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 205A00072538-121905-N05000012628-1/1, noted below.

Authentication Code: 205A00072538-121905-N05000012628-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Nineteenth day of December, 2005





David L. Mann
David L. Mann
Secretary of State

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Florida Dept of State



I certify the attached is a true and correct copy of the Articles of Incorporation of FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, filed on December 16, 2005, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H05000286786. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below


The document number of this corporation is N05000012628.

Authentication Code: 205A00072538-121905-N05000012628-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Nineteenth day of December, 2005






David R. Mann
Secretary of State

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Florida Dept of State



December 19, 2005

FLORIDA DEPARTMENT OF STATE
Division of Corporations

FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.
782 NW LEJEUNE ROAD
SUITE 635
MIAMI, FL 33126

The Articles of Incorporation for FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC. were filed on December 16, 2005, and assigned document number N05000012628. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H05000286786.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4 or by going to their website at www.irs.ustreas.gov.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Doris Brown
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 205200072528

P.O BOX 6327 - Tallahassee, Florida 32314

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ARTICLES OF INCORPORATION
OF
FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.

The undersigned, acting as incorporator of **FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.**, for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, certifies as follows:

ARTICLE I

NAME OF CORPORATION

The name of the corporation shall be **FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.**, hereinafter sometimes referred to as the "Association." The mailing address of this corporation is 782 NW LeJeune Road, Suite 635, Miami, Florida 33126.

ARTICLE II

EFFECTIVE DATE

The effective date of this corporation shall be as of the date of filing of these Articles of Incorporation with the Secretary of State of the State of Florida.

ARTICLE III

DEFINITIONS

All definitions in the DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS for **FOREST LAKE PARADISE** (the "Declaration") as same, shall be recorded in the Public Records of Miami-Dade County, Florida, are incorporated hereby by reference and made a part hereof.

ARTICLE IV

PURPOSE OF THE ASSOCIATION

The general nature, objectives and purposes of the Association are as follows:

1. To promote the recreation, health, safety and social welfare of the owners and residents of the Property referred to as **FOREST LAKE PARADISE** in the Declaration.
2. To own, maintain, repair and insure the "Common Area" as defined in the Declaration.

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3. To operate without profit for the sole and exclusive benefit of its Members.
4. To perform all of the functions contemplated of the Association, and undertaken by the Board of Directors of the Association, in the Declaration.

ARTICLE V

POWERS AND DUTIES

The Association shall have all the powers and duties reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

1. Exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in the Declaration and as the same may be amended from time to time as therein provided; said Declaration being incorporated herein as if set forth at length.

2. To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation.

3. To promulgate and enforce rules, regulations, by-laws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

4. To delegate power or powers where such is deemed in the interest of the Association.

5. To fix, levy, collect and enforce payment by any lawful means, all charges or assessments for the Association pursuant to the terms of the Declaration or By-Laws of the Association; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed

against the Common Area.

6. To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of, real or personal property, except to the extent restricted hereby; to enter into, make, perform or carry out contracts of every kind with any firm, corporation, association or other entity; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing for an all of the objects and purposes set forth in the Articles of Incorporation and not forbidden by the laws of the State of Florida.

7. To establish a budget and to fix assessments to be levied against property located in **FOREST LAKE PARADISE** in accordance with the Declaration, to defray expenses and the cost of effectuating the objects and purposes of the Association, and to create reasonable reserves for such

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expenditures, and to authorize its Board of Directors, in its discretion, to enter into agreements with management companies and such other organizations for the collection of such assessments.

8. To charge recipients for services rendered by the Association and the user for use of the Association Property (which may be owned by the Association or over which the Association has a right of use) when such is deemed appropriate by the Board of Directors of the Association.

9. To pay taxes and other charges, if any, on or against real property owned, accepted or maintained, provided it is part of the Common Area, by the Association.

10. To borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

11. To dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective without obtaining prior written consent of Developer for so long as Developer owns a Lot or Unit.

12. To participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area. Annexation of additional properties, mergers and consolidations, mortgaging of Common Areas, dissolution and amendment of the Articles require prior approval of HUD/VA as long as there is a Class "B" Membership.

13. To contract for management of the Association and to delegate in such contract all or any part of the delegable powers and duties of the Association, and to contract for services to be provided the Owners, such as, but not limited to, garbage pickup, security system, including personnel and the manning of a guardhouse, utilities and a master antenna or cable television system.

radio system. All Members of the Association shall be bound by such contracts regardless of whether they desire or use the service.

14. To have and to exercise any and all powers, rights and privileges which a non-profit corporation organized under the laws of the State of Florida, except as prohibited herein.

ARTICLE VI

MEMBERSHIP AND VOTING RIGHTS

1. Every person or entity who is an Owner of an undivided fee interest in any Lot or Unit is entitled to Membership and voting rights in the Association. Membership is appurtenant to and inseparable from ownership of the Lot.

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2. The presence at the meeting of Members entitled to cast, or of the proxies entitled to cast, a majority of the votes of the Association shall constitute a quorum for any action.

3. The Association shall have two (2) classes of voting Members:

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

Class "B" The Class "B" Member shall be the Developer. The Class "B" Member shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast in the aggregate at any time and from time to time by Class "A" Members. The Class "B" Membership (Developer's weighted vote) ceases and converts to Class "A" Membership (the "Turnover Date") upon the earlier of the following:

A. One year after the last Lot or Unit in FOREST LAKE PARADISE has been sold and conveyed by the Developer; or

B. Upon the relinquishment of control by the Developer whereupon

the then existing members shall be obligated to elect the Board of Directors of the Association and to assume control of the Association.

ARTICLE VII

BOARD OF DIRECTORS

1. The affairs of the Association shall be managed by a Board of three (3) Directors. The Developer shall have the right to appoint all of the members of the Board of Directors until such time as Class "A" Members assume control of the Association, as provided for in Article VII of these Articles and in Article III of the Declaration.

2. The name and address of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

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<u>NAME</u>	<u>ADDRESS</u>
Marco Romagnoli	782 NW LeJeune Road, Suite 635 Miami, Florida 33126
Roberto Romagnoli	782 NW LeJeune Road, Suite 635 Miami, Florida 33126
Jose Coto	782 NW LeJeune Road, Suite 635 Miami, Florida 33126

3. At such time as the Members of the Association are permitted to elect Directors, any Director elected by the Class A Members, may be removed from the Board with or without cause, by a majority vote of all Members of the Association entitled to vote. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve the unexpired term of his predecessor.

4. Any Director appointed by the Developer shall serve at the pleasure of the Developer, and may be removed and substituted by Developer, at its sole option and discretion.

ARTICLE VIII

SUBSCRIBERS

1. The subscribers to these Articles of Incorporation are the persons herein named to act as Members of the first Board of Directors of the corporation, the names of which subscribers and their respective post office addresses are more particularly set forth in Article VII.

ARTICLE IX

OFFICERS

The officers of the Corporation who shall serve until the first election under these Articles of Incorporation are:

Marco Romagnoli

President, Secretary and Treasurer

ARTICLE X

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DURATION

The Association shall have perpetual existence.

ARTICLE XI

BY-LAWS

The Board of Directors shall adopt By-Laws consistent with these Articles. Thereafter, such By-Laws may be altered or rescinded only in the manner provided in the said By-Laws.

ARTICLE XII

AMENDMENTS

These Articles shall be amended in the following manner:

1. The Articles of Incorporation may be altered, amended or repealed by resolution of the Board of Directors and with the approval of at least two-thirds (2/3) of the Lot Owners. No

amendment affecting the Developer, its successors or assigns, as Developer of FOREST LAKE PARADISE shall be effective without the prior written consent of the Developer or its successors or assigns.

2. **Filing.** The Articles of Amendment containing said approved amendment or amendments shall be executed by the corporation by its President or Vice President or by its Secretary or Assistant Secretary and acknowledged by one of the officers signing such Articles. The Articles of Amendment shall set forth:

- A. The name of the corporation.
- B. The amendments so adopted.
- C. The date of the adoption of the amendment by the Members.

Such Articles of Amendment shall be filed, along with, the appropriate filing fees, within ten (10) days from said approval with the office of the Secretary of State of Florida.

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ARTICLE XV

DISSOLUTION

Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. Real property, if any, contributed to the Association without receipt of other than nominal consideration by the Class B Member (or its predecessor in interest) shall be returned to the Class B Member, unless it refuses to accept the conveyance (in whole or in part).

2. Dedication to any applicable municipal or other governmental authority or to a nonprofit organization with similar purposes of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

3. Remaining assets shall be distributed among the members subject to the limitation set forth below as tenants in common, each member's share of the assets to be determined in accordance with the Association's bylaws.

with its voting rights.

4. Upon expiration of the term of the Declaration, the Association may be dissolved upon a resolution to that effect being recommended by three-fourths (3/4) of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of any appropriate decrees as set forth in Chapter 617 of the Florida Statutes, or statute of similar import, and approved by two-thirds (2/3) of all votes entitled to be cast by the Members of the Association entitled to vote thereon.

ARTICLE XVI

REGISTERED AGENT

The initial Registered Agent for this corporation shall be ESQUIRE CORPORATE SERVICES, INC. and the initial Registered Agent's office shall be located at 780 NW LeJeune Road, Suite 324, Miami, Florida 33126.

The mailing address of the corporation shall be 782 NW LeJeune Road, Suite 635 Miami, Florida 33126.

The name and street address of the incorporator is: NICOLAS FERNANDEZ, P.A., whose address is: 780 NW LeJeune Road, Suite 324, Miami, Florida 33126.

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IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation this 16 day of December, 2005.

NICOLAS FERNANDEZ, P.A., a Florida Professional Corporation

By


Nicolas Fernandez, President

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as registered agent for **FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.**, at the place designated in said Articles of Incorporation, I, hereby agree to accept service of process for said corporation and to comply with any and all statutes relative to the complete and proper performance of the duties of registered agent.

ESQUIRE CORPORATE SERVICES, INC.,
a Florida Corporation

By: 

Nicolas Fernandez, President

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BYLAWS

OF

FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.

Article I

NAME AND LOCATION

The name of the corporation is **FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.**, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 782 N.W. LeJeune Road, Suite 635, Miami, Florida 333126, but meetings of Members and Directors may be held at such places within the State of Florida, as may be designated by the Board of Directors.

DEFINITIONS

The definitions of words as defined in the Declaration of Restrictions and Protective Covenants for **FOREST LAKE PARADISE** (the "Declaration") as recorded in the Public Records of Miami-Dade County, Florida, are incorporated herein and by reference made a part hereof.

Article III

MEETINGS OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the Members of the Association for the election of Directors and the transaction of other business shall be held at least once each calendar year on a date at a time and place to be determined by the Board of Directors. If any annual meeting is not held, by oversight or otherwise, a special meeting shall be held as soon as practical, and any business transacted or election held at that meeting, shall be as valid as if transacted or held at the annual meeting.

Section 2. Special Meetings. Special meetings of the Members for any purpose shall be held when called by the President or the Board of Directors, or when requested in writing by the holders of not less than ten percent of all of the members entitled to vote at the meeting. A meeting requested by Members shall be called for a date not less than ten nor more than sixty days after the request is made, unless the Members requesting the meeting designate a later date. The Secretary shall issue the call for the meeting, unless the President, the Board of Directors, or Members requesting the meeting designate another person to do so. The Members at a special meeting may transact only business that is related to the purposes stated in the notice of the special meeting.

Section 3. Place. Meetings of Members may be held within the State of Florida.

Section 4. Quorum and Voting. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, a majority of the votes of the Association shall constitute a quorum for any action at a meeting of Members. If a quorum is present, the affirmative vote of a majority of the

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shares entitled to vote on the matter is the act of the Members unless otherwise provided by law. A Member may vote either in person or by proxy executed in writing by the Member or his duly authorized attorney-in-fact. After a quorum has been established at a Members' meeting, a withdrawal of Members that reduces the number of Members entitled to vote at the meeting below the number required for a quorum does not affect the validity of an adjournment of the meeting or an action taken at the meeting prior to the Members' withdrawal.

Section 5. Proxies. At all meetings of Members, each member may vote in person or by proxy, unless otherwise provided by law. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot or Unit.

Section 6. Notice of Meetings. A written notice of each meeting of Members, stating the

~~SECTION 6. NOTICE OF MEETINGS.~~ ~~EXCEPT AS OTHERWISE PROVIDED IN THESE BY-LAWS,~~ ~~OR WITHIN NOTICE OF EACH MEETING OF MEMBERS,~~ stating the place, day, and time of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each Member of record entitled to vote at the meeting, not less than ten nor more than sixty days before the date set for the meeting (provided, however, in the case of an emergency, four (4) days notice will be deemed sufficient), either personally or by first-class mail, by or at the direction of the President, the Secretary, or the officer or other persons calling the meeting. If mailed, the notice shall be considered delivered when it is deposited in the United States mail, postage prepaid, addressed to the member at his address as it appears on the records of the Association.

Section 7. Waivers of Notice. Whenever any notice is required to be given to any member of the Association under these By-Laws, the Articles of Incorporation, or the Florida Business Not-for-Profit Corporation Act, a written waiver of notice, signed anytime by the person entitled to notice shall be equivalent to giving notice. Attendance by a member entitled to vote at a meeting, in person or by proxy, shall constitute a waiver of notice of the meeting, except when the member attends a meeting solely for the purpose, expressed at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 8. Closing Transfer Books or Fixing Record Date. For the purpose of determining the Members for any purpose, the Board of Directors may either require the stock transfer books to be closed for up to sixty days or fix a record date, which shall be not more than sixty days before the date on which the action requiring the determination is to be taken. If the purpose is to determine the Members entitled to vote at a meeting, the books shall be closed, or the record date shall be, at least ten days before the date on which the action is to be taken. If the transfer books are not closed and no record date is fixed for the determination of Members, the date on which notice of the meeting is mailed or the date on which the Board of Directors adopts a resolution declaring the dividend or authorizing the action that would require a determination of Members shall be the record date. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, that determination shall apply to any adjournment of the meeting, unless the Board of Directors fixes a new record date.

Section 9. Voting Record. At least ten days before each meeting of Members, the officer or agent having charge of the stock transfer books for shares of the Association shall make a

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complete list in alphabetical order of the Members entitled to vote at the meeting, listing each Member's address and the number, class, and series of shares that he holds. For ten days before the meeting, the list shall be kept on file at the Association's registered office or the principal place of business, and any Member may inspect the list anytime during usual business hours. The list shall also be produced and kept open at the time and place of the meeting, at which time any Member may inspect the list.

If the requirements of this section have not been substantially complied with, the meeting, on the demand of any Member in person or by proxy, shall be adjourned until the requirements are complied with. If no demand for adjournment is made, failure to comply with the requirements of

...of the Association is made, failure to comply with the requirements of this section does not affect the validity of any action taken at the meeting.

Article IV

BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Board of Directors. The affairs of the Association shall be managed by a Board of three (3) Directors. The Developer shall have the right to appoint all of the Members of the Board of Directors until such time as the Class A Members assume control of the Association, as provided for in the Declaration.

Section 2. Term of Office. At such time as Class B Membership ceases as provided in Article IV hereof, an election of all Directors shall be held at a meeting of the Members called for that purpose, and the term of office of the then existing Directors shall end. Three (3) Directors shall be elected at this election, two (2) for a term of two (2) years and one (1) for a term of three (3) years. At each annual meeting thereafter, a number of Directors equal to that of those whose terms have expired shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

Section 3. Removal. At such time as the Members of the Association are permitted to elect Directors, any Director elected by the Class A Members may be removed from the Board with or without cause, by a majority of all votes entitled to be cast by Class A Members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve the unexpired term of this predecessor.

Section 4. Developer Directors. Any Directors appointed by Developer shall serve at the pleasure of the Developer, and may be removed and substituted by Developer, at its sole option and discretion.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. Action Taken Without a Meeting. The Directors shall have any right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken

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at a meeting of the Directors.

Article V

NOMINATION AND ELECTION OF DIRECTORS

At such time as Members of the Association are permitted to elect Directors, the nomination and election of said Directors shall be conducted as follows:

Section 1. Nomination. Nomination for the election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor of the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more Members of the Association who are not Members of the Board. The Nominating Committee shall be appointed by the Board of Directors at least ninety (90) days prior to each annual meeting of the Members to serve until the close of that meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot, unless unanimously waived by all Members present. At such elections, the Members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Article VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times, at such place and hour as may be fixed, from time to time, by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by one of the Directors then in office after not less than three (3) days' notice to each Director.

Section 3. Quorum. A majority of the number of Directors then in office shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the action of the Board.

Article VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

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A. Adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the Members and their guests thereon, and to establish procedures for the imposition of penalties, including fines for the infraction thereof;

B. Suspend the voting rights and right of use of the Common Area of a Member and such Member's family, guests and tenants, during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of publishing rules and regulations;

C. Exercise for the Association of all powers, duties and authority vested in or delegated to this Association, including all powers, which may be exercised by corporations not-for-profit pursuant to Chapter 617, Florida Statutes, and not reserved to the Membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

D. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

E. Employ a manager, an independent contractor, or such other employees as they may deem necessary, prescribe their duties and delegate any or all of the delegable duties and functions of the Association and/or its officers.

Section 2. Duties. It shall be the duty of the Board of Directors to cause the Association to perform the purposes for which it was formed, including, but not limited to, the following:

A. Cause to be kept a record of its acts and corporate affairs and to present a report or reports thereof to the Members at the annual meeting of the Members, including a financial report;

B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

C. As more fully provided in the Declaration, to fix the amount of the annual assessment against each Lot or Unit and send notice hereof to every Owner at least thirty (30) days in advance of each annual assessment period;

D. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Board for

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payment;

E. Procure and maintain such insurance as required by the Declaration, and such other insurance as deemed appropriate or necessary;

F. Cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration; and

G. Perform all other duties and responsibilities as provided in the Declaration.

Article VIII

FINES

In the event of a violation (other than the nonpayment of an assessment) by an Owner of any of the provisions of the Declaration, the Articles or the By-Laws, or the rules and regulations adopted pursuant to any of same, as the same may be amended or added to from time to time, and in addition to the means for enforcement provided elsewhere herein, the Association shall have the right to assess fines against an Owner and such fines shall be collectible as any other assessment, so that the Association shall have a lien against each Lot or Unit as applicable, for the purpose of enforcing and collecting such fines, as provided in the Declaration.

Article IX

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President, who shall at all times be a Member of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of the officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and shall each hold office for one (1) year unless he or she sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

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Section 5. Resignation and Removal. Any officers may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by election by the Board. The officer so elected to such vacancy shall serve for the remainder of the term of the officers he replaces.

Section 7. Multiple Offices. The Board of Directors shall elect the President, Secretary and Treasurer; and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors may determine. The President shall be elected from among the Members of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible.

Section 8. Duties. The duties of the officers are as follows:

A. **PRESIDENT:** The President shall preside at all meetings of the Members and Board of Directors; shall see that orders and resolutions of the Board are carried out and shall sign all leases, mortgages, deeds and other written instruments;

B. **VICE PRESIDENT:** The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

C. **SECRETARY:** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses and perform such other duties required by the Board.

D. **TREASURER:** The Treasurer shall maintain appropriate bank accounts and disburse such funds as directed by the Board of Directors; keep proper books and records; prepare a budget and a statement of operations for each year presented to the Board of Directors for adoption. A copy of the annual report shall be delivered to each Member.

Page

Article X

COMMITTEES

The Board of Directors shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

Article XI

INDEMNIFICATION

The Association shall indemnify any Director or officer made a party of or threatened to be made a party to any threatened, pending or completed action, suit or proceeding as provided in the Articles of Incorporation.

Article XII

OFFICIAL RECORDS

The official records of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

Article XIII

CORPORATE SEAL

The Association shall have a corporate seal bearing the name of the Association and the word "seal" inscribed on it, and may be a facsimile, engraved, printed, or an impression seal.

Article XIV

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days of the due date, the assessments, together with interest at the highest rate allowable by law accruing from the date the assessment is due may be levied by the Board of Directors and the Association may bring an action of law against the Owners personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees incurred by the Association in connection with collection and/or appeal shall be added to the amount of such assessment. No Owners may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot or Unit.

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Article XV

AMENDMENT

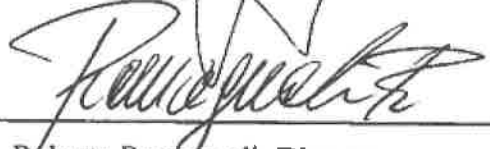
Section 1. Amendment. These By-Laws may be repealed or amended, and additional by-laws may be adopted, by a vote of a majority of the full Board of Directors. HUD/VA has the right to veto amendments approved by the Board of Directors while there is a Class B Membership.

Section 2. Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in case of any conflict between the Declaration and these By-Laws, the Declaration shall control.


IN WITNESS WHEREOF, the undersigned Directors have executed this document this _____ day of _____, 2005.



Marco Romagnoli, Director



Roberto Romagnoli, Director



Jose Coto, Director

BYLAWS
OF
FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.

Article I

NAME AND LOCATION

The name of the corporation is **FOREST LAKE PARADISE HOMEOWNERS' ASSOCIATION, INC.**, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 782 N.W. LeJeune Road, Suite 635, Miami, Florida 333126, but meetings of Members and Directors may be held at such places within the State of Florida, as may be designated by the Board of Directors.

Article II

DEFINITIONS

The definitions of words as defined in the Declaration of Restrictions and Protective Covenants for **FOREST LAKE PARADISE** (the "Declaration") as recorded in the Public Records of Miami-Dade County, Florida, are incorporated herein and by reference made a part hereof.

Article III

MEETINGS OF MEMBERS

Section 1. Annual Meeting. The annual meeting of the Members of the Association for the election of Directors and the transaction of other business shall be held at least once each calendar year on a date at a time and place to be determined by the Board of Directors. If any annual meeting is not held, by oversight or otherwise, a special meeting shall be held as soon as practical, and any business transacted or election held at that meeting, shall be as valid as if transacted or held at the annual meeting.

Section 2. Special Meetings. Special meetings of the Members for any purpose shall be held when called by the President or the Board of Directors, or when requested in writing by the holders of not less than ten percent of all of the members entitled to vote at the meeting. A meeting requested by Members shall be called for a date not less than ten nor more than sixty days after the request is made, unless the Members requesting the meeting designate a later date. The Secretary shall issue the call for the meeting, unless the President, the Board of Directors, or Members requesting the meeting designate another person to do so. The Members at a special meeting may transact only business that is related to the purposes stated in the notice of the special meeting.

Section 3. Place. Meetings of Members may be held within the State of Florida.

Section 4. Quorum and Voting. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, a majority of the votes of the Association shall constitute a quorum for any action at a meeting of Members. If a quorum is present, the affirmative vote of a majority of the



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shares entitled to vote on the matter is the act of the Members unless otherwise provided by law. A Member may vote either in person or by proxy executed in writing by the Member or his duly authorized attorney-in-fact. After a quorum has been established at a Members' meeting, a withdrawal of Members that reduces the number of Members entitled to vote at the meeting below the number required for a quorum does not affect the validity of an adjournment of the meeting or an action taken at the meeting prior to the Members' withdrawal.

Section 5. Proxies. At all meetings of Members, each member may vote in person or by proxy, unless otherwise provided by law. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot or Unit.

Section 6. Notice of Meetings. A written notice of each meeting of Members, stating the place, day, and time of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each Member of record entitled to vote at the meeting, not less than ten nor more than sixty days before the date set for the meeting (provided, however, in the case of an emergency, four (4) days notice will be deemed sufficient), either personally or by first-class mail, by or at the direction of the President, the Secretary, or the officer or other persons calling the meeting. If mailed, the notice shall be considered delivered when it is deposited in the United States mail, postage prepaid, addressed to the member at his address as it appears on the records of the Association.

Section 7. Waivers of Notice. Whenever any notice is required to be given to any member of the Association under these By-Laws, the Articles of Incorporation, or the Florida Business Not-for-Profit Corporation Act, a written waiver of notice, signed anytime by the person entitled to notice shall be equivalent to giving notice. Attendance by a member entitled to vote at a meeting, in person or by proxy, shall constitute a waiver of notice of the meeting, except when the member attends a meeting solely for the purpose, expressed at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 8. Closing Transfer Books or Fixing Record Date. For the purpose of determining the Members for any purpose, the Board of Directors may either require the stock transfer books to be closed for up to sixty days or fix a record date, which shall be not more than sixty days before the date on which the action requiring the determination is to be taken. If the purpose is to determine the Members entitled to vote at a meeting, the books shall be closed, or the record date shall be, at least ten days before the date on which the action is to be taken. If the transfer books are not closed and no record date is fixed for the determination of Members, the date on which notice of the meeting is mailed or the date on which the Board of Directors adopts a resolution declaring the dividend or authorizing the action that would require a determination of Members shall be the record date. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, that determination shall apply to any adjournment of the meeting, unless the Board of Directors fixes a new record date.

Section 9. Voting Record. At least ten days before each meeting of Members, the officer or agent having charge of the stock transfer books for shares of the Association shall make a

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complete list in alphabetical order of the Members entitled to vote at the meeting, listing each Member's address and the number, class, and series of shares that he holds. For ten days before the meeting, the list shall be kept on file at the Association's registered office or the principal place of business, and any Member may inspect the list anytime during usual business hours. The list shall also be produced and kept open at the time and place of the meeting, at which time any Member may inspect the list.

If the requirements of this section have not been substantially complied with, the meeting, on the demand of any Member in person or by proxy, shall be adjourned until the requirements are complied with. If no demand for adjournment is made, failure to comply with the requirements of this section does not affect the validity of any action taken at the meeting.

Article IV

BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Board of Directors. The affairs of the Association shall be managed by a Board of three (3) Directors. The Developer shall have the right to appoint all of the Members of the Board of Directors until such time as the Class A Members assume control of the Association, as provided for in the Declaration.

Section 2. Term of Office. At such time as Class B Membership ceases as provided in Article IV hereof, an election of all Directors shall be held at a meeting of the Members called for that purpose, and the term of office of the then existing Directors shall end. Three (3) Directors shall be elected at this election, two (2) for a term of two (2) years and one (1) for a term of three (3) years. At each annual meeting thereafter, a number of Directors equal to that of those whose terms have expired shall be elected for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

Section 3. Removal. At such time as the Members of the Association are permitted to elect Directors, any Director elected by the Class A Members may be removed from the Board with or without cause, by a majority of all votes entitled to be cast by Class A Members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining Members of the Board and shall serve the unexpired term of this predecessor.

Section 4. Developer Directors. Any Directors appointed by Developer shall serve at the pleasure of the Developer, and may be removed and substituted by Developer, at its sole option and discretion.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. Action Taken Without a Meeting. The Directors shall have any right to take

any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken

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at a meeting of the Directors.

Article V

NOMINATION AND ELECTION OF DIRECTORS

At such time as Members of the Association are permitted to elect Directors, the nomination and election of said Directors shall be conducted as follows:

Section 1. Nomination. Nomination for the election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor of the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more Members of the Association who are not Members of the Board. The Nominating Committee shall be appointed by the Board of Directors at least ninety (90) days prior to each annual meeting of the Members to serve until the close of that meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot, unless unanimously waived by all Members present. At such elections, the Members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Article VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times, at such place and hour as may be fixed, from time to time, by resolution of the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by one of the Directors then in office after not less than three (3) days' notice to each Director.

Section 3. Quorum. A majority of the number of Directors then in office shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the action of the Board.

Article VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

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A. Adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the Members and their guests thereon, and to establish procedures for the imposition of penalties, including fines for the infraction thereof;

B. Suspend the voting rights and right of use of the Common Area of a Member and such Member's family, guests and tenants, during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of publishing rules and regulations;

C. Exercise for the Association of all powers, duties and authority vested in or delegated to this Association, including all powers, which may be exercised by corporations not-for-profit pursuant to Chapter 617, Florida Statutes, and not reserved to the Membership by other provisions of these By-Laws, the Articles of Incorporation or the Declaration;

D. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

E. Employ a manager, an independent contractor, or such other employees as they may deem necessary, prescribe their duties and delegate any or all of the delegable duties and functions of the Association and/or its officers.

Section 2. Duties. It shall be the duty of the Board of Directors to cause the Association to perform the purposes for which it was formed, including, but not limited to, the following:

A. Cause to be kept a record of its acts and corporate affairs and to present a report or reports thereof to the Members at the annual meeting of the Members, including a financial report;

B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

C. As more fully provided in the Declaration. to fix the amount of

the annual assessment against each Lot or Unit and send notice hereof to every Owner at least thirty (30) days in advance of each annual assessment period;

D. Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Board for

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the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

E. Procure and maintain such insurance as required by the Declaration, and such other insurance as deemed appropriate or necessary;

F. Cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration; and

G. Perform all other duties and responsibilities as provided in the Declaration.

Article VIII

FINES

In the event of a violation (other than the nonpayment of an assessment) by an Owner of any of the provisions of the Declaration, the Articles or the By-Laws, or the rules and regulations adopted pursuant to any of same, as the same may be amended or added to from time to time, and in addition to the means for enforcement provided elsewhere herein, the Association shall have the right to assess fines against an Owner and such fines shall be collectible as any other assessment, so that the Association shall have a lien against each Lot or Unit as applicable, for the purpose of enforcing and collecting such fines, as provided in the Declaration.

Article IX

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a President, who shall at all times be a Member of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of the officers shall take place at the first

meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and shall each hold office for one (1) year unless he or she sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

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Section 5. Resignation and Removal. Any officers may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by election by the Board. The officer so elected to such vacancy shall serve for the remainder of the term of the officers he replaces.

Section 7. Multiple Offices. The Board of Directors shall elect the President, Secretary and Treasurer; and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors may determine. The President shall be elected from among the Members of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible.

Section 8. Duties. The duties of the officers are as follows:

A. **PRESIDENT:** The President shall preside at all meetings of the Members and Board of Directors; shall see that orders and resolutions of the Board are carried out and shall sign all leases, mortgages, deeds and other written instruments;

B. **VICE PRESIDENT:** The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

C. **SECRETARY:** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the

Members of the Association together with their addresses, and shall perform such other duties required by the Board.

D. **TREASURER:** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; keep proper books of account; and shall prepare an annual budget and a statement of projected income and expenditures to be presented to the Board of Directors for review, amendment and adoption. A copy of the annual budget as approved by the Board shall be delivered to each Member of the Association.

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Article X

COMMITTEES

The Board of Directors shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

Article XI

INDEMNIFICATION

The Association shall indemnify any Director or officer made a party of or threatened to be made a party to any threatened, pending or completed action, suit or proceeding as provided in the Articles of Incorporation.

Article XII

OFFICIAL RECORDS

The official records of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at a reasonable cost.

Article XIII

CORPORATE SEAL

The Association shall have a corporate seal bearing the name of the Association and the word "seal" inscribed on it, and may be a facsimile, engraved, printed, or an impression seal.

Article XIV

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days of the due date, the assessments, together with interest at the highest rate allowable by law accruing from the date the assessment is due may be levied by the Board of Directors and the Association may bring an action of law against the Owners personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees incurred by the Association in connection with collection and/or appeal shall be added to the amount of such assessment. No Owners may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot or Unit.

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Article XV

AMENDMENT

Section 1. Amendment. These By-Laws may be repealed or amended, and additional by-laws may be adopted, by a vote of a majority of the full Board of Directors. HUD/VA has the right to veto amendments approved by the Board of Directors while there is a Class B Membership.

Section 2. Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

IN WITNESS WHEREOF, the undersigned Directors have executed this document this day of _____, 2005.



Marco Romagnoli, Director



Roberto Romagnoli, Director



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