

This Instrument Prepared By:

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of the Law Offices of
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1915 Harrison Street
Hollywood, Florida 33020

CLAR MERE MASH, INC.,
A Florida corporation



TO
THE PUBLIC

DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS
OF
HOLLY TREE PATIO VILLAS

84- 65263

THIS DECLARATION, made on the date hereinafter set forth,
by CLAR MERE MASH, INC., a Florida corporation, hereinafter
referred to as "Declarer"

W I T N E S S E T H:

WHEREAS, Declarer is the owner of certain property in the
County of Broward, State of Florida, as is more particularly
described as follows:

The North 1/2 of the South 1/2 of the Northwest
1/4 of the Northeast 1/4 of the Southwest 1/4,
less the West 276 feet thereof Section 30,
Township 51 South, Range 42 East and the East 261
feet of the West 276 feet of the North 1/2 of the
South 1/2 of the Northwest 1/4 of the Northeast
1/4 of the Southwest 1/4 of Section 30, Township
51 South, Range 42 East, less the West 15 feet
thereof for road right of way as recorded in the
Public Records of Broward County, Florida. A/K/A
The North 1/2 of the South 1/2 of the Northwest
1/4 of the Northeast 1/4 of the Southwest 1/4 of
Section 30, Township 51 South, Range 42 East,
Broward County, Florida, LESS the West 15 feet
thereof for road right of way. A/K/A Lots Twenty
Six-B (26-B) and Twenty Six-E (26-E) of the
Unrecorded Plat of HOLLYWOOD RIDGE FARMS, as
filed in Miscellaneous Plat Book 2, at Page 16,
of the Public Records of Broward County, Florida,

hereinafter referred to as the "Property", and

WHEREAS, the Property, more particularly described
hereinabove (said Property being the real property encumbered by
the Declaration), shall have certain Patio Villas and other
improvements constructed thereon, and

WHEREAS, Declarer wishes to establish certain restric-
tions and conditions regarding the use and enjoyment of said
Property which shall inure to the benefit of all future fee
simple owners of said Property.

NOW, THEREFORE, Declarer hereby declares that all
Property shall be held, sold and conveyed subject to the ease-
ments, restrictions, covenants and conditions described in this
Declaration, which is hereinafter set forth in its entirety
hereinbelow, and Declarer further states that this Declaration,
is for the purpose of protecting the value and desirability of
the Property, and that the Declaration, hereinafter set forth in
its entirety, shall run with the real property described herein,
and shall be binding upon all parties having any right, title or
interest in the subject Property or any part thereof, their
heirs, successors and assigns, and shall inure to the benefit of
each Owner thereof.

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ARTICLE I
TERMS AND DEFINITIONS

TERMS AND DEFINITIONS set forth in this Declaration shall have the following meaning:

(a) DECLARATION shall mean and refer to this Declaration of Protective Covenants and Restrictions when same is recorded in the Public Records of Broward County, Florida.

(b) DECLARER shall mean CLAR MERE MASH, INC., the Developer, who is the sole owner of the Property as at the date of the execution of this Declaration.

(c) ASSOCIATION referred to in this Declaration is the Florida Corporation not for profit which has been created by the Articles of Incorporation attached hereto and made a part hereof, designated EXHIBIT A, and the By-Laws of said Association which are also attached hereto and made a part hereof, designated EXHIBIT B. The name of the Association is "HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC."

The Association shall have the powers and duties as set forth in said EXHIBIT A and EXHIBIT B and as prescribed by the applicable laws of the State of Florida.

(d) COMMON AREA: Shall mean all of the real property which the Association will own for the common use and enjoyment of the Owners and which the Association will be required to maintain and administer on behalf of the members of the Association and is more fully described, together with other types of areas comprising the Property as hereinafter defined, in EXHIBIT C hereto annexed and made a part hereof.

(e) COMMON ROOF: Any roof which is a unitary roof covering all or part of one Unit in common with all or part of the roof of an adjoining Unit. A Common Roof is distinguished from "roof overhang" and "encroachment" which are more particularly described in ARTICLE VII infra of this Declaration.

(f) DRIVEWAYS: That part of the Common Area to be used by each member of the Association, and each tenant, agent, guest, business invitee and mortgagee of each member for pedestrian and vehicular egress and ingress to each member's Unit.

(g) EASEMENT FOR UTILITIES: The entire Common Area (see definition supra) shall be subject to a common easement for the installation of public and private utilities and the maintenance and repair of said utilities within the Property.

(h) MEMBER: Every person(s) or entity who is a record owner of a Unit located within the Property shall automatically be a Member of the Association. Each and every Member's obligations, privileges, responsibilities, duties and voting rights are more fully described and set forth in EXHIBIT A and EXHIBIT B hereto.

(i) OWNER shall mean and refer to the record owner(s) of any Unit(s) located within the Property.

(j) THE PROPERTY to which this Declaration refers is that certain real property (and any addition thereto, permitted by this Declaration), more particularly described on the face page of this Declaration, to-wit: that parcel or portion defined as the "Property".

(k) UNIT: Unit shall mean and refer to each attached residential dwelling together with that portion of land located within the property line of the area to be deeded in fee simple by the Declarer to Owner. Each such Unit's boundary lines are outlined on EXHIBIT C hereto. Each of the Units as identified on

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EXHIBIT C is described by legal description on EXHIBIT D hereto annexed, including that specific common easement for access and pedestrian right-of-way to Common Premises adjacent to Unit 16 of Building 4 and Unit 17 of Building 5 where Declarer reserves the right to construct a pedestrian walkway. The Declarer reserves the right to adjust the boundary lines between adjoining Units at any time prior to the initial conveyance thereof to Owner by Declarer. Any such adjustment in boundary lines of Units will be recorded by Declarer in the Public Records of Broward County, Florida, as an amendment to this Declaration.

(1) DEFINITIONS of words and terms set forth in the By-Laws of the Association (EXHIBIT B) are incorporated by reference herein with the same force and effect as though same had been recited in haec verba. If there is any conflict as to the meaning of any words or terms used herein and in EXHIBIT B, the words and terms as defined in this Declaration shall govern.

ARTICLE II OTHER PROPERTY

The Declarer may subject other real property it owns or may hereafter acquire located within Broward County, Florida, to this Declaration by recording a supplement or supplements thereto in the Public Records of Broward County, Florida, without first obtaining approval or consent of any Owner.

ARTICLE III COMMON AREA - CONVEYANCE TO ASSOCIATION

Section 1. At any time subsequent to the recordation of this Declaration in the Public Records of Broward County, Florida, but prior to the conveyance of the first Unit to an Owner, the Declarer shall convey to the Association that portion of the real property described in EXHIBIT C hereto annexed and made a part hereof which shall consist of and be referred to as the Common Area to be managed and administered by the said Association, by deed which shall contain the following exceptions:

- i) Real property taxes for the year of conveyance
- ii) This Declaration
- iii) Conditions, restrictions, limitations, easements of record and applicable zoning ordinances

Section 2. Each Member of the Association and each tenant, agent, guest and business invitee of such Member shall be entitled to use in common of the said Common Area.

ARTICLE IV IMPROVEMENTS TO BE CONSTRUCTED WITHIN COMMON AREA BY DECLARER

Section 1. Prior to or subsequent to the deeding of the Common Area the Declarer shall construct, at its own cost and expense, the following improvements within the Common Area:

- i) Paved driveways
- ii) Paved parking spaces
- iii) Landscaping
- iv) Utility lines and facilities therefore
- v) Drainage
- vi) Street lighting

Section 2. Subsequent to the deeding of the Common Area the Declarer shall have the right to construct, but shall not be required to do so, at its own cost and expense, such other improvements of the Common Area as it, in its sole discretion, shall deem expedient.

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ARTICLE V
DRIVEWAYS AND PARKING SPACES

Section 1. DRIVEWAYS: Each Member of the Association, and each tenant, agent, guest, business invitee and mortgagee of each Member shall have a permanent and perpetual easement for ingress and egress for pedestrian and vehicular traffic over and across the driveways as same are delineated on EXHIBIT C, which appear together with other types of areas comprising the Property as hereinbefore defined, hereto annexed, for use in common with all other Members of the Association, their tenants, agents, guests, business invitees and mortgagee(s).

Section 2. PARKING SPACES: The Declarer shall create paved parking spaces in the Common Area depicted in EXHIBIT C, attached hereto. Each Unit Owner shall be assigned at least one (1) parking space for the exclusive use of such Unit Owner. Parking spaces, if any, designated as "guest" shall be for the nonexclusive use of any Unit Owner, their guests, agents, tenants, business invitees and mortgagee of any Unit Owner or of the Association, but shall not be used on a regular basis by the Members, their tenants, agents, guests, business invitees or their mortgagee. A permanent and perpetual easement is hereby granted to each Unit Owner for the exclusive use of his/her assigned parking space for the parking of motor vehicles in the parking spaces described on EXHIBIT C.

ARTICLE VI
EASEMENTS

Section 1. UTILITY EASEMENTS: It being understood that at the time of the recording of this Declaration the exact location of the underground utility facilities and appurtenant equipment within the Property has not yet been determined, Declarer hereby grants that an easement over, under, upon and/or through the Common Area for the installation and maintenance of utilities, cable television and drainage facilities to the utility entities having jurisdiction to provide utility service to the Units to be constructed by the Declarer within the Property and to any improvements to be constructed by the Declarer or the Association upon the Common Area. This reservation grants to the said utility entities and the Declarer, (so long as Declarer is constructing utilities and facilities appurtenant thereto in aid of construction), the right to construct, install and repair such utilities, cable television and drainage facilities within any part of the Common Area. This easement shall run with the land.

Section 2. ACCESS EASEMENTS: All units of HOLLY TREE PATIO VILLAS shall be entitled to a non-exclusive access easement for ingress and egress over the following described property, to-wit:

The East 2.0 feet of the following described parcel: The North 33.33 feet of the South 69.0 feet of the East 32.0 feet of the West 527.0 feet of the following parcel: The North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way; and

The West 2.0 feet of the following described parcel: The South 33.67 feet of the North 131.0 feet of the East 49.0 feet of the following parcel: The North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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ARTICLE VII
ENCROACHMENTS

Section 1. When the wall, window, roof or any other part of a Unit, (hereinafter called overhang), as initially constructed by the Declarer, encroaches upon the property line of the Common Area or adjoining Unit, the ownership and responsibility for the maintenance of said wall, window, roof or other overhang encroaching upon said Common Area or upon the adjoining Unit's property line shall be that of the Owner of the Unit to which said wall, window, roof or other overhang is a part.

Section 2. In order to maintain, repair, replace or reconstruct (hereafter collectively referred to as "maintenance"), the said wall, window, roof or other overhang referred to in Section 1 of this Article, the Owner of the Unit of which said wall, window, roof or other overhang is a part shall have the following easements:

(1) An easement through, over and upon the Common Area and/or the Unit adjoining it for the purpose of maintaining the structural integrity and aesthetic appearance of the wall, window, roof or other overhang, which easements shall only be used at a time convenient to the owner of the adjacent Unit or Common Area, and,

(2) An easement into the airspace of the Common Area and/or adjoining Unit Owner's property for the purpose of permitting the encroachment of the aforementioned wall, window, roof or other overhang, as initially constructed by the Declarer.

Section 3. In the event the Owner of the Unit whose wall, window, roof or other overhang encroaches upon the Common Area or the adjoining Unit Owner's property line fails to maintain the structural integrity or aesthetic appearance of the encroachment, the Association, after due written notice to such defaulting Owner, shall have the right, duty and responsibility to maintain the wall, window, roof or other overhang encroaching upon the Common Area or the adjoining said Unit Owner's property line and to specially assess the Owner of the said Unit to which said encroachment is a part of the cost thereof. An easement through, over, into, and upon the Common Area and each Unit situated within the Property for the purpose of maintaining the structural integrity and aesthetic appearance of every Unit is hereby granted to the Association, which easement shall not be restricted to the Units referred to in Section 1 and Section 2 of this Article, but shall apply to all Units situated within the Property, if the Owner thereof fails in any manner to maintain the structural integrity of his own Unit or keep up the aesthetic appearance thereof.

Section 4. There shall be an easement for encroachment in favor of the Association and all Unit Owners in the event any Unit, now or hereafter, encroaches upon any other Unit as a result of minor inaccuracies in survey, construction or reconstruction or due to settlement or movement. The encroaching improvements shall remain undisturbed for as long as the encroachment exists. This easement for such encroachment shall include an easement for maintenance and use of the encroaching improvements in favor of the Unit Owner(s), their designee, successors, heirs, assigns, mortgagees and the Association.

ARTICLE VIII
PARTY WALLS

Section 1. Each wall built as part of the initial construction by the Declarer of the Units upon the Property and placed on the property line dividing individual Units shall

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constitute a party wall and each adjoining Owner shall own that portion of the party wall which has been erected upon his property, with a cross easement for support in the remaining portion of the party wall. However, that portion of a party wall which constitutes a structural portion of only one Unit shall be called a vertical extension of a common party wall and the Owner of the Unit of which such vertical extension of a common party wall is a part shall be known as the Responsible Owner. All other party walls shall be known as common party walls.

Section 2. For the purpose of maintaining structural integrity to common party walls, the reasonable costs for such maintenance and repairs thereto shall be shared equally by the Owners of the adjoining Units making use of the common party wall.

Section 3. In the event repairs, maintenance or reconstruction shall be required to carry out the purposes of any of the Articles contained in this Declaration, or for any other lawful, proper purpose, an easement is hereby granted by every Unit Owner to each other Unit Owner for the right of ingress and egress in, through, and upon the adjoining Owner's Unit for the purpose of making necessary repairs, maintenance, and/or reconstruction in a workmanlike manner. All such entries shall be at a reasonable and convenient time for the adjoining Unit Owner. This repair and maintenance easement shall also be granted to the Association and to persons retained by the Association or other Unit Owner for the purpose of making such repairs. The provisions of this Section shall also apply to all repairs required to be made in a workmanlike manner upon any roof or roofs whether same be a single or common roof above or inside any Unit, contained within a single building. See Common Roof Article No. IX, infra.

Section 4. In the event of damage or destruction of the common party wall from any cause whatsoever, other than the negligence or willful misconduct of either Owner thereto, the Owners shall, at their joint expense, repair and reconstruct the common party wall and each Owner, his successors, heirs, and assigns, shall have the right to full use of said common party wall so repaired or rebuilt. If either Owner's negligence or willful misconduct causes damage or destruction of said wall, the Owner guilty of such negligence or willful misconduct shall pay the entire cost of such repair or reconstruction. If one of the Owners refuses to pay his share, or all of such cost in the case of negligence or willful misconduct, the other Owner shall have the right to have such common party wall repaired or reconstructed and shall be entitled to a lien on the premises of the Owner so failing to pay for the amount of such defaulting Owner's reasonable share of the repair or reconstruction costs. If either or both Owners shall give, or shall have given a mortgage or mortgages upon their property to an institutional mortgagee, then the institutional mortgagee shall have the full right at its option to exercise the rights of its mortgagor as an Owner hereunder and, in addition, the right to add to the outstanding balance of such mortgage any amounts paid by the mortgagee for repairs hereunder and not reimbursed to said mortgagee by the Owners.

Section 5. If a vertical extension of the common party wall is destroyed by act of God, fire or other casualty, the responsible Owner whose Unit includes said wall shall restore the wall within a reasonable time after destruction, provided further that said vertical extension of a common party wall shall be restored substantially in accordance with the Declarer's original architectural plans and specifications. The provisions of Article VIII shall be appurtenant to the land and shall pass to such Owner's successors in title.

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Section 6. To the extent not included within the provisions of this Article, the general rules of Florida law regulating party walls and Subsection 4, property damage due to negligence or willful acts or omissions, shall apply thereto.

ARTICLE IX
COMMON ROOF

Section 1. Certain Units will be erected initially by the Declarer with a common roof. In such circumstances, for the purpose of maintaining the common roof, the reasonable costs for maintaining and repairing the common roof shall be shared equally by the Owners of the adjoining Units to which the common roof is a part.

Section 2. In the event of damage or destruction of the common roof from any cause whatsoever, other than the negligence or willful misconduct of either Owner thereto, the Owners, shall, at their joint expenses, repair and reconstruct the common roof and each Owner, his successors, heirs, and assigns, shall have the right to full use of said common roof so repaired or rebuilt. If either Owner's negligence or willful misconduct causes damage or destruction to the common roof, the Owner guilty of such negligence or willful misconduct shall pay the entire cost of such repair or reconstruction. If one of the Owners refuses to pay his share, or all of such cost in the case of negligence or willful misconduct, the other Owner shall have the right to have such common roof repaired or reconstructed and shall be entitled to a lien on the premises of the Owner so failing to pay for the amount of such defaulting Owner's reasonable share of the repair or reconstruction costs. If either or both Owners shall give, or shall have given a mortgage or mortgages upon their property to an institutional mortgagee, then the institutional mortgagee shall have the full right at its option to exercise the rights of its mortgagor as an owner hereunder and, in addition, the right to add to the outstanding balance of such mortgage any amounts paid by the mortgagee for repairs hereunder and not reimbursed to said mortgagee by the Owners.

Section 3. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

ARTICLE X
LIEN AND ASSESSMENT FOR MAINTENANCE

The Declarer, on behalf of each Unit Owner, and each Unit Owner for himself by acceptance of a deed from Declarer to a Unit within the Property, hereby covenants and agrees to pay the Association's annual assessments or charges for the maintenance of the Common Area (which annual assessment or charge may be due monthly, quarterly, annually or otherwise as may hereafter be determined by the Board of Directors of the Association), including reasonable reserves as may be deemed necessary and special assessments, all as is more fully prescribed as set forth in the By-Laws of the Association (see EXHIBIT B, hereto).

Such annual assessment and/or special assessment and all other general and special assessments permitted herein and in the By-Laws of the Association shall be a lien upon the Unit until paid and such lien shall be in favor of the Association; all of which is more fully described and set forth in the By-Laws of the Association (see EXHIBIT B hereto).

The Association shall have the power to levy an assessment against all Owners for the purpose of funding exterior maintenance to Units; including but not limited to painting exterior walls, landscaping, and lawn care on portions of Owner's properties not fenced or otherwise enclosed. The Association may,

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but need not, levy the foregoing additional assessments and may perform (or cause to be performed) the aforescribed exterior maintenance work to Units, in the sole discretion of the Association.

Each purchaser of a Unit agrees to pay an assessment at time of purchase representing the initial three (3) months assessment against his Unit. The foregoing shall not apply to the Declarer.

Whenever the mortgagee of an Institution, First Mortgage of record or other purchaser of a Unit, obtains title to a Unit as a result of the foreclosure of the said mortgage, or when an Institutional First Mortgagee of record accepts a deed to said Unit in lieu of foreclosure, such acquirer of title, its successors and assigns shall be liable for the share of Common Expense, general and special assessments levied by the Association pertaining to such Unit from the date of acquisition of title resulting from said foreclosure or acceptance of the deed in lieu of foreclosure, but shall not be liable for amounts of Common Expense, general or special assessments chargeable to the former Owner of such Unit which became due prior to the acquisition of title as a result of the foreclosure or the acceptance of said deed in lieu of foreclosure. Such unpaid share of Common Expense and outstanding special assessments shall be deemed to be collectible from all other Unit Owners, including such acquirer of title, their successors and assigns.

Whenever an Institutional First Mortgagee obtains title to a Unit as described above, said mortgagee shall thereafter be liable for the share of Common Expense (General Assessment) and all special assessments levied by the Association for as long thereafter as said mortgagee shall continue to the Owner of such Unit. Upon said mortgagee's conveying title to the Unit so acquired by it, the purchaser of such Unit from said Mortgagee shall be liable for its share of Common Expenses and/or special assessments levied by the Association from and after the acquisition of title.

ARTICLE XI MERGER OR CONSOLIDATION

Upon the merger or consolidation of the Association with any other Owner's Association (so long as such association is also a non-profit, Florida corporation incorporated to carry out similar rights, privileges and responsibilities in managing and operating its association for the benefit of its Owner Members) the Association's properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association. Also, in the alternative, the property, rights and obligations of any other such association may, by operation of law, be added to the Property, rights and obligations of the Association as the surviving corporation. The surviving corporation or consolidated association, shall administer the covenants and restrictions established by this Declaration with the properties together with the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall affect any revocation, change or addition to the covenants established by this Declaration within the properties.

ARTICLE XII MISCELLANEOUS COVENANTS

Section 1. The provisions of this Article XII shall apply to all Unit Owners located within the Property and each Unit Owner agrees to the following:

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(a) An Architectural Control Committee composed of three (3) members appointed by the Board of Directors of the Association, may be established in the sole discretion of the Association. All plans for modifications to structures or landscaping as originally constructed by Declarer must be reviewed by the Architectural Control Committee. The Architectural Control Committee shall have the power to ultimately approve or deny any such plans. Such approval or denial of said proposed plans shall be by unanimous vote of the Committee. In the event of death or resignation of any member of the Committee, the Board of Directors shall have full authority to fill the resulting vacancy.

Neither the members of the Committee nor any designated representative shall be entitled to compensation for services performed pursuant to this Article. At any time, the then record Owners of a majority of Units shall have the power, through a duly recorded instrument, to change the membership of, or enlarge or withdraw powers of, the Committee. At any time, at its election, the Architectural Control Committee may relinquish its functions or transfer them to the Association.

(b) No Owner shall make any structural changes or additions to the exterior of his Unit, nor shall any Owner make any load bearing structural changes, alterations or additions to the interior of his Unit, nor shall any Owner construct any structure, slab, porch, patio or other encroachment, nor plant any shrubs, trees or plants in any part of the Common Area. There shall be no screen enclosure, patios, slabs, storm shutters, window features, trellis or other structures erected on Owner's deeded property without first obtaining written consent of the Association, unless same is initially erected by Declarer.

(c) To maintain in good condition and repair his Unit and all interior and exterior surfaces of his Unit.

(d) Not to make any alterations, decorations, replacements nor to paint or repaint any part of the exterior of his Unit without first obtaining written approval of same from the Association.

(e) To allow the Association's duly elected and/or designated representatives to enter into any Unit for the purpose of maintaining, inspecting, repairing, or replacement of improvements affecting that or any other Unit at reasonable times convenient to the Owner.

(f) No noxious or offensive activity shall be carried on within the Owner's Unit, nor shall anything be done thereon which may be or may become an annoyance or nuisance to his neighbors or neighborhood.

(g) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or on any Owner's property, except that dogs, cats or other household pets may be kept subject to and upon approval of the Association, provided that they are not kept, bred or maintained for any commercial purposes. No dog, cat or other household pet shall be allowed to roam free, but is to be restrained within each Owners property, unless same is on a leash.

(h) No signs of any kind shall be displayed to the public view on any Unit Owner's property, except one professionally prepared sign of not more than one square foot in area showing the name of the Unit, if any, or the name or names of the occupants or the street address of the Unit, or all of them; or one temporary sign of not more than five square feet in area advertising the property for sale; or whatever size sign or signs that the Declarer elects to use to advertise the Property during construction or sales.

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(i) No manufacturing, trade, business, commerce, industry, profession or other occupation whatsoever shall be conducted or carried on within any Unit or any part thereof.

(j) Trash shall not be permitted to accumulate so as to be a detriment to the neighborhood or a fire hazard.

(k) No trailers, boats, campers, trucks (in excess of 3/4 ton), motorcycles, immobile or junk vehicles, recreational vehicles, or commercial vehicles, other than those present on business, may be parked in any parking space located within the Common Area.

(l) No laundry shall be hung for drying in such a way as to be readily visible from the Common Area or driveway.

(m) There shall be no outside television antennas, radio equipment, windmills or radio towers permitted within the boundary lines of the Property.

(n) Every garbage receptacle or container shall be shielded from view by a wall or some other type of enclosure. All garbage and rubbish shall be placed in the garbage receptacle or container and the Owner shall at all times keep and maintain said receptacle or container in a sanitary condition.

(o) Inasmuch as it is intended that HOLLY TREE PATIO VILLAS be maintained as a residential community of property owners, each Owner hereby covenants and agrees to utilize his Unit as a personal residence only and that no Unit shall be leased or rented at any time by any Owner. The foregoing covenant shall not apply to any Unit(s) owned by the Declarer.

(p) Each purchaser of a Unit agrees to pay an assessment at the time of purchase representing the initial three (3) months assessment against his Unit. The foregoing shall not apply to the Declarer.

Section 2. DAMAGE TO BUILDINGS:

(a) Through Act of God, Fire or Other Casualty: In the event a Unit is damaged, through Act of God, fire or other casualty, that Owner shall promptly cause his Unit to be repaired and rebuilt substantially in accordance with the Declarer's original architectural plans and specifications. It shall be the duty of the Association to enforce such repair or rebuilding of the Unit to comply with this responsibility.

Each Unit shall be insured at the full replacement value thereof for hazard insurance (fire and extended coverage) and flood insurance and shall have the Association named as an insured in said policy.

(a) (1) The Association shall insure the Common Areas and the Association Property. In addition thereto, in order to assure uniformity of insurance coverage, keeping in mind there are common party walls and common roofs situated in each Building (See definition below) and for the benefit of each Unit Owner within each Building, the Association shall purchase the insurance required by this Section 2(a) above for each Unit Owner and assess each Unit Owner its proportionate share (See explanation below) of the cost of the premium for said insurance allocable to each Unit within each respective Building. Such insurance shall be based upon the full replacement value of the Unit and the Building in which said Unit is situated at the date of the inception of the insurance policy on each Building and, as same may hereafter be adjusted. A Building, for the purpose of this Article, shall mean and refer to each residential building containing individual Units as shown on EXHIBIT C to the

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Declaration being Building I, II, III, IV, V, VI, VII, VIII, IX, X, and XI. The term "full replacement value" shall mean 100% of the current replacement cost of each Building and/or the Unit contained within each individual Building, exclusive of land, foundation excavation and other items normally excluded from such coverage. The Board of Directors of the Association shall determine, annually, the types of coverage and the amount of insurance required to meet the responsibility and duty of the Association in obtaining the insurance required under this Article. The Association shall not purchase insurance coverage for any of the contents of the Unit owned by the Unit Owner. The premium for the insurance required to be obtained by the Association pursuant to this Article is deemed to be a continuing Special Assessment by the Association against every Unit. Each Unit Owner shall pay its annual pro rata share of said premium, to be determined by the Association's Board of Directors, in advance of the commencement of the next fiscal year. The Association may, at its option, also establish an "insurance fund reserve account" into which each Unit Owner would be obligated to pay such sum(s) as may hereafter be determined by the Association in order to make certain that the insurance premium required to be paid by the Association hereunder would be available annually. If said insurance reserve fund is hereafter established by the Association, the obligation of each Unit Owner to contribute its pro rata share to said reserve would thereafter be deemed a Special Assessment.

Each Unit Owner's proportionate share of the cost of the premium for insurance required herein shall be determined by the Association in the following manner: (1) An amount the insurer may establish as the premium chargeable to each individual Unit based upon the full replacement cost of said Unit, however, said premium cost shall not exceed the premium to be calculated in the following manner; (2) If the insurer fails to establish a premium for each individual Unit or the premium determined by the insurer exceeds the premium established by this method, then the Unit Owner's premium shall be based upon a percentage calculated by dividing the full replacement value of the Building in which the subject Unit is situated or by dividing the full replacement value of all of the Units situated within the Property (the denominator) into the full replacement value of the subject unit (the numerator). The percentage thus obtained shall then be multiplied by the total premium cost for the insurance (hazard and flood) and the product derived therefrom shall be the Unit Owner's proportionate cost of the premium for the insurance required hereby.

(a)(2) All policies of insurance purchased by the Association, pursuant to this provision, shall be for the benefit of the Association, the Unit Owners and the Institutional Mortgagees of each Unit, if any, as their interest may appear. All policies shall be payable to an Insurance Trustee (see below) who shall also be named as an insured under the policy.

(a)(3) The insurance purchased by the Association shall in no event be brought into contribution with any other insurance purchased by the Unit Owners; and the insurance shall provide that coverage shall not be prejudiced by any act or neglect of the Unit Owners when such act or neglect is not within the control of the Association; or any failure of the Association to comply with any warranty or condition with regard to any portion of the premises over which the Association has no control.

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(a)(4) All policies shall provide that coverage may not be cancelled or substantially modified, including cancellation for non-payment of premium, without at least ten days prior written notice being delivered to the Insurance Trustee, the Association, and the Institutional Mortgagee named in the policy, if any.

(a)(5) All policies of insurance obtained by the Association on Buildings shall provide that, notwithstanding any provision thereof to the contrary which might otherwise allow the insurer the right to elect to make a cash settlement in lieu of restoring the damaged unit(s) as required by this Article, such option shall not be exercisable without the prior written approval of the Insurance Trustee and the Association, nor shall same apply when it would be in conflict with any provision of any insurance trust agreement to which the Association may be a party, or when contrary to any requirement of law.

(a)(6) INSURANCE TRUSTEE:

(i) The Association shall designate an "Insurance Trustee" for the insurance policies to be obtained by the Association pursuant to this Article. The Insurance Trustee may be a banking institution qualified and eligible to do business and having trust power within the State of Florida. The Insurance Trustee shall be the holder of the policies of insurance placed by the Association. In the event an Insurance Trustee as defined above is not appointed hereunder, for any reason whatsoever, the Association shall assume the functions and duties of the Insurance Trustee. The Insurance Trustee appointed by the Association shall acknowledge that all policies held by it will be held in accordance with the terms set forth in this Declaration and more particularly this Article and all said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee.

(ii) The Insurance Trustee may rely upon a certificate of the Association certifying as to whether or not the damaged property is to be repaired and restored which certificate shall be delivered to the Insurance Trustee upon request of the Insurance Trustee. Any repair and restoration of damage caused to the Buildings and/or Units, must be substantially constructed in accordance with the plans and specifications for the original Building and the Unit or as same was last constructed according to plans and specifications approved in writing by the Association which approval shall not be unreasonably withheld. If any material or substantial change is contemplated in the restoration or reconstruction of the Unit, the written approval of all first mortgagees affected by such change shall be required.

(iii) The sole duty of the Insurance Trustee shall be to receive the proceeds of any recovery as same is paid and to hold same in trust for the purposes stated herein and for the benefit of the Association, the Unit Owners affected and their respective institutional mortgagees, if any. Furthermore, the Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds nor for the form or content of the policies, this being the responsibility of the Association. If the damage or loss to an individual Unit is \$5,000.00 or less, the insurance proceeds shall be endorsed by

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the Insurance Trustee over to the Association, and the Association shall promptly contract for the repair and the restoration of the damage or loss.

(a)(7) The Association is hereby irrevocably appointed agent for each Unit Owner for the purpose of compromising and settling claims that might hereafter arise under insurance policies purchased by the Association pursuant to this Article and to execute and deliver releases thereof on payment of such claims or restoration of the property.

(a)(8) If, for any reason, the Association fails to pay the premiums for the insurance coverage required by this subsection or should the Association fail to comply with any of the other requirements pertaining to insurance hereunder, the institutional mortgagee or any one of them holding mortgages on any of the Units within the Property, shall have the right, at its option, to purchase insurance and to advance such premiums as may be required to maintain or procure such insurance on any Building within which the mortgagee holds a mortgage and to the extent of the monies so advanced, said institutional mortgagee shall be subrogated to the assessment and lien rights of the Association against the individual Unit Owners for the payment of such premium.

(a)(9) The insurance company or insurance companies with whom the Association shall place the insurance required under this Article, must be good and responsible companies and authorized to do business within the State of Florida.

(a)(10) Nothing contained in this provision or in the Declaration shall prohibit the Association from obtaining a master or blanket form of insurance policy for all coverages required under this Article, whether same be for Common Areas, appurtenances, and improvements constructed thereon including all of the Buildings, Units, or any portion thereof, provided the insurance coverage required hereunder is fulfilled.

(a)(11) Further, the Association shall obtain Public Liability Insurance covering the Common Area and any other property, real or personal, owned, leased or managed by the Association in an amount to be determined from time to time by the Board of Directors of the Association, but not in an amount less than \$1,000,000 covering all claims for personal injury and/or property damage arising out of a single occurrence.

(b) Mortgages: In the event an insurance policy covering any Unit contains a mortgagee endorsement, the provisions of the recorded mortgage shall prevail, unless such provisions are in conflict with this Declaration or the By-Laws of the Association; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not the damaged Unit(s) shall be reconstructed or repaired.

(c) Reconstruction or Repair: If the damage for which the proceeds of insurance are to be paid is to be repaired, reconstructed or restored, said insurance proceeds shall first be applied toward defraying such costs incurred therefor; any insurance proceeds remaining after defraying said costs shall be distributed to the beneficial Owner(s) of the damaged Unit; further, if such insurance policy contains a mortgagee endorsement in favor of an Institutional First Mortgagee holding the mortgage on the damaged Unit, then the said remaining proceeds of insurance shall be payable jointly to the beneficial Owner(s) of the damaged Unit and said mortgagee.

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ARTICLE XIII
MAINTENANCE OF SEWER AND WATER LINES BY OWNER

The Owner of every Unit situated within the Property shall be served with both water and sewer utilities by a private or public utility company having jurisdiction therein. It shall be the responsibility of the Owner to maintain and keep in good repair that portion of said utility lines serving the Unit when located as follows:

(1) Sewer lines: Commencing at the outer edge of the paved driveway and parking areas as delineated on EXHIBIT C hereto annexed, extending to and including the plumbing system within the Unit of each Owner, and

(2) Water lines: That portion of the water system commencing at the water meter location, in and including the meter itself, extending therefrom to and including the plumbing system within the Unit of each Owner.

It is understood that part of the above described sewer and water lines to be maintained by each Unit Owner pursuant to this paragraph will be located within a part of the Common Area; therefore, the Association as fee simple owner of the Common Area hereby grants to each Unit Owner, their employees and/or agents, the right to enter upon, over, under or through the Common Area for the purposes of maintaining and repairing the aforesaid sewer and water facilities.

If the Owner of any Unit fails to maintain in good repair the aforementioned utility lines pursuant to the provisions of this paragraph, then the Association may, after due written notice to the Defaulting Owner, repair and/or maintain same and specially assess the Owner of the Unit for the reasonable cost of repairing same.

Notwithstanding any obligation of the Unit Owner required by this Article, in the event any public authority having jurisdiction therein (e.g. The Florida Public Service Commission, or other bodies) issues any orders, publishes any rules, regulations or tariffs relating to the matters set forth in this Article, then the Unit Owner shall be bound to comply with such orders, rules, regulations or tariffs even though same may be in conflict with the requirements of this Article.

ARTICLE XIV
NON-PROHIBITION

Nothing herein shall prohibit the Declarer from constructing improvements permitted by applicable law and these Protective Covenants and Restrictions.

ARTICLE XV
SEVERABILITY

Invalidation by any court or otherwise of any Protective Covenant, Restriction or provision contained in this Declaration of Protective Covenants and Restrictions shall in no wise affect any of the other Protective Covenants and Restrictions herein contained, which shall remain in full force and effect.

ARTICLE XVI
ENFORCEMENT

Enforcement shall be by proceeding in law or equity by the Declarer or by the Association or any surviving Association or consolidated Association where applicable, or by any Owner within the Property, against any person or persons violating or attempting to violate any covenant, which enforcement shall be either to restrain violation and/or recover damages.

Failure to enforce any of the Protective Covenants or Restrictions shall in no event be deemed a waiver of the right to

do so thereafter, as to the same breach or as to a breach occurring prior to subsequent thereto.

ARTICLE XVII
RIGHT TO MODIFY OR CANCEL

So long as the Declarer is the owner of any land in HOLLY TREE PATIO VILLAS or of other Property as defined in Article II supra, the Declarer specifically reserves for itself the absolute and unconditional right to alter, modify, change, revoke, rescind or cancel any or all of the Protective Covenants and Restrictions contained in this Declaration of Protective Covenants and Restrictions. Any such action by the Declarer shall be duly recorded in Official Records of Broward County, Florida.

IN WITNESS WHEREOF, the undersigned Declarer, CLAR MERE MASH, INC., a Florida corporation, has caused this Declaration of Protective Covenants and Restrictions to be executed by its duly authorized officers and affixed its corporate seal hereto this 20th day of February, 1984.

Signed, sealed and delivered in the presence of:

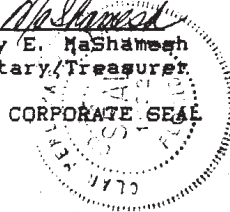
CLAR MERE MASH, INC.

Agatha Sanford
Cynthia S. Herbert

Aurelia Clark
Aurelia Clark, President

ATTEST *Patsey E. MaShamesh*
Patsey E. MaShamesh
Secretary/Treasurer

CORPORATE SEAL

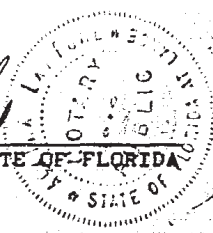


STATE OF FLORIDA)
)
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, this day personally appeared, Aurelia Clark, President of Clar Mere Mash, Inc. and Patsey E. MaShamesh, Secretary/Treasurer of Clar Mere Mash, Inc., to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary/Treasurer respectively of CLAR MERE MASH, INC., a Florida corporation, and they severally acknowledged before me that they executed such instrument as such officers of said corporation and that the seal affixed thereto is the corporate seal of said Florida corporation and the same was affixed to said instrument by due and regular corporate authority and that said instrument is the free act and deed of said corporation.

DATED this 20th day of February, 1984.

Agatha Sanford
NOTARY PUBLIC, STATE OF FLORIDA



My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires June 30, 1986

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EXHIBIT A

TO

DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS

ARTICLES OF INCORPORATION:

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State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on January 13, 1984, as shown by the records of this office.

The charter number of this corporation is N00895.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
19th day of January, 1984.



CER-101

A handwritten signature in cursive script, appearing to read "George Firestone".

George Firestone
Secretary of State

DEF 11502 PAGE 380

ARTICLES OF INCORPORATION

OF

HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC.

FILED
JAN 13 10 14 AM '84

WE, the undersigned, hereby associate ourselves together for the purpose of forming a non-profit corporation under the laws of the State of Florida, pursuant to Florida Statutes 617, et. seq. and certify as follows:

ARTICLE I

The name of this Corporation shall be:

HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC.
3405 S.W. 52nd Avenue
Pembroke Park, Florida 33023

ARTICLE II

The general purpose of this non-profit corporation shall be as follows: To be an "Association" which will be responsible for the operation, administration, management and maintenance of HOLLY TREE PATIO VILLAS, a residential development in Broward County, Florida.

The Association shall carry out the duties and functions as the same are more fully set forth in the By-Laws of this corporation. Such membership shall automatically terminate when the member is no longer the owner of such Unit, all in the manner more fully set forth in the By-Laws of this corporation.

In the event the Association elects to manage and maintain all or a portion of any Additional Properties subsequently acquired, then all persons who are owners of Units located within the said Additional Properties shall automatically be members of this corporation or as otherwise provided in the By-Laws of this corporation. Such memberships shall automatically terminate when the member is no longer the owner of such Unit, all in the manner more fully set forth in the By-Laws of this corporation.

ARTICLE III

This Non-Profit Corporation shall have perpetual existence.

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ARTICLE IV

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

<u>NAME</u>	<u>ADDRESS</u>
AURELIA CLARK	3505 S. W. 52nd Avenue Pembroke Park, Florida 33023
EUGENE CLARK	3505 S. W. 52nd Avenue Pembroke Park, Florida 33023

ARTICLE V

1. The affairs of the Association shall be managed by the President of the Association, assisted by one or several Vice Presidents, the Secretary and the Treasurer, and, if any, by the Assistant Secretary and Assistant Treasurer, subject to the direction of the Board.

2. The Board shall elect the President, a Vice President, a Secretary and a Treasurer, and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall, from time to time, determine. The President shall be elected from among the membership of the Board, but no other Officer need be a prior member of the Board. The same person may hold two offices, the duties of which are not incompatible; provided, however, that the office of President and a Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

ARTICLE VI

The names of the Officers who are to serve until the first election of Officers by the Board are as follows:

- President Aurelia Clark
- Vice President Eugene Clark
- Secretary/Treasurer Patsy E. MaShamesh

ARTICLE VII

1. The First Board of Directors (the "First Board") shall consist of three (3) persons. The number of Directors elected subsequent to the First Board shall be as provided in Section 3 of

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this Article. The term "First Board" shall refer to any Board, and any Director thereof appointed, designated and/or elected by the Developer prior to the first election by the members as provided in Section 4 below.

2. The names and street addresses of the persons who are to serve as the First Board are as follows:

<u>NAME</u>	<u>ADDRESS</u>
AURELIA CLARK	3505 S. W. 52nd Avenue Pembroke Park, Florida 33023
EUGENE CLARK	3505 S. W. 52nd Avenue Pembroke Park, Florida 33023
PATSEY E. MASHAMESH	7400 N. Oakmont Drive Miami, Florida 33015

3. All Boards elected subsequent to the First Board shall be composed of the following:

Five (5) Directors elected by the Developer in accordance with Sections 5 of this Article VII, or thereafter by the members. Other than representatives of the Developer, each member so elected shall be a resident of HOLLY TREE PATIO VILLAS.

4. The first election of Directors by the members of the Association shall not occur until after the Developer has relinquished control of the Association as described in Section 5 of this Article VII. Thereafter, the election of Directors shall take place at the annual members meeting. After the Developer has relinquished control, there shall be a Special Meeting of the Members for the purpose of electing a Board as provided in Section 3 of this Article. Said Board shall serve until the annual members meeting.

5. Until such time as all forty-four (44) Units are sold, the Developer shall have the right to appoint, designate and elect all of the members of the Board. The Developer may, at any time prior thereto, relinquish its right to appoint Directors and resign its Directorship. The Developer shall, in any event, relinquish its right to appoint Directors and shall cause the Board appointed, designated and/or elected by the Developer to

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resign, at a time no later than such time as all forty-four (44) Units are sold.

ARTICLE VIII

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with the proceeding to which he may become involved, by reason of his being or having been a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of any other rights of indemnification to which such Director or Officer may be entitled whether by Statute or common law.

ARTICLE IX

The original By-Laws of the corporation shall initially be prepared and approved by a majority vote of the First Board of Directors. Thereafter said By-Laws may be amended by the Board of Directors or by the members in the manner provided for in said By-Laws for amendments, to-wit:

The By-Laws may be altered, amended or added to in the following manner by any one of the three provisions hereinafter set forth:

1 - An amendment may be adopted by 4/5ths of the full Board of Directors of the Association, or

2 - An amendment may be adopted if it has been approved by the affirmative vote of a majority of the voting members at a meeting duly called for such purpose and if thereafter ratified by a majority of the Board of Directors of the Association, or

3 - An amendment may be adopted by the affirmative vote of 3/4ths of the total votes of the voting membership at a meeting duly called for such purpose.

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ARTICLE X

An Amendment or Amendments to these Articles of Incorporation may be proposed by the Board of Directors of the Corporation acting upon a vote of the majority of the Directors and approved by a vote of seventy-five (75%) percent of the members of the Corporation. Upon any Amendment or Amendments to these Articles of Incorporation being proposed by said Board of Directors, such proposed Amendment or Amendments shall be transmitted to the President of the Corporation or other officer of the Corporation in the absence of the President, who shall thereupon call a Special Meeting of the members of the Corporation for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed Amendment or Amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting, stating the time and place of the Meeting and reciting the Proposed Amendment or Amendments in reasonable detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) nor more than thirty (30) days before the date set for such Meeting. If mailed, such notice shall be deemed to be properly given when deposited in the U.S. Mail, addressed to the member at his Post Office address as it appears on the records of the Corporation, the postage thereon prepaid. Any member may by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the Corporation, whether before or after the holding of the Meeting, shall be deemed equivalent to the giving of such notice to such member. At such Meeting the Amendment or Amendments proposed must be approved by an affirmative vote of seventy-five (75%) percent of the members in order for such Amendment or Amendments to become effective. Thereupon, such Amendment or Amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of the State of Florida, and upon the registration of such Amendment or Amendments with said Secretary

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of State, a certified copy thereof shall be recorded in the Public Records of Broward County, Florida, within ten (10) days from the date on which the same are so registered. At any Meeting held to consider such Amendment or Amendments of these Articles of Incorporation, the written vote of any member of the Corporation shall be recognized, if such member is not in attendance at such Meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Corporation at or prior to such Meeting.

As long as the Developer shall be entitled to be in control of the Board of Directors pursuant to Article VII herein, and as more fully set forth and provided for in the By-Laws, no Amendment(s) to these Articles of Incorporation shall be adopted or become effective without the prior written consent of CLAR MERE MASH, INC., a Florida corporation, its successors or assigns.

ARTICLE XI

There shall be no dividends paid to any of the members, nor shall any part of the income of the Corporation be distributed to its Board of Directors or Officers. In the event there are any excess receipts over disbursements, as a result of performing services, such excess shall be applied against future expenses or returned pro-rata to the members. The Corporation may pay compensation in a reasonable amount to its members, directors and officers, for services rendered, may confer benefits upon its members in conformity with its purposes, and upon dissolution or final liquidation, may make distribution to its members as is permitted by the Court having jurisdiction thereover, and no such payments, benefits or distribution shall be deemed to be a dividend or distribution of income.

This Corporation shall issue no shares of stock of any kind or nature whatsoever. Membership in the Corporation and transfer thereof, shall be upon such terms and conditions as provided for in the By-Laws and as provided in ARTICLE V hereinabove. The voting rights of members shall be as set forth in the By-Laws.

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ARTICLE XII

The name and address of the REGISTERED AGENT is:

Aurelia Clark
3505 S.W. 52nd Avenue
Pembroke Park, Florida

IN WITNESS WHEREOF, the subscribers have hereunto set
their respective hands and seals this 10th day of January
1984.

Signed, sealed and delivered
in the presence of:

Cynthia S. Joffe

Aurelia Clark
AURELIA CLARK

Eugene Clark

Eugene Clark
EUGENE CLARK

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME, the undersigned authority, personally appeared
AURELIA CLARK and EUGENE CLARK, who, after being by me first duly
sworn, acknowledged that they executed the foregoing Articles of
Incorporation of HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION,
INC., a Florida corporation not for profit, for the purpose
therein expressed.

WITNESS my hand and official seal at Hollywood
Broward County, Florida, this 10th day of January
1984.

Richard L. Ford
Notary Public
State of Florida

My Commission expires:
Notary Public, State of Florida at Large
My Commission Expires June 30, 1985

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HAVING BEEN NAMED to accept service of process for the above
stated corporation, at place designated in this Certificate
hereby accept to act in this capacity and agree to comply with
the provisions of said ARTICLES relative to keeping open said
office.

FILED
JAN 13 10 14 AM '84
CORP. DIV.
MIAMI, FLORIDA

Aurelia Clark
Aurelia Clark

SWORN TO and subscribed before me this 10th day of
January, 1984.

Cyrus Sanford
Notary Public
State of Florida

My Commission expires:
Notary Public, State of Florida at Large
My Commission Expires June 30, 1986

OFF
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EXHIBIT B

TO

DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS

BYLAWS:

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BY-LAWS
OF
HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC.

Section 1. Identification of Association

These are the By-Laws of HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association", as duly adopted by its Board of Directors. The Association is a corporation not for profit organized pursuant to and under Chapter 617 of the Florida Statutes for the purpose of managing, operating and administering HOLLY TREE PATIO VILLAS, a residential development, as hereinafter defined. HOLLY TREE PATIO VILLAS will be located on that certain property as legally described on Schedule "A" attached hereto and made a part hereof as though fully set forth herein.

1.1 The office of the Association shall be for the present at 3405 S.W. 52nd Avenue, Pembroke Park, Florida, and thereafter may be located at any place in Broward County, Florida designated by the Board of Directors of the Association.

1.2 The fiscal year of the Association shall be the calendar year.

1.3 The seal of the Association shall bear the name of the Association; the word "Florida", and the words "Corporation Not For Profit".

Section 2. Definitions

All terms shall have the meaning set forth in the Condominium Act and for clarification the following terms have the following meanings:

2.1 "Articles" shall mean the Articles of Incorporation of the Association.

2.2 "Assessment" shall mean a share of the funds required for the payment of Common Expenses which from time to time shall be assessed against the Owner.

2.3 "Association" shall mean the HOLLY TREE PATIO VILLA HOMEOWNERS' ASSOCIATION, INC.; this corporation not for profit organized and existing under the laws of the State of Florida for the purpose of operating HOLLY TREE PATIO VILLAS.

2.4 "Common Area" shall mean land, equipment and facilities which the Association shall own, maintain, manage, lease, or operate, including other property so designated by CLAR MERE MASH, INC. or the Board of Directors of the Association to be managed, maintained and operated by the Association so long as such property so designated is to be used by the Association and is for the benefit of the Association or its members.

2.5 "Common Expenses" shall mean all expenses and assessments properly incurred by the Association for HOLLY TREE PATIO VILLAS.

2.6 "Common Surplus" shall mean the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Elements, over the Common Expenses.

2.7 "Declaration" shall mean the Declaration of Covenants and Restrictions of HOLLY TREE PATIO VILLAS.

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2.8 "Developer" shall mean CLAR MERE MASH, INC., a Florida corporation, its successors and assigns.

2.9 "Holly Tree" shall mean HOLLY TREE PATIO VILLAS, residential Complex being developed by the Developer.

2.10 "Unit" shall mean and refer to each attached residential dwelling together with that portion of land located within the property line of the area to be deeded in fee simple by the Declarer to Owner. Each such Unit's boundary lines are outlined on EXHIBIT C to the Declaration of Protective Covenants and Restrictions.

2.11 "Property" shall mean the property described in the Declaration of Protective Covenants and Restrictions as legally described on Schedule "A" attached hereto.

2.12 "Institutional Mortgagee" shall be defined as any bank, trust company, savings association, savings and loan association, credit union, insurance company, pension fund, the Declarer, licensed mortgage broker, their heirs, successors and assigns, all of which be it either a private corporation, governmental agency, governmental corporation, or natural person(s), must be qualified to do business in the United States of America and within the State of Florida. The term Institutional Mortgagee shall also include the Federal Home Loan Mortgage Corporation (FHLMC), Federal National Mortgage Corporation (FNMA) and Governmental National Mortgage Corporation (GNMA) and any similar Federal agency or corporation whether presently in existence or which might hereafter be created.

Section 3. Membership, Members' Meetings, Voting and Proxies

3.1 When a member of the Association conveys its interest in the real property referred to in Section 1 supra, voluntarily or by operation of law, then the membership shall terminate and that membership shall become vested in the transferee and evidence of the transfer shall be furnished to the Association by submitting to the Association a true copy of the deed of conveyance.

3.2 If the record title of real property of an Association member is vested in more than one person, all of the persons so owning shall be members, but said membership shall be entitled to only one (1) vote and said vote shall be cast by the "voting member" who shall be designated by the multiple owners in a Certificate sent to the Association.

If the ownership is vested in a corporation, the president of the corporation shall be deemed to be the "voting member" unless the corporation furnished the Association with a written designation of some other officer or employee to be the "voting member".

3.3 The Declarer shall be deemed a member and entitled to one vote for each Unit owned by the Declarer located within the Property. The term Declarer shall be the same as defined in the Declaration of Protective Covenants and Restrictions to which these By-Laws are attached and marked EXHIBIT B thereof.

3.4 The presence in person or by proxy of a majority of the eligible voting membership shall constitute a quorum.

3.5 A majority of the voting members at a meeting at which a quorum shall be present shall decide any question unless these By-Laws or the Articles of Incorporation of this corporation provide otherwise, in which event the voting percentage so required shall control.

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3.6. Proxies: Votes may be cast in person or by proxy. All proxies shall be in writing and signed by the person entitled to vote and shall be filed with the secretary of the Association prior to the meeting in which the proxies are to be used and shall be valid only for the particular meeting designated therein.

3.7 Transfer of ownership In the event the member no longer owns real property which is the subject of the membership resulting from sale, operation of law or otherwise, said member or his personal representative shall forthwith notify the secretary of the Association to cancel the former Owner's membership and such new member or representative thereof shall simultaneously forward to the Association's secretary written evidence, by copy of deed or otherwise, name, manner of transfer and current mailing address for the new member.

Section 4. Meeting of the Membership

4.1 Place: All meetings of the Association membership shall be held at the office of the Association or at such other place and at such time as shall be designated by the Board of Directors of the Association and stated in the notice of the meeting.

4.2 Notices: It shall be the duty of the secretary of the Association to mail or deliver notices of each annual or special meeting, stating the time and place thereof, to each member at least fourteen (14) days, but no more than twenty (20) days prior to such meeting. Notice of any special meeting shall state the purpose thereof. All Notices shall be mailed to or served at the address of the member as it appears of the books of the Association.

4.3 Annual Meeting: The annual meeting shall be held at 7:00 p.m. Eastern Standard Time on the third Monday of January of each year, commencing with the year 1987, for the purpose of electing Directors and transacting any other business authorized to be transacted by the membership, provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next secular day following. Except, however, if the Declarer has conveyed out title to all of the additional property as defined in Article II of the Articles of Incorporation of this corporation and all of the Units located within the Property (see supra) prior to January, 1987, the members of the Association may call a special meeting at any time thereafter pursuant to the provisions of Section 4.4 below, or the Declarer may cause to be called a special meeting of the membership of the Association, the purpose of which shall be to turn over to the Association's membership, in an orderly manner, the management of the Association. At such special membership meeting the members of the First Board of Directors of the Association shall submit their resignations to the Association so that a new Board of Directors, consisting of members of the Association, may be elected to serve as the Board of Directors of the Association until the third Monday of January of the following calendar year, which meeting shall be deemed the regular first annual meeting of the Association notwithstanding said date being earlier than the third Monday of January, 1987. At the annual meeting or the special meeting referred to above, the membership shall first determine the number of Directors for the ensuing term in accordance with the provisions of Section 5 hereinafter and shall elect by plurality vote (cumulative voting prohibited) the Board of Directors, and shall transact such other business as may properly be brought before this meeting.

4.4 Special Meeting: Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute or by these By-Laws, may be called by the President, and shall be called by the President or Secretary at the request, in writing, of voting members representing twenty-five (25%)

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percent of the total votes, which request shall state the purpose or purposes of the proposed meeting. Business transacted at all Special Meetings shall be confined to the subjects stated in the Notice thereof.

4.5 **Waiver and consent:** Whenever the vote of a member at a meeting is required or permitted by any provision of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if not less than three-fourths (3/4) of the members who would have been entitled to vote upon the action if such meeting were held, shall consent, in writing, to such action. Nothing herein shall be deemed to prevent voting members from signing at a meeting a Waiver of Notice of the meeting.

4.6 **Adjourned Meeting:** If any meeting of members cannot be organized because a quorum of voting members is not present, either in person or by proxy, the meeting may be adjourned from time to time until a quorum is present.

Section 5. Directors

5.1 **Number, Term and Qualifications:** The affairs of the Association shall be governed by a Board of Directors composed of not less than three (3) nor more than five (5) persons. All Directors shall be members of the Association, provided, however, that so long as the Declarer is a member of the Association it shall have the power to designate one or more persons to be Directors whether or not such persons are members of the Association.

Commencing with the annual meeting of January, 1987, or at such earlier date as provided for in Section 4.3 hereof, the term of each Director's service shall extend until the next annual meeting of the membership and thereafter until his successor is duly elected and qualified or until he is removed from office in the manner hereinafter provided.

5.2 **First Board of Directors:**

(a) The first Board of Directors of the Association who shall hold office and shall serve until the annual meeting of members in January, 1987, or until such earlier date may occur pursuant to the provisions of Section 4.3 hereof, and until their successors have been elected and qualified shall consist of the following:

Eugene Clark
Aurelia Clark
Patsy E. MaShamesh

(b) In the event of a vacancy on the Board, the remaining Board members, by majority vote of the Board, shall fill the vacancy until next annual meeting of the membership.

(c) **Organizational Meeting:** The organizational meeting of the first Board of Directors shall be held within a reasonable time subsequent to the issuance of the Certificate of Incorporation by the Secretary of State of the State of Florida to the Association and at such organizational meeting these By-Laws shall be adopted and such other business may be transacted as may properly come before the meeting.

(d) If during the term of the first Board of Directors, the office of a Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors even though less than a quorum shall select a successor or successors who shall hold office for the balance of the unexpired term.

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5.3 Rules Governing the Board of Directors: The first Board of Directors and all subsequent Boards of Directors shall be governed by the following rules:

(a) **Annual Meetings** shall be held on the third Monday of January of each calendar year at the office of the Association at 9:00 p.m. commencing in 1987, unless the Association elects a subsequent Board of Directors prior to 1987 as provided in Section 4.3 hereof. Annual meetings shall be held by the Board prior to 1987 at a time and date to be determined by the Board.

(b) A schedule of regular meetings may be held at such time and place as the Board of Directors may designate and notice of such regular meetings shall be given to each Director at least five (5) days prior to the date set for said meeting.

(c) **Special Meetings** of the Board of Directors may be called by the President and, in his absence, by the Vice President, or by a majority of the members of the Board, by giving five (5) days notice, in writing, to all of the members of the Board of Directors of the time and place of said meeting. All notices of special meetings shall state the purpose of the meeting. Such meetings are open to all members.

(d) **Directors' Waivers of Notice:** Before or at any meeting of the Board of Directors, any Director may waive notice of such meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

(e) **Quorum:** At all meetings of the Board of Directors a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at such meetings at which a quorum is present, shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at such meeting, as originally called, may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof, shall constitute the presence of such Director for the purpose of determining a quorum.

(f) **Compensation:** The Directors' fees, if any, shall be determined by the Voting Members, except no fees shall be paid to Directors so long as CLAR MERE MASH, INC. has selected all or a majority of the Board of Directors.

Section 6. Powers and Duties of the Board of Directors

6.1 The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not prohibited in law or this Association's Articles of Incorporation or these By-Laws. These powers shall specifically include but not be limited to the following:

(a) To exercise all powers specifically set forth in the Articles of Incorporation of the Association and exercise all powers provided for in these By-Laws and all powers incidental thereof.

(b) To make assessments, collect the same and to use and expend the funds so collected to carry out the purpose and powers of the Association.

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(c) To employ, dismiss and control the personnel necessary for the maintenance and operation of the Common Area including the right and power to employ attorneys, accountants, contractors, security officers, engineers, management firms, any other professionals and any other persons as the need may arise.

(d) To accept a deed or deed of conveyance from CLAR MERE MASH, INC., conveying to the Association the Common Area situated within the Property described in EXHIBIT C to the Declaration or any additional Property the Association may from time to time elect to own.

(e) To enter into a Management Agreement with the Declarer or any other qualified entity for the purpose of managing the Association and/or maintaining, administering and operating the Common Area on behalf of the Association for the Members. So long as the management firm is the Declarer, the management firm shall act on behalf of the Board of Directors of the Association, and on its own behalf with the same power and authority granted to said Board of Directors as to all matters provided under this Section 6.

(f) To make and amend the rules and regulations respecting the operation, maintenance and use of the Common Area, and the use and maintenance of the Units. The foregoing is subject to the delegation of the said foregoing powers to the management firm so long as same be the Declarer.

(g) To exercise all other powers authorized by law which are not inconsistent with the Articles of Incorporation or By-Laws of this corporation.

Section 7. Officers

7.1 **Elective Officers:** The officers of the Association shall be a President, Vice President, Secretary, Assistant Secretary, Treasurer; and the first officers shall be the persons designated in ARTICLE VI of the Articles of Incorporation and said first Officers, unless a vacancy occurs pursuant to Section 7.3 of this Section, shall serve until the annual meeting of the Board of Directors to be held immediately subsequent to the meeting of the membership in January, 1987 or at such earlier date as provided for in Section 3.1 hereof. At such annual meeting of the Board of Directors, Officers to fill these posts shall be elected for a term of one year and at each subsequent annual meeting officers shall be elected for a term of one year commencing with said annual meeting of January, 1987, and annually thereafter. All Officers shall be members of the Association except that so long as CLAR MERE MASH, INC. is a member of this Association it may designate persons to be eligible for election as Officers who are not members of the Association. The date of the first annual meeting or special meeting for turning over the Association's management to a new Board of Directors may occur at an earlier date than January, 1987. If such event occurs, the Board of Directors elected to succeed the first Board of Directors may appoint such Officers until the next annual meeting of the Association to serve.

7.2 **Appointive Officers:** The Board of Directors may appoint such other Officers as the Board of Directors deems necessary.

7.3 **Vacancies:** In the event any office becomes vacant due to death, resignation, disqualification or for any other reason whatsoever, the Board of Directors shall fill the vacancy and the person so elected shall serve for the unexpired term.

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Section 8. Finance and Assessments

8.1 **Depositories:** The funds of the Association shall be deposited in such bank and depository as may from time to time be determined by the Board of Directors, upon resolution approved by the Board of Directors and shall be withdrawn only upon checks and demands for money signed by such Officer or Officers of the Association as may be designated by the Board of Directors. Obligations of the Association shall be signed and contracted for by at least two Officers of the Association.

8.2 **Fidelity Bond:** If the Board of Directors shall determine it to be desirable it shall have the power to require a Fidelity Bond or acceptable indemnification for any Officer or Director in a reasonable amount that may be determined by the Board of Directors

8.3 **Fiscal Year:** Fiscal Year of the Association shall be the calendar year.

8.4 Determination of Assessments

(a) The Board of Directors shall adopt a budget for each fiscal year at the annual meeting of the Board of Directors. The budget shall include the estimated funds required to defray Common Expenses, which Common Expenses shall include, but not be limited to the following:

i) Real and personal property taxes on the Common Area.

ii) Premium for hazard insurance and premium for liability insurance on the Common Area and other areas on the Property.

iii) Costs of labor, supplies and materials for the maintenance of the Common Area and other areas of the Property as the Association shall designate.

iv) Costs of water and power for maintenance of the Common Area and facilities thereon.

v) All other costs required for the operation, maintenance, repair or replacement of the Association's property, both real and personal.

vi) Costs of supervisory personnel, administrative personnel and of any other personnel that may be required to be employed to maintain and operate the Common Property.

vii) Costs of carrying out the powers and duties of the Association.

viii) Such costs and expenses similar to those listed in this Section, Subparagraph (i) through (vii) above to be incurred in the maintenance, management and operation by the Association for land not owned or leased by the Association, but which may from time to time be designated by CLAR MERE MASH, INC., or the Board of Directors of the Association, to be managed, maintained and operated so long as said property (personal or real) so described is to be used by the Association or Unit Owners.

ix) Contingencies; reserves for repair and/or replacement and any other expenses designated as common expense by the Board of Directors, from time to time which should include funds for repair and/or replacements required because of damage, depreciation or obsolescence; betterments which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will become part of the Association's property and for operations, the amount of which may be to provide working funds or to meet losses.

REC 11502MEX376

Said budget shall itemize the costs of the principal types of expenditures and the amounts of estimated expense for each such type. In the event the Board of Directors fails to timely adopt an annual budget as required by these By-Laws for any fiscal year subsequent to the adoption of the initial budget, the budget which was in effect for the fiscal year immediately prior to the current fiscal year shall be deemed to have been adopted by the Board of Directors plus five (5%) percent additional expense for each budgeted expense. Said budget shall remain in effect until the Board takes action to adopt a budget for the then current fiscal year or until the expiration of the fiscal year, whichever event occurs first.

x) Management fee to be paid to management firm for its services as manager together with reasonable costs for all other charges and services determined by the management firm to be necessary to carry out its responsibilities as the management firm.

xi) Costs of labor, supplies and materials for maintenance performed on or about Units not part of the Common Area, should the Association decide to undertake such maintenance.

b) Upon the adoption of the budget by the Board of Directors which budget shall determine the Common Expenses for the fiscal year, the total of such estimated Common Expenses shall be divided by the total number of eligible and qualified "votes" in accordance with the voting provisions of these By-Laws and the resulting figure shall constitute the number of dollars to be assessed for the Fiscal Year against each member of the Association, as a General Assessment.

The Board of Directors may levy such general assessment and require it to be paid annually in advance or, in the discretion of the Board of Directors, it may determine to levy the assessment to be paid semi-annually in advance, quarterly in advance, or monthly in advance.

A copy of the budget and the amount of the assessment levied and the manner of payment and due date of the Association shall be mailed, postage prepaid, to each voting member of the Association at the address of the member as the same is shown on the books of the Association.

If the assessment has not been paid within ten (10) days of the due date as specified by the Board of Directors, the same shall be deemed delinquent and the member shall be deemed to be in default.

The lien hereinafter provided for of the Association against the Unit owned by the member of the Association who is in default may be enforced by the Association by foreclosure or, in the alternative, the Association may institute a suit in a proper court of the State of Florida to collect the amount of the Association that is in default. Failure to comply with the Section concerning liens will not affect the validity of any judicial sale.

All assessments that are in default shall bear interest at the rate of twelve (12%) percent per annum from the date of the default and a late charge of \$25.00 per month may be assessed against each Unit Owner if payment of the maintenance is not paid timely.

The defaulting member shall be liable to the Association for the amount of the assessment in default for interest thereon as herein provided, late costs of \$25.00 for each month the Unit Owner is delinquent and for court costs and reasonable attorneys fees incurred by the Association for collection of the defaulted assessment.

REF 11502 MAR 377

(c) The Board of Directors shall have the right to levy special assessments against the members of the Association in an amount that might be required by the Association to carry out the duties and responsibilities of the Association. In the event the Board of Directors determines to levy such special assessment, the total amount thereof, due date and member's share assessed against each member and the purpose of the assessment shall be sent in a notice mailed to each member in the manner hereinabove provided for the budget and notice of general assessment.

The Association shall have a lien against the Unit of the member to guarantee payment of the special assessment in the same manner as it has a lien against the Unit of the member to guarantee payment of the General Assessment, all as is more fully set forth hereinafter; and shall have the right to collect any defaulted special assessment in the same manner as it has to collect a general assessment.

Section 9. Liens

9.1 Each member of the Association as a condition of having become an Owner of a Unit agrees that the Unit owned by that member is subject to a lien in favor of the Association to secure the obligation of the member to pay an General or Special Assessment that has been levied or which shall be levied against the Unit of the member and such lien shall be secondary, inferior and subordinate only to a valid Institutional First Mortgage placed upon the property of the member.

9.2 The lien expressly provided for in these By-Laws is enforceable by the Association for Common Expenses attributable to the Common Area and for all general and special assessments levied against each Owner and each Unit for such necessary sums, the Association may expend in the cutting of lawns and external maintenance of the unfenced, unenclosed portion of Units, should the Association undertake to do so and pursuant the Declaration, maintenance, repairs, decorating or the removal of unauthorized structural additions or alterations to a member's Unit, maintaining in good repair the water and sewer utility lines as is required by Article XIII of the Declaration, whenever a Unit Owner fails to do any of the above. Furthermore, all other general and special assessments authorized and allowed by the Declaration and these By-Laws shall, when levied by the Association, be deemed to be a lien upon each Unit.

9.3 Whenever the mortgagee of an Institution, First Mortgage of record or other purchaser of a Unit, obtains title to a Unit as a result of the foreclosure of the said mortgage, or when an Institutional First Mortgagee of record accepts a deed to said Unit in lieu of foreclosure, such acquirer of title, its successors and assigns shall be liable for the share of Common Expense, general and special assessments levied by the Association pertaining to such Unit from the date of acquisition of title resulting from said foreclosure or acceptance of the deed in lieu of foreclosure, but shall not be liable for amounts of Common Expense, general or special assessments chargeable to the former Owner of such Unit which became due prior to the acquisition of title as a result of the foreclosure or the acceptance of said deed in lieu of foreclosure. Such unpaid share of Common Expense and outstanding special assessments shall be deemed to be collectible from all other Unit Owners, including such acquirer of title, their successors and assigns.

9.4 Whenever an Institutional First Mortgagee obtains title to a Unit as described in Section 9.3 above, said mortgagee shall thereafter be liable for the share of Common Expense (General Assessment) and all special assessments levied by the Association for as long thereafter as said mortgagee shall continue to be the Owner of such Unit. Upon said mortgagee's conveying its title to the Unit so acquired by it, the purchaser

REC 11502 MAR 378

of such Unit from said mortgagee shall be liable for its share of Common Expenses and/or special assessments levied by the Association from and after the acquisition of title.

Section 10. Books, Records and Annual Reports

10.1 The Association shall maintain detailed books and records sufficient to describe and account for all income received and all expenditures. Such books and records shall be kept at the office of the Association and shall be available for inspection by a duly appointed committee of the membership by appointment, with the Officers of the Association at reasonable hours, except that inspection cannot be made more than once in any calendar year.

No independent or external audit shall be required; however, the Board of Directors of the Association may in its discretion have an independent or external audit of the books.

10.2 At each annual meeting of the Board of Directors, the Officers of the Association shall present a financial report for the preceding calendar year which shall include, but not be limited to, balance sheet showing assets and liabilities as of the last day of the preceding calendar year and a statement of income and expense showing the actual income and actual expenses of the preceding calendar year. Thereafter, and on or before March 1st of each calendar year, the Treasurer of the Association shall mail to each voting member a copy of the financial report.

Section 11. Contracts

11.1 The Board of Directors of the Association shall have the power to enter into contracts with any other Homeowners' Association that may be created to own, manage or operate any property in Broward County, Florida.

APPROVED AND DECLARED AS THE BY-LAWS OF HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC.

By: Aurelia Clark
President

ATTEST: Peter E. Noshamesh
Secretary

THE FOREGOING ARE APPROVED AND DECLARED AS THE BY-LAWS OF HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC.

DATED THIS 20th day of February, 1984

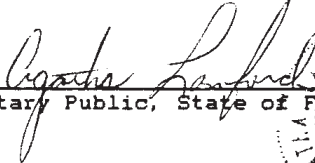
Aurelia Clark
Peter E. Noshamesh

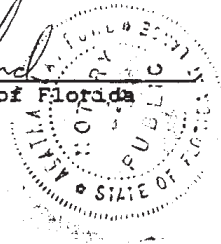
REC 11502 MAR 379

STATE OF FLORIDA)
)ss:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Aurelia Clark and Patsey E. MaShamesh, President and Secretary respectively of Holly Tree Patio Villas Homeowners' Association, Inc., a Florida corporation Not For Profit, and they acknowledged executing the foregoing By-Laws, freely and voluntarily, under authority vested in them by said corporation, and as the act and deed of said corporation, and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, at Hollywood, Florida, this 20th day of February, 1984.


Notary Public, State of Florida



My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires June 30, 1986

REF 11502 PAGE 380

SCHEDULE "A"

The North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4, less the West 276 feet thereof Section 30, Township 51 South, Range 42 East and the East 261 feet of the West 276 feet of the North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30, Township 51 South, Range 42 East, less the West 15 feet thereof for road right of way as recorded in the Public Records of Broward County, Florida. A/K/A The North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30, Township 51 South, Range 42 East, Broward County, Florida, LESS the West 15 feet thereof for road right of way. A/K/A Lots Twenty Six-B (26-B) and Twenty Six-E (26-E) of the Unrecorded Plat of HOLLYWOOD RIDGE FARMS, as filed in Miscellaneous Plat Book 2, at Page 16, of the Public Records of Broward County, Florida

REF 11502 PAGE 381

EXHIBIT C

TO

DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS

SURVEY:

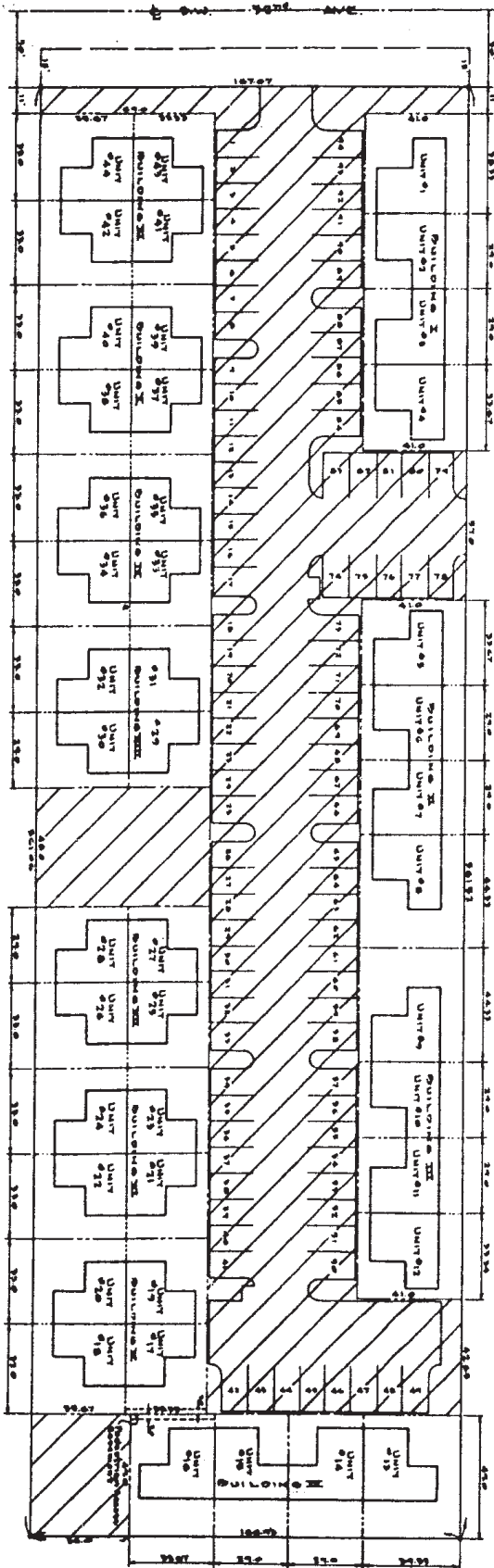
LEGAL DESCRIPTION OF COMMON AREA:

REF 11502RMR382

HOLLY TREE

REC 11502 MR389

Notes: See attached sheets for legal descriptions



Indicates Common Area

Prepared by:
 State of Oregon
 Department of Revenue
 500 NE Oregon Street
 Salem, Oregon 97331

LEGAL DESCRIPTION OF COMMON AREA

The North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4, less the West 276 feet thereof Section 30, Township 51 South, Range 42 East and the East 261 feet of the West 276 feet of the North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30, Township 51 South, Range 42 East, less the West 15 feet thereof for road right of way as recorded in the Public Records of Broward County, Florida. A/K/A The North 1/2 of the South 1/2 of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 30, Township 51 South, Range 42 East, Broward County, Florida, LESS the West 15 feet thereof for road right of way. A/K/A Lots Twenty Six-B (26-B) and Twenty Six-E (26-E) of the Unrecorded Plat of HOLLYWOOD RIDGE FARMS, as filed in Miscellaneous Plat Book 2, at Page 16, of the Public Records of Broward County, Florida, LESS the following described parcels, to-wit:

The East 38.33 feet of the West 64.33 feet of the North 41.0 feet of the following parcel: The North one-half (N $\frac{1}{2}$) of the South one-half (S $\frac{1}{2}$) of the Northwest one-fourth (NW $\frac{1}{4}$) of the Northeast one-fourth (NE $\frac{1}{4}$) of the Southwest one-fourth (SW $\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County Florida, less the West 15.0 feet thereof for road right-of-way.

The East 29.00 feet of the West 93.33 feet of the North 41.0 feet of the following parcel: The North one-half (N $\frac{1}{2}$) of the South one-half (S $\frac{1}{2}$) of the Northwest one-fourth (NW $\frac{1}{4}$) of the Northeast one-fourth (NE $\frac{1}{4}$) of the Southwest one-fourth (SW $\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 29.0 feet of the West 122.33 feet of the North 41.0 feet of the following parcel: The North one-half (N $\frac{1}{2}$) of the South one-half (S $\frac{1}{2}$) of the Northwest one-fourth (NW $\frac{1}{4}$) of the Northeast one-fourth (NE $\frac{1}{4}$) of the Southwest one-fourth (SW $\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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

The East 33.67 feet of the West 156.0 feet of the North 41.0 feet of the following parcel: The North one-half (N $\frac{1}{2}$) of the South one-half (S $\frac{1}{2}$) of the Northwest one-fourth (NW $\frac{1}{4}$) of the Northeast one-fourth (NE $\frac{1}{4}$) of the Southwest one-fourth (SW $\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

REC 11502 MAR 38 A

The East 33.67 of the West 246.67 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 29.0 feet of the West 275.67 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 29.0 feet of the West 304.67 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 44.33 feet of the West 349.0 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 44.33 feet of the West 393.33 feet of the North 41.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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typing or printing unsatisfactory in
this document when microfilmed.

The East 29.0 feet of the West 422.33 feet of the North 41.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 29.0 feet of the West 451.33 feet of the North 41.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

REC 11502PAC 385

The East 33.34 feet of the West 484.67 feet of the North 41.3 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 39.33 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The South 29.0 feet of the North 68.33 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The South 29.0 feet of the North 97.33 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The South 33.67 feet of the North 131.0 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way. Subject to an easement for pedestrian access over the West 2 feet thereof.

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

The North 33.33 feet of the South 69.0 feet of the East 22.0 feet of the West 527.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way. Subject to an easement for pedestrian access over the East 2 feet thereof.

The East 32.0 feet of the West 527.0 feet of the South 15.67 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 495.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

REC 11502 MAR 386

The East 33.0 feet of the West 495.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 462.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 33.0 feet of the West 462.0 of the South 35.67 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 429.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 33.0 feet of the West 429.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 396.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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

The East 33.0 feet of the West 396.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 29.0 feet of the West 363.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

REF 11502 MAR 3847

The East 29.0 feet of the West 363.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 29.0 feet of the West 286.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 29.0 feet of the West 286.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 257.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 33.0 feet of the West 257.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 224.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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

The East 33.0 feet of the West 224.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 191.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

REC 11502PAC 388

The East 33.0 feet of the West 191.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 of the South 69.0 feet of the East 33.0 feet of the West 158.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 33.0 feet of the West 158.0 feet of the South 35.67 of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 125.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The East 33.0 feet of the West 125.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 92.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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

The East 33.0 feet of the West 92.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

REF 11502 PAGE 389

UNIT 43, BUILDING XI

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 59.0 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 44, BUILDING XI

The East 33.0 feet of the West 59.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{4}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 20, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

MEMO: Legibility of writing.
Quality of printing satisfactory in
this document when microfilmed.

REF 11502 REC 390

EXHIBIT D

TO

DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS

LEGAL DESCRIPTIONS OF UNITS:

REF 11502 PAGE 391

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

HOLLY TREE

UNIT 1, BLDG. I

The East 38.33 feet of the West 64.33 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 2, BLDG. I

The East 29.00 feet of the West 93.33 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 3, BLDG. I

The East 29.0 feet of the West 122.33 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 4, BLDG. I

The East 33.67 feet of the West 156.0 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 5, BUILDING II

The East 33.67 of the West 246.67 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 6, BUILDING II

The East 29.0 feet of the West 275.67 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 7, BUILDING II

The East 29.0 feet of the West 304.67 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 8, BUILDING II

The East 44.33 feet of the West 349.0 feet of the North 41.0 feet of the following parcel: The North one-half ($N\frac{1}{2}$) of the South one-half ($S\frac{1}{2}$) of the Northwest one-fourth ($NW\frac{1}{4}$) of the Northeast one-fourth ($NE\frac{1}{4}$) of the Southwest one-fourth ($SW\frac{1}{4}$) of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

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

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 9, BUILDING III

The East 44.33 feet of the West 393.33 feet of the North 41.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 10, BUILDING III

The East 29.0 feet of the West 422.33 feet of the North 41.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 11, BUILDING III

The East 29.0 feet of the West 451.33 feet of the North 41.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 12, BUILDING III

The East 33.34 feet of the West 484.67 feet of the North 41.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

Sheet 3 of 11

MEMO: Legibility of writing,
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REF 11502 PAGE 394

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 13, BUILDING IV

The North 39.33 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 14, BUILDING IV

The South 29.0 feet of the North 68.33 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 15, BUILDING IV

The South 29.0 feet of the North 97.33 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 16, BUILDING IV

The South 33.67 feet of the North 131.0 feet of the East 49.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way. Subject to an easement for pedestrian access over the West 2 feet thereof.

Sheet 4 of 11

MEMO: Legibility of writing,
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REF 11502 PAGE 395

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 17, BUILDING V

The North 33.33 feet of the South 69.0 feet of the East 32.0 feet of the West 527.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way. Subject to an easement for pedestrian access over the East 2 feet thereof.

UNIT 18, BUILDING V

The East 32.0 feet of the West 527.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 19, BUILDING V

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 495.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 20, BUILDING V

The East 33.0 feet of the West 495.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

Sheet 5 of 11

MEMO: legibility of writing.
Testing of drawing unsatisfactory in
this document when microfilm.

REC 11502 MAR 396

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 21, BUILDING VI

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 462.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 22, BUILDING VI

The East 33.0 feet of the West 462.0 of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 23, BUILDING VI

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 429.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 24, BUILDING VI

The East 33.0 feet of the West 429.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

Sheet 6 of 11

ALL RIGHTS RESERVED BY THE SURVEYOR
NO REPRODUCTION OR TRANSMISSION
BY ANY MEANS, ELECTRONIC OR MECHANICAL,
INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY
INFORMATION STORAGE AND RETRIEVAL SYSTEM,
WITHOUT THE WRITTEN PERMISSION OF THE SURVEYOR.

REF 11502 PAGE 397

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 25, BUILDING VII

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 396.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 26, BUILDING VII

The East 33.0 feet of the West 396.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 27, BUILDING VII

The North 33.33 feet of the South 69.0 feet of the East 29.0 feet of the West 363.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 28, BUILDING VII

The East 29.0 feet of the West 363.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

Sheet 7 of 11

MEMO: Legibility of writing,
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NET 11502 PWC 398

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 29, BUILDING VIII

The North 33.33 feet of the South 69.0 feet of the East 29.0 feet of the West 286.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 30, BUILDING VIII

The East 29.0 feet of the West 286.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 31, BUILDING VIII

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 257.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 32, BUILDING VIII

The East 33.0 feet of the West 257.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 33, BUILDING IX

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 224.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 34, BUILDING IX

The East 33.0 feet of the West 224.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 35, BUILDING IX

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 191.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 36, BUILDING IX

The East 33.0 feet of the West 191.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

REC'D OF LEGALITY OF WITNESSES
OFFICE OF PUBLIC NOTARIES
THIS DOCUMENT WAS RECORDED

*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 37, BUILDING X

The North 33.33 of the South 69.0 feet of the East 33.0 feet of the West 158.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 38, BUILDING X

The East 33.0 feet of the West 158.0 feet of the South 35.67 of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 39, BUILDING X

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 125.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 40, BUILDING X

The East 33.0 feet of the West 125.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

Sheet 10 of 11

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

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*Arthur C. Boggs*REGISTERED LAND SURVEYOR
HOLLYWOOD, FLORIDA

UNIT 41, BUILDING XI

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 92.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 42, BUILDING XI

The East 33.0 feet of the West 92.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 43, BUILDING XI

The North 33.33 feet of the South 69.0 feet of the East 33.0 feet of the West 59.0 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

UNIT 44, BUILDING XI

The East 33.0 feet of the West 59.0 feet of the South 35.67 feet of the following parcel: The North $\frac{1}{2}$ of the South $\frac{1}{2}$ of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 30, Township 51 South, Range 42 East, Broward County, Florida, less the West 15.0 feet thereof for road right-of-way.

Sheet 11 of 11

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HOLLY TREE PATIO VILLAS
AGREEMENT OF SALE

THIS AGREEMENT made this ____ day of _____, 19__ by and between CLAR MERE MASH, INC., a Florida corporation, (hereinafter called Seller) and _____, (hereinafter [collectively] called Purchaser or Buyer)

< >Permanent Address _____
Street

_____ City State Zip Code

Permanent Phone Number _____

< >Mailing Address _____
Street

_____ City State Zip Code

Local Phone Number _____

Check box for address for any notices to be given or delivered under this Agreement

In consideration of the mutual covenants hereinafter contained, the parties intending to be legally bound hereby, agree as follows:

1. Purchase and Sale.

A. Upon the terms and conditions hereinafter set forth, Purchaser agrees to buy and Seller agrees to sell to Purchaser Unit ____ at HOLLY TREE PATIO VILLAS, a/k/a:

substantially similar, in Seller's opinion, to Seller's model (the "MODEL") contained in Seller's model area, if constructed on the date of this Agreement. In the event the Model is not constructed at the time of the signing of this Agreement, the parties shall jointly initial and agree upon a sketch or plan of the improvement to be constructed. Seller's obligations regarding the details of construction of the Unit, however, are limited strictly to those stated in Paragraph 2 of this Agreement.

The purchase price for the Unit is \$ _____ (exclusive of extras or credits). Purchaser agrees to pay the purchase price as follows:

- (1) Paid upon execution of this Agreement \$ _____
- (2) To be paid on or before _____ \$ _____
- (3) To be paid at closing \$ _____

B. Deposits can be made in cash or by check (subject to collection). The balance payable at closing must be paid by cashier's check or personal certified check. All payments must be made in U.S. funds.

C. Legislation in the State of Florida provides: THE BUYER OF A ONE-FAMILY OR TWO-FAMILY RESIDENTIAL DWELLING UNIT HAS THE RIGHT TO HAVE ALL DEPOSIT FUNDS (UP TO 10 PERCENT OF THE PURCHASE PRICE) DEPOSITED IN AN INTEREST-BEARING ESCROW ACCOUNT. THIS RIGHT MAY BE WAIVED IN WRITING BY THE BUYER.

It is hereby agreed by and between the parties that all deposit funds shall be deposited in an interest-bearing escrow account. Interest on the account will be paid to Seller at closing, and in the event of closing, interest earned will not be credited against the purchase price.

D. FINANCING TRANSACTION.

Check if applicable:

- _____ 1. It is understood and agreed by the parties hereto that Seller shall refund to the Purchaser the Deposit, and the

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Agreement shall thereupon become cancelled, null, void and of no further force and effect in the event that: (i) Purchaser is unable to obtain a commitment for a self-liquidating loan, secured by a first mortgage on the Unit from _____ or from any other institutional lender selected by Purchaser, (either of which is hereafter referred to as the "Lender") in the amount of at least _____ at the prevailing interest rate. (ii) Purchaser agrees to notify the Seller, in writing, within thirty (30) days from the date of this Agreement of Purchaser's inability to obtain a mortgage commitment on the aforesaid terms, despite Purchaser's best efforts to do so, said time to be of the essence. Purchaser agrees to make prompt, diligent, complete and truthful application to Lender for such mortgage commitment, agrees to supply Lender with all references and other information required by it in connection with the granting of such commitment. Any breach of this covenant on the part of the Purchaser shall operate as an express waiver by Purchaser of his right to terminate the Agreement pursuant to the provisions of this Agreement. Purchaser agrees to furnish to Seller a copy of any mortgage loan commitment received by Purchaser within five (5) days after receipt of same.

2. Construction of Unit.

A. The materials, fixtures and equipment to be used in constructing the Unit shall be substantially the same, in Seller's opinion, as those described in Seller's plans and specifications. Seller shall have the right to make any changes in these plans and specifications Seller deems to be appropriate at any time, as long as those changes do not, in Seller's opinion, seriously and adversely affect the market value of the Unit. Without limiting Seller's general right to make changes, Purchaser specifically agrees that changes in the dimensions of rooms, patios and balconies, and in the location of windows, doors, walls, partitions, utility lead-ins and outlets, T.V. outlets, telephone outlets, air conditioning components, lighting fixtures, electric panel boxes and in the general layout of the Unit and position of the Unit on the Lot, may be made by Seller.

B. Purchaser further understands and agrees that certain of the items included with the Unit, such as, but not limited to, tile, cabinets, wood, paint, stain, grout, wall and ceiling textures, cultured marble, mica and carpeting, are subject to size and color variations, and may vary in accordance with price, availability and changes by manufacturers from those shown in the Model, or in changes of suppliers, manufacturers, brand names or items, Seller reserves the right to substitute equipment, material, appliances, etc., which in Seller's opinion are considered better or equal.

C. Purchaser may not order any work on this Unit without the express consent of the Seller. Purchaser recognizes that Seller is under no obligation to agree to provide extras or options if Purchaser's request is delivered to Seller too late for the particular item to be installed or if the item is then unavailable or if the item is inconsistent with Seller's design guidelines. If Seller agrees to provide an option or extra, Purchaser may not later cancel the order or receive any refund or credit.

D. Purchaser acknowledges that all matters pertaining to the initial construction of the Unit will be handled by Seller and Seller's representatives, and Purchaser agrees not to interfere with or interrupt any workmen at the site of the Unit. Purchaser's inspection must be made at the time designated by Seller, only upon Seller's prior written permission and only with Seller's representative.

3. Costs, Adjustments and Contributions at Closing.

A. Seller agrees to pay at time of closing all documentary stamps on the deed of conveyance and cost of recording the deed. Seller shall furnish to Purchaser at closing, at Seller's expense, an owner's title insurance policy issued by such title insurance company doing business in Broward County, Florida, as Seller shall select. At closing, Purchaser

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shall pay one percent (1%) of the purchase price to Seller for closing costs. Purchaser shall also pay all expenses relating to obtaining any mortgage which Purchaser desires to place on the Unit and recording the same, which expenses may include service charges, fees, points, charges for prepaid interest, escrow for taxes, intangible tax on the mortgage, state documentary stamps on the mortgage note, mortgagee's attorney's fees, credit report charges, appraisal fees and abstract and mortgage title insurance policy costs.

B. Real estate taxes against the Unit as well as any assessment for common expenses for which the Owners of Units are liable to the HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION (common expenses) applicable to the Unit shall be apportioned as of the date of closing.

4. Completion Date.

Seller agrees to substantially complete construction of the Unit in the manner specified in this Agreement, by approximately _____, but in any event, by a date no longer than two (2) years from the date of this Agreement, subject, however, to delays caused by the unavailability of materials, strikes, other labor problems, governmental orders or other events which would support a defense based upon impossibility of performance for reasons beyond Seller's control. If Seller is unable to complete construction within this two-year period, Purchaser may terminate this Agreement and receive a full refund of all deposits, or specifically enforce this obligation (but only under the limited terms and conditions stated in Paragraph 12, if applicable). Seller shall not be obligated to make, provide, or compensate for any accommodations or costs to Purchaser as a result of construction delays. If Purchaser elects to receive a refund, Seller will be relieved of all obligations under this Agreement when Seller refunds Purchaser's deposits.

5. Inspection Prior to Closing.

A. Seller will notify Purchaser of the time (immediately prior to or near the time of closing) at which Purchaser may inspect the Unit with Seller's representatives. However, if Purchaser fails to inspect the Unit at that time, Seller will not be required to reschedule either the inspection or Purchaser's closing and Purchaser must close at the time originally scheduled. If Purchaser does inspect the Unit, Purchaser will sign an Inspection Statement listing all defects in workmanship or materials. If any item listed is actually defective in workmanship or materials in Seller's opinion (keeping in mind the construction standards prevalent in Broward County for similar property), Seller will be obligated to correct those defects at Seller's cost within a reasonable period of time after closing. Seller's obligation to correct such defects will not constitute a ground for deferring the closing, nor for imposing any condition on closing. No escrows or holdbacks of closing funds shall be permitted.

B. Pursuant to Paragraph 5A of this Agreement, Seller has granted to Purchaser the right to inspect the Unit prior to closing. In consideration thereof, Purchaser hereby agrees that from and after closing, Purchaser shall not make or bring any claim or action whatsoever against Seller or Seller's agents with respect to the dimensions of the Unit, the materials employed in construction of the Unit, or the quality of workmanship of the Unit, except such claims or actions as may be permitted by Paragraph 19 of this Agreement.

6. Conditions Precedent to Purchaser's Obligations to Close.

It shall be a condition precedent to Purchaser's obligation to complete settlement hereunder that all of the following events shall have occurred:

A. The governmental authorities or bodies having jurisdiction shall have issued a certificate of occupancy for the Unit or for the building of which the Unit is a part; and

B. The Declaration of Protective Covenants, Restrictions and Conditions for HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC. shall have been recorded in the Public Records of Broward County, Florida.

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7. Closing.

A. Purchaser shall close with Seller for the Unit on the date fixed in Seller's written notice, which date shall be at least seven (7) days prior to the time of closing. Seller is authorized to postpone the closing in its sole discretion, but Purchaser shall then close on the re-scheduled date as specified by Seller. If Seller agrees to re-schedule the closing at the Purchaser's request, Purchaser agrees, at Seller's option, to pay Seller at the time of the re-scheduled closing a charge equal to interest on that portion of the purchase price not then collected by Seller at the highest lawful rate which Seller can charge Purchaser from the date closing was originally scheduled to the date of actual closing. In addition, at Seller's option, all prorations shall be made as of the originally scheduled date.

B. At closing, Purchaser shall execute all papers reasonably required by Seller (and the mortgage papers relating to the Unit, if any), and shall make all payments necessary to carry out the terms and conditions of this Agreement.

8. Possession and Waiver.

Possession shall be delivered at closing by delivery of Warranty Deed which shall be prepared by Seller at Seller's expense and the keys to the completed, vacant Unit. Formal tender of deed and purchase money are waived.

9. Title and Conveyance.

A. At closing, Seller shall grant and convey, by delivery of a Warranty Deed, good and marketable title to the Unit or such title as will be insured by any title insurance company doing business in Broward County, Florida, subject to the following:

- (1) Declaration of Protective Covenants and Restrictions of HOLLY TREE PATIO VILLAS.
- (2) Articles of Incorporation and By-Laws of HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC.
- (3) Taxes for the year of conveyance attributable to the Unit.
- (4) Matters shown on a survey within which the Unit is situated.
- (5) Reservations, rights-of-way, conditions, limitations, restrictions of record, and easements now or hereafter placed on record by SELLER or other party authorized by SELLER.
- (6) Acts done or suffered by PURCHASER.
- (7) The standard printed exceptions contained in an ALTA Form A Owner's Title Insurance Policy.

In addition to the above mentioned items, it is understood that, at the time of closing, the title may be subject to other liens, encumbrances, or other exceptions. The existence of such liens, encumbrances or other exceptions shall not be a reason to postpone the closing, nor shall they constitute a default of the SELLER, provided that the title insurer commits to provide affirmative insurance over loss arising from such liens, encumbrances or other exceptions.

B. Purchaser acknowledges that Seller has reserved in the Declaration of Protective Covenants and Restrictions for HOLLY TREE PATIO VILLAS the right and easement to install and maintain through and under the Property such electric, water, sewer, telephone, radio, television, drainage, and utility lines, mains, cables, and facilities as Seller, in Seller's sole discretion, shall deem necessary or desirable for use in connection with the Property, provided only that the maintenance of such lines, mains, cables and facilities does not materially and permanently interfere with the uses for which the Property or any portion thereof is intended.

C. At the time of closing, Seller shall deliver to the Purchaser a duly executed affidavit protecting Purchaser against mechanic's liens.

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10. Damage Before Completion.

If Purchaser's Unit is damaged by fire or other casualty after this Agreement takes effect but before closing, Seller will be financially responsible for the loss, but will not be obligated to make repairs. If Seller decides to repair the damage, Seller shall have a reasonable time to complete repairs. The work will be judged by the same standards stated in this Agreement to evaluate new construction. Purchaser has no right to any reduction in the purchase price, nor any claim against Seller, and Purchaser agrees to accept title on the scheduled closing date (providing the repairs are substantially finished by the closing date) or on any later date when those repairs are substantially finished. Any money Seller receives in settlement of the damage (insurance, etc.) prior to closing will belong to Seller. If Purchaser receives any money in connection with damage, Purchaser shall deliver the funds to Seller.

If Seller decides not to repair the damage, this Agreement will be cancelled. In this event, Seller agrees to refund all Purchaser's deposits (without interest) and this Agreement shall become null and void.)

11. Default by Purchaser.

If Purchaser shall fail to complete closing in accordance with the terms of this Agreement or otherwise default in Purchaser's obligations, then at the election of Seller:

A. Seller shall be entitled to retain the Deposit as liquidated and agreed upon damages for the losses and injuries which Seller shall have sustained and suffered as a result of Purchaser's default, and thereupon the parties hereto will be released and relieved from obligations under this Agreement. It is agreed that the provisions of this Paragraph 11A for liquidated and agreed upon damages are a bona fide provision for such and not a penalty, the parties understanding that by reason of the withdrawal of the Unit from sale to the general public at a time when other parties would be interested in purchasing the Unit, the Seller will have sustained damages if Purchaser defaults, which damages will be substantial but will not be capable of determination with mathematical precision, and thereto, as aforesaid, this provision for liquidated and agreed upon damages has been incorporated as part of this Agreement as a provision beneficial to both parties. Purchaser agrees that if he defaults in any of his obligations under this Agreement, he will not file any action against Seller seeking the return of any portion of the Deposit or seeking any reduction in the amount of liquidated and agreed upon damages; or

B. Seller may resort to any other legal or equitable remedy to which Seller may be entitled. In the event Seller does obtain judicial enforcement of one or more of its rights under this Agreement, Purchaser hereby agrees to pay all court costs and reasonable attorney's fees incurred by Seller.

12. Default by Seller.

A. If Seller shall default in the performance of its obligations pursuant to this Agreement, Purchaser's only remedy shall be to terminate this Agreement, whereupon the Deposit shall be refunded to Purchaser and all rights and obligations hereunder shall thereupon become null and void. Provided, however, that notwithstanding anything to the contrary in this Agreement, the Purchaser shall have the right of specific performance as to Seller's obligation to complete the Unit within the required period of time as set forth in Paragraph 4 of this Agreement.

B. It is further provided, that if the title to the Unit shall not be in accordance with Paragraph 9 because said title is affected by any encumbrance, outstanding interest or question of title which may according to reasonable expectations be removed within sixty (60) days after the scheduled closing date, then notwithstanding any other provisions of this Agreement to the contrary, Seller shall have the privilege, but not the obligation, to remove or satisfy the same. For this purpose Seller shall be entitled to adjourn the closing for a period not exceeding sixty (60) days by giving notice to Purchaser describing the defect and the steps to be taken to remove the same and designating a new closing date. Seller shall not be required to bring any action or proceeding or otherwise incur

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any expense to render the title to the Unit in accordance with Paragraph 9 hereof. Purchaser may nevertheless accept such title as Seller shall be able to convey without reduction of the purchase price or any credit against the same because title is not as required by Paragraph 9 and without liability on the part of the Seller.

13. Time of Essence.

The performance of all obligations on the precise times stated in this Agreement is of absolute importance and failure to perform at those times is a default, time being of the essence.

14. Agreement Subject to Mortgage.

This Agreement is and shall be, and Purchaser's rights pursuant to this Agreement are and shall be, subject and subordinate to the lien of any construction loan mortgage heretofore or hereafter imposed upon the Unit. Provided, however, that Seller shall cause the lien of any such mortgage to be discharged of record as to the Unit contemporaneously with the delivery or recording of the Warranty Deed to the Unit.

15. Seller's Reservation of Rights.

Purchaser acknowledges that:

A. Seller expressly reserves the right, at any time or times in its sole and absolute discretion and without any liability whatsoever to Purchaser or the HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC., to change the selling prices for Units other than the Unit to be sold to Purchaser pursuant to this Agreement.

B. Seller expressly reserves the right, at any time or times in its sole and absolute discretion and without any liability whatsoever to Purchaser or the HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC., to determine whether any Unit owned by Seller should be leased or offered for sale.

C. So long as the Seller owns any Unit or Units, Seller shall have the right and privilege to have its employees present on the Common Areas and Lots to show such Units, to use the Common Areas and Lots, and, without limitation to do any and all things necessary or appropriate to sell such Units, all without charge or contribution.

16. Homeowners Documents.

Purchaser acknowledges having received a copy of the Declaration of Protective Covenants and Restrictions for HOLLY TREE PATIO VILLAS and Exhibits thereto including, but not limited to, the Articles of Incorporation and By-Laws of the HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC. (Homeowners Documents). Purchaser acknowledges that Seller has reserved the right to amend certain of the aforescribed documents and Purchaser agrees that by his execution of this Agreement that such documents may be amended by Seller by such amendments as may be determined by Seller to be in the best interest of the development of the HOLLY TREE PATIO VILLAS project without Purchaser's approval. Purchaser further agrees that upon request of the Seller, it shall join in and consent to all amendments to the above described documents as aforesaid by executing an instrument if and when requested by Seller. Purchaser acknowledges that without his consent to the Seller's right to amend the above described documents, Seller would not have sold the real property described in Paragraph 1 to Purchaser.

17. Transfer or Assignment.

A. Purchaser shall not, prior to settlement, sell, assign or transfer, in any manner whatsoever, this Agreement or any right, title or interest herein or in the Unit without first obtaining the written consent of Seller, which consent Seller may grant or withhold in its sole and absolute discretion. Any purported assignment, sale or transfer of any kind whatsoever by Purchaser of this Agreement, or any right, title or interest herein or in the Unit prior to settlement shall be void unless

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consented to in writing by Seller. If Purchaser is a corporation, other business entity, trustee or nominee, a transfer of Purchaser's equity, beneficial or principal interest(s) is an improper assignment of this Agreement. Subject to this provision prohibiting such sale, assignment or transfer by Purchaser, this Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

B. In the event of the death, bankruptcy or insolvency of Purchaser, or if there is more than one Purchaser, then of any person named as Purchaser herein, Seller, at Seller's option, may terminate this Agreement at any time prior to settlement, and, upon return of the deposit to Purchaser, the parties shall have no further rights, duties or obligations hereunder and this Agreement shall be null and void.

C. Seller can assign freely or transfer all its rights and obligations (including deposits) under this Agreement. Upon Seller's assignment and the acceptance by Seller's assignee of all of Seller's obligations under this Agreement and the Homeowners Documents, Seller will automatically be relieved of all liability to Purchaser.

18. Homeowners' Association.

A. Upon delivery of deed and possession by Purchaser, Purchaser shall become a member of HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC., a corporation not-for-profit, then organized and existing under the laws of the State of Florida, or such other association as is applicable to said property; and by execution of this Agreement, Purchaser acknowledges and agrees to be bound by, to acquire the Unit subject to, and hereby approves, adopts and ratifies, all the terms and conditions and restrictions contained in the Declaration of Protective Covenants and Restrictions of HOLLY TREE PATIO VILLAS and Certificate of Incorporation and By-Laws of the Association. Purchaser warrants and represents to abide by all terms thereof.

B. Purchaser acknowledges that the Association is charged with responsibility for maintaining and/or providing all or a portion of the street lighting, common areas and recreation facilities in HOLLY TREE PATIO VILLAS and is further charged with responsibility for assessing and collecting assessment charges to defray the costs of maintenance from each Owner/Member of the Association. The assessment shall be made and collected in accordance with the Homeowners Documents and, by execution of this Agreement, Purchaser acknowledges and agrees to pay his proportionate share of said assessments as they become due.

19. Warranty.

A. Seller warrants and guarantees workmanship and materials against hidden defects for a period of one (1) year from the date of issuance of a temporary or permanent certificate of occupancy for the common areas, excluding the Unit, and as to the Unit itself for a period of one (1) year from the date of Purchaser's closing. There is excepted from the foregoing guarantee and warranty any guarantee and warranty as to consumer products as defined in 15 U.S.C. Section 2301, *et. seq.* (Magnuson-Moss Warranty, Federal Trade Commission Improvement Act). The foregoing warranty does not include or cover normal deterioration, negligence of others, or malicious damage. In connection with the warranty herein, the Seller is not liable or responsible for inconvenience, or injury resulting from or caused by defective items. The foregoing warranty does not include or cover conditions resulting from condensation on, or expansion or contraction of material, or paint over newly plastered interior walls. The foregoing warranty is personal to Purchaser herein and is not transferable.

B. SELLER DISCLAIMS ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS AS TO THE UNIT AND COMMON AREAS OR APPURTENANCES THERETO, AND IN PLACE OF SUCH WARRANTIES, WHETHER ARISING FROM CUSTOM, USAGE, COURSE OF TRADE, STATUTORY OR CASE LAW, OR OTHERWISE, IS THE EXPRESS ONE (1) YEAR WARRANTY DESCRIBED ABOVE. In the event a competent court of law decides this disclaimer to be ineffective, the parties agree that any action brought under implied warranty must be brought within one (1) year

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from the date of issuance of a temporary or permanent certificate of occupancy as to the common areas, excluding the Unit, and as to the Unit itself within a period of one (1) year from date of Purchaser's closing. The maximum liability of Seller under said warranty shall be the replacement cost of the defective portions of the Unit, common areas, fixtures, items of personal property or other real or personal property. Seller shall have the sole right to determine whether the defect shall be corrected by repair or replacement. In no event shall Seller be liable to Purchaser or the HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC. or any other person or entity for consequential damages to real or personal property or personal injuries arising from any breach of warranty.

20. Survival.

The acceptance of a deed by Purchaser and the closing of the transaction shall be acknowledgment by the Purchaser of the full performance of the Seller of all of its agreements, and responsibilities under this Agreement. All warranties, covenants and acknowledgments by Purchaser shall survive the closing.

21. Public Records.

Purchaser authorizes Seller to file the documents needed to establish and operate HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC. and all other documents Seller deems appropriate for these purposes, before or after closing. Seller shall file such documents with the Broward County records authorities.

22. Recording.

Purchaser shall not cause this Agreement to be recorded in any place of public record. The recording of this Agreement by Purchaser or by anyone acting by, for or under Purchaser, shall constitute a default by Purchaser.

23. Incorporation.

The explanations and disclaimers set forth in the Homeowners Documents are incorporated into this Agreement.

24. Inducement.

Purchaser acknowledges that the primary inducement to purchase under this Agreement is the Unit and not the completion of the common facilities.

25. Substantial Completion.

Whenever this Agreement requires Seller to complete or substantially complete an item on construction, that item shall be deemed completed or substantially completed when so completed or substantially completed in Seller's opinion.

26. Return of Homeowners Documents.

If this Agreement is cancelled for any reason, Purchaser will return to Seller all of the Homeowners Documents Seller delivered to Purchaser in the same condition Purchaser received them, reasonable wear and tear excepted. If Purchaser fails to return the documents, Purchaser will pay Seller \$50.00 (which may be withheld from Purchaser's deposit if Purchaser is entitled to a refund) to defray Seller's cost of preparation, printing and delivery.

27. Notices.

All notices and other communications required or permitted to be given under or in connection with this Agreement shall be in writing and shall be deemed given when delivered in person or on the second business day after the day on which mailed by Certified Mail, Return Receipt Requested (unless sent outside of the United States, in which event written notices to Purchaser may be sent by regular air mail), addressed to

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Purchaser at his address noted on the first page of this Agreement and to Seller at 3405 S.W. 52nd Avenue, Pembroke Park, Florida 33023, or to such other address as either Seller or Purchaser shall designate by notice in accordance with this Paragraph. A change of address notice is effective when it is received.

28. Construction.

This Agreement shall be constructed and interpreted in accordance with the laws of the State of Florida.

29. Captions.

The captions contained herein are not a part of this Agreement. They are included solely for the convenience of the parties and do not in any way modify, amplify or give full notice of any terms, covenants or conditions of this Agreement.

30. Homeowners Fees.

Purchaser acknowledges that the Estimated Operating Budget contained in the Homeowners Documents are only estimates of what it will cost the HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC. during the first year of operation and that the Budgets are not guaranteed in any way. Seller may make changes in the Budgets at any time to cover increases or decreases in expenses or estimates and that these changes will not entitle Purchaser to cancel this Agreement.

31. Entire Agreement.

This Agreement is the entire contract for sale and purchase of Purchaser's Unit and once it is signed it can only be amended in writing signed by all parties. Any prior agreements, representations, understandings and oral statements, including, but not limited to, renderings or representations contained in sales brochures, advertising or sales materials, not expressed in this Agreement and in the Homeowners Documents are void and have no effect. Purchaser has not relied on them.

NOTE: BEFORE PURCHASER SIGNS THIS AGREEMENT, PURCHASER SHOULD READ IT AND THE HOMEOWNERS DOCUMENTS CAREFULLY. PURCHASER IS ADVISED THAT THIS AGREEMENT CONTAINS REFERENCES TO CERTAIN CLOSING COSTS AND DISCLAIMERS OF CERTAIN WARRANTIES. PURCHASER IS ADVISED THAT THE HOMEOWNERS DOCUMENTS CONTAIN OTHER IMPORTANT DETAILS FOR THE TURNOVER OF CONTROL OF THE ASSOCIATION TO UNIT OWNERS, THE RIGHT OF THE ASSOCIATION TO FILE AND FORECLOSE LIENS ON PURCHASER'S PROPERTY IF ASSESSMENTS ARE NOT PAID IN A TIMELY MANNER AND ARCHITECTURAL AND USE RESTRICTIONS AFFECTING PURCHASER'S PROPERTY AND THE PROJECT AND ACTIVITIES CONDUCTED THERE.

IN WITNESS WHEREOF, intending to be legally bound, the parties have duly executed this instrument.

WITNESS

PURCHASER

Date of Execution by Purchaser _____

SELLER

CLAR MERE MASH, INC.

By: _____

Date of Execution by Seller _____

REF 11502NW 411

ESTIMATED OPERATING BUDGET

REF 11502 PAF 4 12

HOLLY TREE PATIO VILLAS HOMEOWNERS' ASSOCIATION, INC.

ESTIMATED OPERATING BUDGET

<u>I. ESTIMATED RECEIPTS</u>	<u>Month</u>	<u>Year</u>
4 buildings or 16 units at \$25.00/unit per month	<u>\$ 400</u>	<u>\$4,800</u>
 <u>II. ESTIMATED OPERATING EXPENSES:</u>		
Administration of Association Legal and Accounting	\$ 50	\$ 600
Insurance Liability	50	600
Lawn maintenance	50	600
Maintenance supplies	25	300
Management fees	50	600
Real estate taxes for Common Area	50	600
Reserve Fund for building painting, resurfacing and general repairs	75	900
Utilities Lighting and water for Common Area	<u>50</u>	<u>600</u>
Total operating expenses	<u>\$ 400</u>	<u>\$4,800</u>

The foregoing represents the Budget for the first 16 units of 44 units to be constructed. The Budget will increase proportionately as additional units are developed.

REC 11502 MAR 4 1983

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR