

DECLARATION OF COVENANTS, RESTRICTIONS  
AND PARTY FACILITIES

OF

WOODBRIIDGE LAKES

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND PARTY FACILITIES made this 11th day of December, 1981 by FIRST AFFILIATE, INC., a Florida Corporation, hereinafter referred to as DECLARANT.

WITNESSETH:

WHEREAS, the Declarant, on the date hereof, is the owner of certain real property located in Palm Beach County, Florida, hereinafter referred to as the SUBDIVISION, more particularly described as follows:

All of the Plat of WOODBRIDGE LAKES, according to the Plat recorded in Plat Book 43, page 135, of the Public Records of Palm Beach County, Florida.

WHEREAS, Declarant intends to convey the said real property, subject to certain protective covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth,

NOW, THEREFORE, Declarant hereby declares that all of the real property as hereinabove described shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to those easements, covenants, conditions, restrictions, reservations, liens and charges as hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Subdivision. These easements, covenants, conditions, restrictions, reservations, liens and charges shall run with the real property and shall be binding upon all parties having and/or acquiring any right, title or interest in the Subdivision or any part thereof, and shall inure to the benefit of each and every person or entity, from time to time, owning or holding an interest in the real property.

ARTICLE I

1. Definitions: The terms used in this Declaration of Covenants, Restrictions and Party Facilities, in the Articles of Incorporation and the By-Laws of WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, shall have the meaning stated as follows, unless the context otherwise requires:

1.1 Assessment shall mean a share of the funds required and which are to be assessed against a Unit Owner and Unit for the payment of the costs incurred by the Association for and including, but not limited to, the operation, maintenance and protection of the Common Areas, recreational facilities, Dwelling Units, easements for ingress and egress and other areas subject to and under the control and administration of the Association.

1.2 Association shall mean and refer to WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION INC., a Florida corporation not-for-profit, its successors and assigns.

1.3 Board shall mean the Board of Directors of the Association.

1.4 By-Laws shall mean the By-Laws of WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION INC, established for the government of the Association, as said By-Laws may exist from time to time.

Return to: THIS INSTRUMENT WAS PREPARED BY:  
MICHAEL E. BOTOS, Attorney at Law  
29 N. E. 4TH AVENUE DELRAY BEACH, FL 33444

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1.5 Common Areas shall mean all that certain real property owned by the Association and held for the benefit, use and enjoyment of the members of the Association, the same being the streets, water management tracts, and the recreation areas as those terms are used on the Plat of WOODBRIDGE LAKES ASSOCIATION, INC., as recorded in Plat Book 43 at Page 135 of the Public Records of Palm Beach County, Florida and any other real property designated as common areas on any other Plat of any other phase of WOODBRIDGE LAKES, when recorded in the Public Records of Palm Beach County, Florida.

1.6 Common Expenses shall mean the expenses for which the Unit Owner is liable, which shall include but not be limited to the following:

- a. Expenses of administration and management of the common areas and recreational facilities.
- b. Expenses of maintenance, operation, repair or replacement of the Association property, not otherwise covered by insurance.
- c. Expenses declared Common Expenses by the provisions of this Declaration of Covenants and Restrictions and Party Facilities or by the By-Laws.
- d. Any valid charge against the Association, common areas and/or recreational facilities, and
- e. Any expenses of, charges to, or assessment by the Association as provided for in this Declaration of Covenants, Restrictions and Party Facilities, the Articles of Incorporation and/or the By-Laws.

1.7 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 areas and recreational facilities, over the amount of the Common Expenses.

1.8 Declarant shall mean and refer to FIRST AFFILIATE, INC., a Florida corporation, its successors and/or assigns.

1.9 Declaration shall mean the Declaration of Covenants, Restrictions and Party Facilities of WOODBRIDGE LAKES and include the same as it may be from time to time amended.

1.10 Dwelling shall mean all of the improvement or improvements constructed and established on Lots as said Lots are described on the Plat of WOODBRIDGE LAKES according to the Plat thereof as recorded in Plat Book 43 at Page 135 of the Public Records of Palm Beach County, Florida, including parking facilities.

1.11 Institutional Lender shall mean the owner and holder of a mortgage encumbering a Lot or Unit, which Owner and holder of said mortgage shall either be a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional-type lender.

1.12 Improvement Association shall mean WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION, INC., a Florida corporation, not-for-profit.

1.13 Lot shall mean a Lot as shown and described on the Plat of WOODBRIDGE LAKES, according to the Plat thereof recorded in Plat Book 43, at Page 135 of the Public Records of Palm Beach County, Florida.

1.14 Owner shall mean the holder or holders of the fee title to any Lot or Unit as herein defined.

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1.15 Member shall mean and refer to every person or entity who holds membership in the Association.

1.16 Operation shall mean and include the administration and management of the common areas and recreational facilities.

1.17 Person shall mean a person, firm, association, corporation, or other entity.

1.18 Subdivision shall mean all of the lands comprising that subdivision known as WOODBRIDGE LAKES, according to the Plat thereof as recorded in Plat Book 43 at Page 135 of the Public Records of Palm Beach County, Florida.

1.19 Unit shall mean a Lot and the dwelling constructed thereon as herein defined.

1.20 Whenever the context so permits, the use of singular shall include the plural and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

## ARTICLE 2

2. Title to Common Areas. The title to the common areas as they are set forth, defined and delineated upon the Subdivision shall be conveyed in fee simple to the Association for the benefit of the Association and its members, their guests, invitees, and their respective successors and assigns, at such time as the Developer has closed on seventy-five (75%) of the Dwelling Units in WOODBRIDGE LAKES or at any earlier date the Developer may have elected. The portion of the Plat of WOODBRIDGE LAKES recorded in Plat Book 43 at Page 135 containing "open space" as such term is defined in Section 500.21 of the Palm Beach County Zoning Code as same exists on the date hereof, may not be vacated in whole or in part unless the entire Plat is vacated. In the event of the Association's dissolution, title to the Common Areas shall vest in the Unit Owners, as tenants in common, in the same percentage as their liability for Common Expenses, subject to easements for ingress and egress and utilities in favor of all other unit owners as laid out and in use at the time of such dissolution.

## ARTICLE 3

3. Easements. Each of the following easements over, under and across the entire Subdivision is a covenant running with the land, and notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with its proper and intended use and purpose.

3.1 Utilities. Any and all easements as may be required for utility services to adequately serve the Subdivision shall be covenants running with the land as provided for immediately above; however, such easements over, under and/or across a Lot and/or Dwelling Unit shall be exercised according to the plans and specifications for the Lot and/or Dwelling Unit in question or according to the Lot as developed and/or the Dwelling Unit as constructed in a manner which will not unreasonably interfere with the intended purpose and use, unless approved in writing by the Owner.

3.2 Pedestrian and Vehicular Traffic. There shall exist easements for pedestrian traffic over, upon, through and across sidewalks, paths, lanes and walks, as the same may from time to time exist, upon the common areas; and for the vehicular traffic over, upon, and through and across such portions of the common areas as may from time to time be paved and intended for such purposes, the same being for the use and benefit of only the Subdivision Owners, their respective successors, guests and invitees.

3.3 Perpetual Non-Exclusive Easement in Common Areas. The common areas shall be, and the same are hereby declared to be subject to a

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perpetual nonexclusive easement in favor of all the owners of within the Subdivision for their use and the use of their immediate families, guests, and invitees for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said Owners, subject to rules and regulations of the Subdivision.

3.4 Easements for Overhanging Troughs, Gutters and Downspouts. There shall exist an easement for overhanging troughs, gutters, and downspouts and the discharge therefrom of rain water and the subsequent flow thereof over the common areas.

3.5 Easement for Unintentional and Non-Negligent Encroachments. In the event that any Dwelling Unit shall encroach upon any common area for any reason not caused by the purposeful and negligent act of the Owner or Owners or agents of such Owner or Owners, then an easement appurtenant to each Dwelling Unit shall exist for the continuance of such encroachments on and to the common areas for so long as such encroachments shall naturally exist; and in the event that any portion of the common areas shall encroach upon any Dwelling Unit or Lot, then an easement shall exist for the continuance of such encroachment of the common areas into any Dwelling Unit or Lot for so long as such encroachments shall naturally exist.

3.6 Easements and Cross-Easements. There is hereby created easements in favor of all Owners within the Subdivision and the members of the Association, their immediate families, guests and invitees, for ingress, egress and utilities, including, but not limited to those necessary to provide power, electricity, telephone, sewer, water, lighting facilities, irrigation, drainage, television transmission facilities, security services, electronic and other facilities in connection therewith, and the like. Declarant, for itself, its successors, nominees, and assigns, and the Association reserves the right to impose upon the common areas, henceforth and from time to time, such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interest of, and necessary and proper for this Subdivision.

3.7 Association. Easements are reserved in favor of the Association, its agents and employees, successors and assigns to enter upon the Units for the purpose of conducting inspections and carrying out the responsibilities of the Association as set forth herein and as may be authorized from time to time by the Association.

3.8 Easements of Record. It is recognized that the Subdivision is subject to restrictions, reservations, and easements which have been placed of record by the filing of the plat of WOODBRIDGE LAKES. The existing restrictions, reservations and easements of record include, but are not limited to, certain easements for ingress and egress across, upon and through the Subdivision and, therefore, the Subdivision property shall continue at all times to be subject to said easements.

#### ARTICLE 4

##### 4. Ownership.

4.1 Type of Ownership. Ownership of each Unit may be in fee simple, or any other estate in real property recognized by law, subject to this Declaration of Covenants, Restrictions and Party Facilities of WOODBRIDGE LAKES, and, any exhibits and/or amendments thereto, reservations, restrictions, conditions and limitations of record.

4.2 Association Membership. The Owners of Record of the Units shall be members of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit. Voting shall be in accordance with the Associations Articles and By Laws, provided, however, the owners of each Unit shall be entitled to at least one vote.

4.3 Unit Owners' Rights. The Owner of a Unit is entitled to the exclusive possession of his Unit. He shall be entitled to use the common

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areas in accordance with the purposes for which they are intended, and the rules and regulations promulgated from time to time by the Association; but no such use shall hinder or encroach upon the lawful rights of the Owners of other Units.

#### ARTICLE 5

##### 5. Common Expense and Common Surplus.

5.1 Common Expenses are to be borne by each Unit Owner and shall be a portion of the total expenses and costs of the Association. Each Unit Owner shall be responsible for 1/92 of such expenses and costs.

5.2 Any common surplus of the Association shall be owned by each of the Unit Owners in the same proportion as their percentage liability for common expenses.

#### ARTICLE 6

6. Maintenance. Responsibility for the maintenance of the Subdivision properties shall be as follows:

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

a. Landscaping. The Association shall maintain and care for all landscaped areas within the Subdivision including the common areas, recreation area, and Lots and shall be responsible for lawns, trees and shrubbery. Such maintenance shall be limited to mowing, trimming, pruning, edging, fertilizing and spraying of lawns, trees and shrubs. The Association in its sole discretion, shall determine the need for replacement and/or improvement of landscaping, lawns, shrubbery and trees.

b. Sprinkler System. The Association shall maintain, repair, replace and shall have the right to alter the water sprinkler system throughout the Subdivision. (Such sprinkler system shall at no time be considered a fixture or owned by any individual Unit Owner.)

c. Private Roads, Driveways, Walkways and Paths. The Association shall maintain and repair all private roadways, driveways, walkways and paths throughout the Subdivision.

d. Recreation Area. The Association shall maintain, repair, replace and improve the recreation area and any improvements thereof.

e. Other Services. The Association shall maintain, repair, replace, improve and protect the common areas and recreational facilities of the Subdivision and provide such other services and functions as the Board of Directors may, in its sole discretion, determine from time to time.

6.2 By the Unit Owners. The responsibility of the Unit Owner shall be as follows: to keep and maintain his Dwelling Unit, its equipment and appurtenances in good order, condition and repair, and to perform promptly all maintenance and repair work as to keep his Dwelling Unit in a good state of repair and in conformity with the aesthetic standards required from time to time by the Association.

6.3 Limitations. No Owner shall in any way maintain, modify, or improve any areas for which the Association has the responsibility for maintenance without the prior written consent of the Association.

6.4 Cost of Maintenance. The cost of maintaining those areas which are the responsibility of the Association shall be paid for by the Association, acting for and on behalf of all Owners. All Unit Owners,

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by virtue of the responsibility for assessments as elsewhere herein provided, are hereby liable pro-rata for the cost of maintenance; except that in the event the need for maintenance or repair is caused through the willful or negligent act of a Unit Owner, his family, guests or invitees, the cost of such maintenance or repairs shall be the responsibility of said Unit Owner and may be added to or become a part of the assessment to which said Unit Owner is subject.

#### ARTICLE 7

Party Walls. Each wall which is constructed and located on the line dividing each of the Lots into separate and distinct Dwelling Units shall constitute party walls for the perpetual benefit of and use by the Unit Owner.

7.1 In the event it should become necessary or desirable to perform maintenance thereon or to rebuild or repair the whole or any part of any party wall, such expense shall be shared equally by the Owners of the adjoining Dwelling Units to the extent that such costs are not satisfied from insurance proceeds carried by the Association. Whenever any such party wall, or any part thereof, shall be rebuilt, it shall initially be constructed, and shall be of the same size and of the same or similar materials and like quality. All repairs, maintenance and replacements of party walls shall be approved by the Board of Directors of the Association as to scope of work, specifications of materials, and reliability of contractor. Provided, that if such maintenance, repair or construction is brought about solely by the neglect or the willful misconduct of a particular Owner, any expense incidental thereto shall be borne solely by such Owner.

7.2 An Owner shall have the right to the full use of said party walls for whatever purpose such Owner may choose to employ, subject to the limitations that such use shall not infringe on the right of the Owner of the adjacent Dwelling Unit or his enjoyment of said party wall or in any manner impair the value of said party wall. No openings shall be made in any party wall, for any purpose, without the written consent of both Owners.

7.3 Each common wall constructed on the subject real property is to be and remain a party wall for the perpetual use and benefit of the respective Owners thereof, and their heirs, assigns, successors and grantees, said real property being conveyed subject to this condition, and this condition shall be construed to be a covenant running with the land. Each Owner shall have a permanent easement to permit repair of the common wall and roof areas, subject to the provisions of 7.1 above. The rights of repair created by this article refer not only to repair of interior, but also exterior portions of a party wall. A mortgagee of an Owner shall have all rights of an Owner created by this Article 7.

7.4 An Owner repairing a common wall and who shall pay for the same, shall have a right of lien against the other party wall owner for repairs needed for the party wall or roof, as such right of lien is created for contractors under the laws of the State of Florida.

#### ARTICLE 8

8. Party Roof. As the roofs of each Dwelling Unit cover four or more Dwelling Units prior to the occurrence of a continuous break in the roofing material and waterproof membranes, the common roofs shared by the Dwelling Units shall be party roofs for the perpetual benefit of and use by the Owners thereof, including their heirs, assigns, successors and grantees of each Dwelling Unit.

8.1 In the event it should become necessary or desirable to perform maintenance thereon or to rebuild or repair the whole or any part of any party roof, such expense shall be shared equally by all Owners of Dwelling Units which are covered by a portion of such party roof to the extent that such costs are not satisfied from insurance proceeds carried by the Association. All repairs, maintenance and

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replacements of party roofs shall be approved by the Board of Directors of the Association as to scope of work, specifications of materials and reliability of contractor. Whenever any such party roof on any part thereof shall be rebuilt, it shall be erected in the same manner and at the same time and in the same location where it shall initially be constructed, and shall be of the same size and of the same or similar materials and like quality. Provided, that if such maintenance, repair or replacement is brought about solely by the neglect or willful misconduct of a particular Owner, any expense incidental thereto shall be borne solely by such Owner.

8.2 An Owner shall have the right to full use of said party roof for whatever purposes such Owner may choose to employ subject to the limitations that such use shall not infringe on the rights of other Owners whose Dwelling Units are covered by a portion of such roof, or in any manner impair the value of such party roof.

8.3 Each common roof is to be and remain a party roof for the perpetual use and benefit of the respective Owners thereof, and their heirs, assigns, successors and grantees, said real property being conveyed subject to this condition, and this condition shall be construed to be a covenant running with the land.

#### ARTICLE 9

9. Assessments. The making and collecting of assessments against Dwelling Unit Owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

9.1 Share of the Common Expenses. Each Unit Owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus, such shares being heretofore set forth. A Unit Owner, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Owner of the Unit. In a voluntary conveyance the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of common expenses up to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

9.2 Specific Dwelling Unit Use Assessment. The Association by and through its Board of Directors may from time to time make a Specific Unit Use Assessment to a single Unit, and without respect to other Units within the Subdivision, when it appears in the discretion of the Board of Directors that the costs of maintenance, repair, replacement and/or protection of such Units are in excess of that generally required of other Units within the Subdivision.

9.3 Non-waiver. The liability for assessments may not be avoided by waiver of the use or enjoyment of any common areas or recreation areas or by the abandoning of a Unit for which assessment is made.

9.4 Interest, Application of Payment. Assessments and installments on such assessments paid on or before fifteen (15) days after date when due shall not bear interest, but all sums not paid on or before fifteen (15) days after date when due shall bear interest at the rate of fifteen (15%) per annum from the date when due until paid. All payments on accounts shall be first applied to interest and then to the assessment first due.

9.5 Lien for Assessments. The Association shall have a lien on each Unit for any unpaid assessments, together with interest thereon against the Owner of such Unit, together with a lien on all real property, improvements and tangible personal property located upon said Unit, except that such lien upon the aforesaid tangible personal property shall be subordinated to prior bona fide liens of record. Reasonable attorneys' fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association in order to preserve and protect its lien shall be payable by the Unit Owner and secured by

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such lien. The Association's lien shall also include those sums advanced on behalf of each Unit Owner in payment of his obligation for use, charges and operation costs likewise referred to as common expenses.

9.6 Subordination of the Lien to Mortgages. The lien for assessments as hereinabove provided for shall be subordinated to and inferior to the lien of any institutional mortgage or mortgages. Sale or transfer shall not affect the assessment lien. However, the sale or transfer of any Unit which is subject to the mortgage of an institutional lender, pursuant to a decree of foreclosure under such mortgage or any proceeding or deed in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to payments thereof, which became due prior to such sale or transfer.

9.7 Collection and Foreclosures. The Board of Directors may take such actions as they deem necessary to collect assessments of the Association by personal action, or by enforcing the foreclosing interests of the Association.

## ARTICLE 10

10. Association. In order to provide for the proficient and effective administration of the Subdivision by the Owners of Units, a nonprofit corporation known and designated as WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION, INC. has been organized under the laws of the State of Florida, and said corporation shall administer the operation and management of the Subdivision and undertake and perform all actions and duties incident thereto and in accordance with the terms, provisions and conditions of this Declaration and in accordance with the terms of the Articles of Incorporation of the Association, its By-Laws and Rules and Regulations promulgated by the Association from time to time.

10.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit A.

10.2 By-Laws. A copy of the initial By-Laws of the Association is attached hereto as Exhibit B.

10.3 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain or repair portions of the Subdivision, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

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

10.5 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the By-Laws of the Association.

10.6 Membership. The record Owners of Units in the Subdivision shall be members of the Association and no other persons or entities shall be entitled to membership except for subscribers to the Articles of Incorporation. Membership shall be established by acquisition of ownership of fee title to or fee interest in a Unit, whether by conveyance, devise, judicial decree or otherwise, subject to the provision of this Declaration of Covenants, Restrictions and Party Facilities of WOODBRIDGE LAKES and by the recordation among the Public Records of Palm Beach County, Florida, of the deed or other instrument establishing the acquisition and designating the Dwelling Unit affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. The new Owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior Owner as to the Unit designated shall be terminated.

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10.7 Voting. Except as otherwise set forth in the ByLaws regarding Dcclarants voting rights, on all matters to which the membership shall be entitled to vote, there shall be only one vote for each Unit.

#### ARTICLE 11

11. Maintenance of Community Interests. In order to maintain a community of congenial residents within the Subdivision and protect the value of Dwelling Units, the transfer of title to or possession of Dwelling Units by any Owner other than the Developer or Institutional Construction Lender, its successors or assigns, shall be subject to the following provisions so long as this Declaration remains in force and effect, which provisions each Owner covenants to observe:

##### 11.1 Transfer Subject to Approval.

a. Sale. No Dwelling Unit Owner may dispose of a Dwelling Unit or any interest therein by sale without approval of the Association except to another Dwelling Unit Owner.

b. Lease. No Unit Dwelling Unit Owner may transfer possession or otherwise dispose of a Dwelling Unit or any interest therein by lease without approval by the Association, except to another Dwelling Owner. In any event, no Dwelling Unit shall be leased more than twice in any one calendar year or for a period of time less than four months.

c. Gift, Devise, Inheritance or Other Transfers. If any Dwelling Unit Owner acquires his title by gift, devise or inheritance, or in any manner not heretofore considered in the foregoing subsections, the proposed transfer shall be subject to the approval of the Association.

11.2 Approval by Association. The approval of the Association which is required for the Transfer of Units shall be obtained in the following manner:

##### a. Notice to Association.

(1) Sale. A Dwelling Unit Owner intending to make a bona fide sale of his Dwelling Unit or any interest therein shall give to the Association notice of such intention, together with the name and address of the intended purchaser as the Association may reasonably require. Such notice, at the Dwelling Unit Owner's option, may include a demand by the Dwelling Unit Owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease. A Dwelling Unit Owner intending to make a bona fide lease of his Dwelling Unit or any interest therein, shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease, which lease shall provide that it is subject to approval by the Association.

(3) Gift, Devise, Inheritance or Other Transfers. A Dwelling Unit Owner who has acquired his title by gift, devise, inheritance or in any other manner not heretofore considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the Dwelling Unit Owner as the Association may reasonably require, and a certified copy of all instruments evidencing the Unit Owner's title.

(4) Failure to Give Notice If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event

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transferring ownership or possession of a Unit, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

b. Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the purchaser and shall be recorded in the Public Records of Palm Beach County, Florida.

(2) Lease. If the proposed transaction is a lease, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the lessee.

(3) Gift, Devise, Inheritance or Other Transfers. If the Dwelling Unit Owner giving notice has acquired his title by gift, devise, inheritance or in any other manner, then, within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the Dwelling Unit Owner's Ownership of the Dwelling Unit. If approved, the approval shall be upon such terms and conditions as the Association may reasonably require, and the approval shall be stated in a certificate executed by the proper officers of the Association in recordable form and shall be delivered to the Dwelling Unit Owner and shall be recorded in the Public Records of Palm Beach County, Florida.

c. Approval of Corporate or Trustee Owner or Purchaser.

Inasmuch as Units in the Subdivision may be used only for residential purposes and a corporation cannot occupy a Dwelling Unit for such use, if the Unit Owner or purchaser of a Dwelling Unit is a corporation, the approval of ownership by the corporation shall be conditioned by requiring that the Primary Occupant of the Dwelling Unit be also approved by the Association. The approval of ownership by a Trustee or other holder of legal title for a beneficial owner who is to be the Primary Occupant to a Dwelling Unit shall also be conditioned upon approval of the Primary Occupant by the Association.

11.3 Disapproval by Association. The Association may not disapprove a transfer of ownership for any reason which may be unlawfully discriminatory. However, if the Association shall disapprove a transfer or ownership of a Dwelling Unit, the matter shall be disposed of in the following manner:

a. Sale. If the proposed transaction is a sale and if the notice of sale given by the Dwelling Unit Owner shall so demand, then, within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Unit Owner an agreement to purchase by the Association, or a purchaser approved by the Association who will purchase and to whom the Dwelling Unit Owner must sell the Dwelling Unit, upon the following terms:

(1) The price to be paid by the purchaser, to be identified in the agreement, shall be that stated in the disapproved contract to sell.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed on the latter of thirty (30) days after the delivery or mailing of said agreement to purchase, or the closing date set forth in the disapproved contract to sell.

(4) If the Association shall fail to provide a purchaser upon the demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

11.4 Exceptions. The foregoing provisions of this Article 11 shall not apply to a transfer or purchase of an Institutional Lender, or its successors or assigns, or other approved mortgagee which acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by an Institutional Lender or other approved mortgagee which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Lot at a duly advertised public sale with open bidding which is provided by law, such as but not limited to, execution sale, foreclosure sale, judicial sale or tax sale.

11.5 Rights of Declarant to Sell or Lease Units. So long as Declarant, or any mortgagee succeeding Declarant in title, shall own any Unit, it shall have the absolute right to lease or sell any such Unit to any person, firm or corporation, upon any terms and conditions as it shall deem to be in its own best interest, and as to the lease or sale of such Unit, the right of the first refusal and any right of redemption herein granted to the Association shall not be operative or effective in any manner.

11.6 Unauthorized Transactions. Any lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.7 Notice of Lien or Suit.

a. Notice of Lien. A Unit Owner shall give notice to the Association of every lien upon his Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

b. Notice of Suit. A Unit Owner shall give notice to the Association of every suit or other proceeding which may affect the title to his Unit; such notice to be given within five (5) days after the Dwelling Unit Owner receives knowledge thereof.

c. Failure to Comply. Failure to comply with this Article 11 will not affect the validity of any judicial sale.

ARTICLE 12

12. Use Restrictions.

12.1 Units are restricted to residential use by a single family.

12.2 No commercial activity, trade or business shall be maintained upon any Unit.

12.3 No fence shall be erected, maintained or permitted upon a Unit or any portion of the Subdivision without the prior written approval of the Association.

12.4 All garbage and trash containers must be placed and maintained below ground level or in walled-in areas so constructed as to render the contents thereof hidden from view from adjoining properties.

12.5 Except for signs of customary size and design for the resale

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of real estate, no sign or any kind shall be displayed to the public view from any Lot or any portion of the Subdivision, provided, however, that signs used by Declarant to advertise the property during construction and/or sales period are hereby expressly permitted. The Association shall have the right to approve all sale signs.

12.6 The parking and storage of automobiles, except upon paved areas, is prohibited.

12.7 No trucks or commercial vehicles in excess of one-half ton rated capacity shall be permitted upon any portion of the Subdivision for overnight parking or storage.

12.8 The overnight parking of vehicles of any kind upon the common areas is prohibited.

12.9 The parking and storage of boats and boat trailers, campers or trailers is prohibited without the prior written consent of the Association.

12.10 No exterior radio, television or electronic antenna or aerial shall be erected or maintained without the prior written consent of the Association.

12.11 No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose.

12.12 No tents and no temporary or accessory building or structure shall be erected without the prior written consent of the Association.

12.13 Portions of Lots not improved by a building or driveway shall be maintained as a landscaped area.

12.14 No nuisances shall be allowed upon the Subdivision property nor any use or practice which is the source of annoyances to residences or which interfere with the peaceful possession and proper use of the Subdivision by its residents. All parts of the Subdivision shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist.

12.15 No immoral, improper, offensive or unlawful use shall be made of the Subdivision or any part thereof; and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

12.16 Reasonable Rules and Regulations concerning the use of the Subdivision properties may be made and amended from time to time by the Board of Directors of the Association. Copies of such Rules and Regulations and amendments shall be furnished by the Association to all Owners and residents of the Subdivision upon request.

#### ARTICLE 13

13. Architectural Control. No building, fence, wall or other structure shall be erected or maintained upon the properties within the Subdivision, nor shall any exterior addition to or change or alteration thereon be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Association or by an architectural committee of no less than three (3) or more than five (5) representatives appointed by the Association. In the event the Association or its designated committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this paragraph will be deemed to have been fully complied with. The Association shall be permitted to employ aesthetic

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grounds. The provisions of this paragraph shall not apply to or be operative against any Lot or Dwelling Unit, the title to which is in the Declarant.

#### ARTICLE 14

14. Lot Improvement and Landscape Control. Any Owner of a Unit who, subsequent to the purchase and transfer of the Unit from the Declarant is desirous of improving said Unit by construction or landscaping shall do so only after obtaining the written consent from the Association as to the desired change; provided, however, that this restriction shall not apply to the Declarant during such time as the Declarant is improving the Units of the Subdivision.

#### ARTICLE 15

##### 15. Taxes and Insurance.

15.1 Unit Owners Insurance. The insurance, other than title insurance, which shall be carried upon the common areas and units, "the property", shall be governed by the following provisions:

15.1.A Authority to Purchase. All insurance policies upon the property shall be purchased by the Association for the benefit of the Association and the Unit Owners and their mortgagees, as their interest may appear, and provisions shall be made for the issuance of certificates or mortgagee endorsements to the mortgagees of Unit Owners. Such policies and endorsements shall be deposited with the Insurance Trustee. Unit Owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability and living expense. All policies purchased by the Association must be written by insurance companies authorized to do business in the State of Florida, and with offices or agents in Florida with a rating of \* or better.

##### 15.1B Coverage.

\*B plus Class VII

15.1.B(1) Casualty. All buildings and improvements upon the land, including Dwelling Units and all personal property of the Association included in the common area, are to be insured in an amount equal to one hundred (100%) percent of the insurable replacement value, as determined annually by the Board of Directors of the Association, and all such insurance must be obtained, if possible, from the same company. Such coverage shall provide protection against:

15.1.B(1)a. Loss or damage by fire and other hazards covered by a standard all risk endorsement, and flood disaster insurance.

15.1.B(1)b. Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

15.1.B.(2) Public Liability. In such amounts and with such coverage as shall be required by the Board of Directors of the Association with cross liability endorsements to cover liability of the Unit Owners as a group to a Dwelling Unit Owner, provided however, such coverage shall be for at least \$1,000,000.00 for bodily injury, including deaths of persons and property damage arising out of a single occurrence.

15.1.B(3) Workmen's Compensation. As shall be required to meet the requirements of law.

15.1B(4) Fidelity Bonds, for officers and Directors, naming the Association as the Obligee.

15.1.B(5) Association Insurance. Such other insurance as the Board of Directors of the Association, in its discretion, may determine from time to time to be in the best interest of the Association and the

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Unit Owners, including Directors' Liability Insurance, or other insurance that an institutional mortgagee may reasonably require, as long as it is the owner of a mortgage on any Dwelling Unit.

15.1.C Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association.

15.1.D Assured. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interest may appear, and shall provide that all proceeds covering casualty losses shall be paid to any savings and loan or bank in Broward or Palm Beach Counties, with trust powers, as may be approved and designated insurance trustee by the Board of Directors of the Association, which trustee is herein referred to as the "Insurance Trustee". All insurance policies shall require written notification to each institutional mortgagee not less than ten (10) days in advance of cancellation of any insurance policy insuring the subject property.

The Insurance Trustee shall not be liable for payments of premiums, nor for the renewal or sufficiency of the policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as they are paid, and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their mortgagees in the following shares, but which shares need not be set forth in the records of the Insurance Trustee:

15.1.D(1) Common Areas. Proceeds on account of common areas shall be held in as many undivided shares as there are Units, the shares of each Unit Owner being the same as his share in the common expenses, as same are hereinabove stated.

15.1.D(2)a. Partial Destruction. When a Unit or Units are to be restored, for the owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner.

15.1.D(2)b. Total Destruction. When the Unit or Units are to be restored, for the owners of all Units in the Subdivision in proportion to their share of the Common Expenses as same are hereinabove stated.

15.1.D(2)c. Mortgagee. In the event a mortgagee endorsement has been issued to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interest appear. In no event shall any mortgagee have the right to demand the application of insurance proceeds to any mortgage or mortgages which it may hold against Units, except to such extent as said insurance proceeds may exceed the actual cost of repair or restoration of the damaged Unit, and no mortgagee shall have any right to participate in the determination as to whether or not improvements will be restored after casualty.

15.1.E Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

15.1.E(1) Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

15.1.E(2) Reconstruction or Repair. The remaining proceeds shall be paid to defray the costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

15.1.E(3) Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the names of the Unit Owners and their respective shares of the distribution.

15.1.E(4) Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association.

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15.2 Repair - After Casualty.

15.2.A Procedure. If any part of the Subdivision shall be damaged by casualty, it shall be reconstructed in the following manner:

15.2.A(1) Common Area. If the damaged improvement is a common area, the damaged property shall be reconstructed or repaired.

15.2.A(2) Dwelling Unit. If the damaged improvement is a part of a Unit, the damaged property shall be reconstructed or repaired.

15.2.B Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or, if not, then according to plans and specifications approved by the Board of Directors of the Association, and by the owners of not less than seventy-five percent (75%) of the Dwelling Units, which approval shall not be unreasonably withheld. Provided, however, any unit so constructed shall be of at least similar size and type not exceeding the dimensions of the previous unit.

15.2.C Responsibility. If the damage is only to those parts of one (1) Dwelling Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of construction or repair after casualty shall be that of the Association.

15.2.D Estimates of Cost. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

15.2.E Assessments. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during the reconstruction and repair the funds for the payment of the costs hereof are insufficient, assessments shall be made against the Unit Owners who own the damaged Units, and against all Unit Owners in the case of damage to common areas, in sufficient amounts to provide funds to pay the estimated costs. Such assessments against the Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments on account of damage to common areas shall be in proportion to the Unit Owner's share in the common expense.

15.2.F Construction Funds. The funds for payment of costs of reconstruction and repair after casualty which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

15.2.F(1) Association. If costs of reconstruction and repair which are the responsibility of the Association, are more than Five Thousand Dollars (\$5,000.00), then the sums paid upon assessments to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse the same in payment of the costs of reconstruction and repair.

15.2.F(2) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and sums deposited with the Insurance Trustee by the Association from the collections of assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

15.2.F(2)a. Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the Unit Owner shall be paid by the Insurance Trustee to the Unit Owner, or if there is a mortgage endorsement, then to the Unit Owner and the mortgagee jointly.

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15.2.F(2)b. Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is less than Five Thousand Dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

15.2.F(2)c. Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than Five Thousand Dollars (\$5,000.00), the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in the State of Florida and employed by the Association to supervise the work.

17.2.F(2)d. Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

15.2.F(2)e. Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners. Instead, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, however, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a Unit Owner and further provided that when the Association or a mortgagee which is the beneficiary of an insurance policy, the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall first be obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

15.3 Dwelling Unit Owners Taxes. All real estate and personal property taxes assessed against a Dwelling Unit shall be the responsibility of that Dwelling Unit Owner.

15.4 Association Taxes and Insurance. The Association shall be responsible for real property and personal property taxes assessed against common areas, the recreation area and personal property owned by and/or the responsibility of the Association. Further, the Association shall be responsible for the cost of all insurance deemed necessary from time to time by the Association to afford protection against loss. Such responsibility for taxes and insurance shall be considered common expenses of the Association.

15.5 Term of Covenants and Restriction. All of the foregoing covenants, conditions, reservations and restrictions shall continue and remain in full force and effect at all times as against the Owner of any Unit in the Subdivision, regardless of how said Owner acquired title, until the commencement of the calendar year 2031, on which date these covenants, conditions, reservations, and restrictions shall terminate and end, and thereafter be of no further legal or equitable effect on the lands of the Subdivision or any Owner thereof; provided, however,

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that these covenants, conditions, reservations and restrictions shall be automatically extended for a period of ten (10) years, and thereafter in successive ten-year periods, unless on or before the end of one such extension period or the base period the owners of seventy five percent (75%) of the Units in the Subdivision shall, by written instrument duly recorded, declare a termination of same.

#### ARTICLE 16

16. Amendments. The covenants, conditions, reservations and restrictions of this Declaration may be amended from time to time, but only by an instrument signed by not less than seventy five percent (75%) of the Unit Owners and their mortgagees. Provided, however, that until the Developer has completed all of the contemplated improvements and closed the sales of all Dwelling Units within the Subdivision, no amendment(s) to this Declaration shall be effective, unless joined by the Developer. It is further provided that in order to be effective any amendment to this Declaration must be recorded in the Public Records of Palm Beach County, Florida.

16.1 Notwithstanding anything herein to the contrary, the Declarant (Developer) reserves the right to alter and amend this Declaration, as it deems necessary and/or appropriate for the protection and enhancement of the Subdivision, and the Developer shall not require or need the joinder of any Unit Owners, prior to such time as the Developer conveys the last Unit of the Subdivision or elects to terminate its control over the Association, whichever shall first occur. Provided, however, that all such amendments shall be in compliance with the applicable codes and ordinances of Palm Beach County, Florida.

16.2 No amendment shall discriminate against any Unit Owner or against any Unit, or class or group of Units, unless the Unit Owners so affected and their institutional mortgagees shall consent; and no amendment may change the percentage by which the Unit Owner shares the common expenses and owns the common surplus, unless the Unit Owner and all record owners of liens on it join in the execution of the amendment. No amendment shall make any change in Sections 15 and 16 hereof unless the record owner of all mortgages upon all Dwelling Units shall join in the execution of such amendment. No amendment shall impair the rights or priority of any institutional mortgagee without the consent of such mortgagee.

#### ARTICLE 17

17. Sales Office. For so long as Developer owns any portion of the following described real property:

All of the Plat of WOODBRIDGE LAKES, according to the Plat thereof, recorded in Plat Book 43 at Page 135 of the Public Records of Palm Beach County, Florida,

the developer shall have the right to transact any business necessary to effectuate sales, on any Lots therein, including, but not limited to, the right to maintain model Dwelling Units, have signs, employees in the offices, use the common areas and display Dwelling Units. Sales offices, signs and all sales and promotional items shall remain the property of Developer.

#### ARTICLE 18

18. Severability. The invalidation in whole or in part of any section, subsection, sentence, clause, phrase, word or other provision of this Declaration of Covenants, Restrictions and Party Facilities of WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION, INC. shall not affect the validity of the remaining portions which shall remain in full force and effect.

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18.1 In the event any court shall hereafter determine that any provisions as originally drafted herein violate the rule against perpetuities, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law.

18.2 Any dispute hereunder shall be submitted to arbitration under the rules of the American Arbitration Association or its successor in effect at the time a demand for arbitration is made. Any decision in arbitration may be filed in the Circuit Court Clerk's Office of Palm Beach County, Florida as a judgment, and shall be exclusive, final and binding on the parties to the arbitration.

#### ARTICLE 19

##### 19. Rights Afforded Unit Owners and Mortgagees.

19.1 Availability of Documents. The Association shall be required to make available to unit owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the declaration, By-Laws, other rules concerning the project and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

19.2 Notice of Action. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the unit estate number or address, any such eligible mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of:

- a. Any condemnation loss or any casualty loss which affects a material portion of the project or any unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;
- b. Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to a first mortgage held, insured or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for a period of 60 days;
- c. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Owners Association;

19.3 Rights of Mortgagees. A first mortgagee, upon request, is entitled to written notification from the Association of any default in the performance by the individual Unit Owner of any obligation under the Declaration which is not cured within (60) days. In addition, first mortgagees of units may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any common property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such common property and first mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

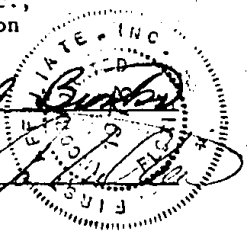
IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 11th day of December, 1981.

WITNESSETH:

First Affiliate, Inc.,  
a Florida Corporation

*James A. Brooks*  
*Leslie J. Ludlow*

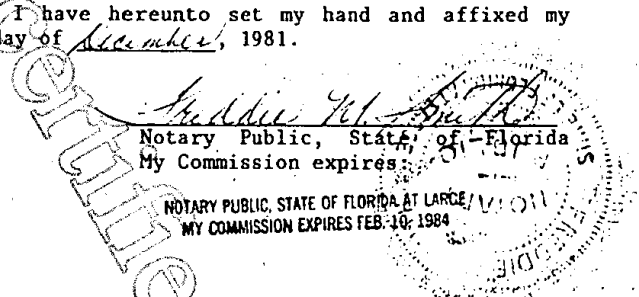
*James A. Brooks*  
Vice President  
Attest: *Leslie J. Ludlow*  
Asst. Secretary



STATE OF FLORIDA )  
COUNTY OF PALM BEACH )

BEFORE ME, a Notary Public in and for the State and County aforesaid, personally appeared JAMES A. BROOKS and Assistant LESLIE J. LUDLOW, Vice President and Secretary, respectively, of FIRST AFFILIATE, INC., a Florida corporation, and known to me to be the persons named in the foregoing Declaration of Covenants, Restrictions and Party Facilities of WOODBIDGE LAKES, and they each acknowledge to me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the 11 day of December, 1981.

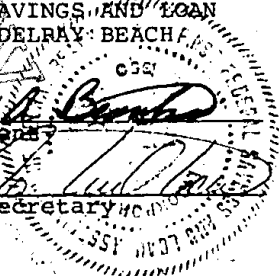


(SEAL)

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF DELRAY BEACH, owner and holder of a mortgage on the property described in this Declaration of Covenants, Restrictions and Party Facilities, does hereby consent to the Declaration of Covenants, Restrictions and Party Facilities and to the dedications contained in the Plat of WOODBIDGE LAKES as contained in Plat Book 43, Page 135, of the Public Records of Palm Beach County, Florida.

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF DELRAY BEACH

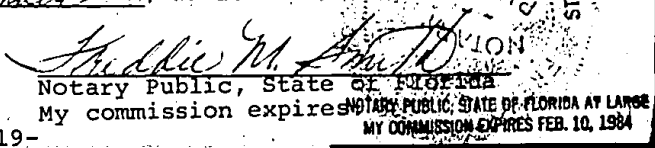
By: *James A. Brooks*  
Vice President  
Attest: *Leslie J. Ludlow*  
Assistant Secretary



STATE OF FLORIDA )  
COUNTY OF PALM BEACH )

BEFORE ME, a Notary Public in and for the State and County aforesaid personally appeared JAMES A. BROOKS and LESLIE J. LUDLOW, Vice President and Assistant Secretary, respectively, of FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF DELRAY BEACH, known to me to be the persons named in the foregoing instrument, and they acknowledged to me that they executed the same for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this 11 day of December, 1981.



(SEAL)

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ARTICLES OF INCORPORATION

OF

WOODBIDGE LAKES HOMEOWNERS ASSOCIATION, INC.

The undersigned, by these Articles, associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and do hereby certify as follows:

ARTICLE I

NAME

The name of the corporation shall be WOODBIDGE LAKES HOMEOWNERS ASSOCIATION, INC. ("Association").

ARTICLE II

INITIAL REGISTERED OFFICE AND AGENT

The initial registered office of the Association shall be located at 2328 S. Congress Avenue, West Palm Beach, FL 33406. The initial registered agent of the Association is Gil Bannerman, whose address is 2328 S. Congress Avenue, West Palm Beach, FL 33406. The initial principal business office of the Association shall be located at 2328 S. Congress Avenue, West Palm Beach, FL 33406, and the office of the Association may thereafter be at such other place as the Board of Directors of the Association ("Board") may designate from time to time.

ARTICLE III

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof ("Members"). The specific purposes for which it is formed are to provide for maintenance, preservation, and architectural control of the residence Lots, dwelling units, and Common Areas within that certain tract of property located in Palm Beach County, Florida, more particularly described as all of the Plat of Woodbridge Lakes, according to the Plat thereof recorded

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EXHIBIT "A"

in Plat Book 43, page 135, public records of Palm Beach County, Florida, ("Property"), to promote the health, safety and welfare of the residences within the Property and any additions thereto as may hereafter be brought within the jurisdiction of this Association, less such portions of the Property, if any, which may be removed from the Declaration and jurisdiction of the Association as provided in the Declaration, and for these purposes to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Restrictions and Party Facilities ("Declaration") applicable to the Property and recorded among the public records of Palm Beach County, Florida, as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth in length, with all definitions of terms set forth therein being applicable to such terms in these Articles, provided, however, in any conflict between these Articles and the Declaration, these Articles shall control.

(b) fix, levy, collect and enforce payment by any lawful means all charges and assessments pursuant to the terms of the Declaration, to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise) own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real and personal property in connection with the affairs of the Association;

(d) dedicate, sell or transfer all or any part of the Common Areas to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless

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an instrument has been signed by two-thirds (2/3) of the Members agreeing to such dedication, sale or transfer;

(e) have and exercise any and all powers, rights and privileges which a corporation organized under the Corporations not for Profit Law of the State of Florida by law may now or hereafter have or exercise and not in conflict with these Articles;

(f) maintain, repair, replace or operate the units and Common Areas;

(g) purchase liability and other insurance upon the units and Common Areas and insurance for the protection of the Association, its Members, Directors and others;

(h) reconstruct improvements to the units and Common Areas after casualty and further improve the units and Common Areas;

(i) make and amend reasonable rules and regulations respecting the maintenance, upkeep, and use of the units and Common Areas;

(j) employ personnel to perform the services required for the proper operation, maintenance and upkeep of the units and Common Areas and the operation of the Association; and

(k) contract for the management of the Association and the performance of its duties with a third party and delegate to said third party all of the powers and duties of the Association except those required by these Articles or the Declaration to have the approval of the Board or the Members.

#### ARTICLE IV

##### QUALIFICATION OF MEMBERS

All Members of the Association must be record owners of a fee interest in a unit within the Property and all such owners shall automatically become Members of the Association. The Declarant, as identified and defined in the Declaration ("Declarant"), shall be a Member.

ARTICLE V.

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all members with the exception of the Declarant and shall be entitled to one vote for each unit owned. When more than one person holds an interest in any unit, all such persons shall be members and the vote for such unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any unit.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each lot or unit owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) the expiration of three years from the date on which the first unit is conveyed by the Declarant to a resident owner.

ARTICLE VI.

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of not less than three (3) nor more than nine (9) Directors who, for a period of three (3) years after the issuance of the Association's Certificate of Incorporation need not be Members. The initial Board and the succeeding Boards during said 3-year period shall be comprised of three (3) members. The names and addresses of the persons who are to act in the capacity of Directors until the election of their successors are:

Mr. Gil Bannerman  
Mr. George A. Ray, Jr.  
Mr. Patrick SiSalvo

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The initial Board herein designated shall serve for one (1) year and thereafter as provided in the By-Laws unless one or more of its members shall resign. Directors may be removed in the manner provided by in the By-Laws.

ARTICLE VII

OFFICERS

The Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board at its first meeting following the annual meeting of the Members and shall serve at the pleasure of the Board. The names and addresses of the officers who shall serve until their successors are designated by the Board are as follows:

Mr. Gil Bannerman - President  
2328 S. Congress Avenue  
West Palm Beach, Florida 33406

Mr. George A. Ray, Jr. - Vice President and Secretary  
2328 S. Congress Avenue  
West Palm Beach, Florida 33406

Mr. Patrick DiSalvo - Treasurer  
2328 S. Congress Avenue  
West Palm Beach, Florida 33406

ARTICLE VIII

BY-LAWS

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

ARTICLE IX

INDEMNIFICATION

Every Director and officer of the Association shall be indemnified by the Association against all expenses and liability, including counsel fees, reasonably incurred by, or imposed upon him, in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or officer at the time such expenses are incurred, but the provisions of this Article shall

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not apply if a 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 provided herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to which such Director or officer may be entitled.

ARTICLE X

DISSOLUTION

The Association may be dissolved by the written assent of seventy-five (75%) percent of the members.

ARTICLE XI

TERM

The term of this Association shall be perpetual.

ARTICLE XII

AMENDMENTS

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

(a) A notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

(b) A resolution for the adoption of the proposed amendment may only be proposed by a Member. Members not present in person or by proxy at a meeting considering an amendment may express their approval in writing provided that such approval is delivered to the secretary of the Association at or prior to the meeting. An amendment to these Articles shall require the assent of seventy-five (75%) percent of members present at any duly called meeting.

(c) A copy of each amendment shall be filed with the Secretary of State and recorded among the public records of Palm Beach County, Florida.

(d) Notwithstanding the foregoing, for a period of three (3) years after the recordation of these Articles among the public

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records of Palm Beach County, Florida, or the recordation among said public records of deeds to seventy-five (75%) percent of the units, whichever last occurs the initial Board (including successors designated by the Declarant) shall have the authority to amend these Articles.

ARTICLE XIII

SUBSCRIBER

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

Michael E. Botos, Esquire  
919 N.W. 2nd Avenue  
Delray Beach, Florida 33444

Ginger Gibson  
2447 S.E. 10th Street  
Pompano Beach, Florida 33062

Gail Dany  
240 N.E. 17th Street  
Delray Beach, Florida 33444

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the subscribers of this Association, have executed these Articles of Incorporation this 1st day of December, 1981.

[Signature] Michael E. Botos  
[Signature] Ginger Gibson  
[Signature] Gail Dany

STATE OF FLORIDA  
COUNTY OF Palm Beach

BEFORE ME, the undersigned authority, personally appeared MICHAEL E. BOTOS, GINGER GIBSON, GAIL DANY to me known to be the person described in and who executed the foregoing instrument and who acknowledged before me that they executed the same.

SWORN TO AND SUBSCRIBED before me this 1st day of DECEMBER 1981.

[Signature]  
Notary Public - State of Florida

My commission expires: 11-6-83

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This is not a legal document

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

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST, THAT Woodbridge Lakes Homeowners Association, Inc.,  
a Florida Corporation not for profit  
DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA,

WITH ITS PRINCIPAL PLACE OF BUSINESS AT THE CITY OF West Palm Beach  
STATE OF Florida WAS NAMED Mr. Gil Bannerman

LOCATED AT 2328 S. Congress Avenue,  
West Palm Beach

CITY OF West Palm Beach  
STATE OF FLORIDA, AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

SIGNATURE [Signature]  
(CORPORATE OFFICER) George A. Ray  
TITLE Vice President & Secretary

DATE 12-3-11

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

SIGNATURE [Signature]  
Gil Bannerman RESIDENT AGENT

DATE 12-3-11

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BY-LAWS

OF

WOODBRIAGE LAKES HOMEOWNERS ASSOCIATION, INC.

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

ARTICLE I

IDENTITY

These are the By-Laws of the WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION, INC., hereinafter called Association in these By-Laws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the Office of the Secretary of State on the \_\_\_\_\_ day of \_\_\_\_\_, 1981. The Association has been organized for the purpose of owning and operating certain lands and personal property located in Palm Beach County, Florida, which lands and personal property are to be used in common by the members of the WOODBRIDGE LAKES HOMEOWNERS ASSOCIATION, INC., which members shall all be property owners at WOODBRIDGE LAKES. Such operation by the Association shall include the management of WOODBRIDGE LAKES in keeping with the terms and conditions as set forth in the "Declaration of Covenants, Restrictions and Party Facilities, and the enforcement of such covenants, conditions and facilities.

A. The office of the Association shall be at 2328  
S. Congress Ave., West Palm Beach, FL.

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

C. The seal of the Association shall bear the name of the  
corporation, the word "Florida" and words "Corporation not for profit",  
the year of incorporation, an impression of which is as follows:

ARTICLE II

MEMBERS' MEETING

A. The annual members' meetings shall be held at such  
location as shall be designated in the Notice of Meeting at 1 P.M.  
, on the 15th day in February of  
each year, for the purpose of electing directors and transacting  
any other business authorized to be transacted by the members;  
provided, however, that if that day is a legal holiday, the meeting  
shall be held at the same hour on the next day that is not a legal  
holiday.

B. Special members' meetings shall be held whenever called  
by the President or Vice-President or by a majority of the Board of  
Directors, and must be called by such officers upon receipt of a  
written request from members entitled to cast one-third (1/3) of  
the votes of the entire membership.

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Exhibit B

C. Notice to all members' meetings stating the time and place and the object for which the meeting is called shall be given by the President or Vice-President or Secretary unless waived in writing by all of the members. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than fifteen (15) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice.

D. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Articles of Incorporation, or these By-Laws.

E. Voting

1. In any meeting of members the voting rights of the owners of a unit shall be determined by the Association's Articles of Incorporation, provided, however, the owners of each unit shall be entitled to at least one vote.

2. If a unit is owned by one person his right to vote shall be established by the record title to his unit. If any unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the lot concerned. A certificate designating the person entitled to cast the vote of a lot may be revoked by any owner of the lot. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

F. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

G. Adjourned Meetings. If any meeting of the members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy may adjourn the meeting from time to time until a quorum is present.

H. The order of Business at annual members' meetings, and as far as practical at other members' meetings, shall be:

1. Election of chairman of the meeting.
2. Calling of the roll and certifying of proxies.
3. Proof of notice of meeting or waiver of notice.
4. Reading and disposal of any unapproved minutes.
5. Reports of officers.
6. Reports of committees.
7. Election of inspectors of elections.
8. Election of directors.
9. Unfinished business.
10. New business.
11. Adjournment.

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I. Proviso. Provided, however, that until Declarant of WOODBRIDGE LAKES has closed seventy-five (75%) percent of sales of all of the units located at WOODBRIDGE LAKES, or three (3) years from the date of the first conveyance of a unit, whichever shall first occur, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

### ARTICLE III

#### DIRECTORS

A. Membership. The affairs of the Association shall be managed by a board of not less than three (3) nor more than nine (9) directors, the exact number to be determined at the time of election.

B. Election of Directors shall be conducted in the following manner:

1. Election of Directors shall be held at the annual members' meeting.

2. A nominating committee of five (5) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

3. The election shall be by ballot (unless dispensed with by unanimous consent) and by plurality of the votes cast, each person voting being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

4. Except as to vacancies created by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

5. Any Director may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

C. The term of each director's service shall be the calendar year following his election and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

D. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and times as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

E. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, at least five (5) days to the day named for such meeting.

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F. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one third (1/3) of the Directors. Not less than five (5) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

G. Waiver of notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

H. A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Articles of Incorporation, or these By-Laws.

I. Adjourned meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

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

K. The presiding officer of Directors' meetings shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the Directors present shall designate one of their number to preside.

L. The order of business at Directors' meetings shall be:

1. Calling of roll.
2. Proof of due notice of meeting.
3. Reading and disposal of any unapproved minutes.
4. Reports of officers and committees.
5. Election of officers.
6. Unfinished business.
7. New business.
8. Adjournment.

M. Directors' fees, if any, shall be determined by members.

#### ARTICLE IV

#### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association existing under the Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by owners where such approval is specifically required.

ARTICLE V

OFFICERS

A. The executive officers of the Association shall be a President, who shall be a director, a Vice-President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or Assistant Secretary. The Board of Directors, from time to time, shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of the president of an association, including but not limited to the power to appoint committees from among the members from time to time as he, in his discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

C. The Vice President, in the absence or disability of the President, shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

D. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

E. The Treasurer shall have the custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

F. The compensation of all employees of the Association shall be fixed by the Directors. The provision that directors' fees shall be determined by members shall not preclude the Board of Directors from employing a Director as an employee of the Association.

ARTICLE VI

FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Articles of Incorporation shall be supplemented by the following provisions.

A. Accounts. The receipts and expenditures of the Association shall be created and charged to accounts under the following classification as shall be appropriate, all of which expenditures shall be common expenses:

- (1) Current expenses which shall include all receipts and expenditures within the year for which the



budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance of this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.

(2) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(3) Reserve for replacement, which shall include funds for repair of replacement required because of damage, depreciation or obsolescence.

(4) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be a part of the recreation facility.

B. Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the assessments, and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

(1) Current expense.

(2) Reserve for deferred maintenance.

(3) Reserve for replacement.

(4) Betterments, which shall include the funds to be used for capital expenditures for additional improvements to the common property, provided, however, that in the expenditure of this fund no sum in excess of TWO THOUSAND (\$2,000.00) DOLLARS shall be expended for a single item or for a single purpose without approval of the members of the Association.

(5) Operation, the amount of which may be to provide a working fund or to meet losses.

(6) Provided, however, that the amount of each budgeted item may be increased over the foregoing limitations when approved by owners entitled to cast not less than seventy-five (75%) percent of the votes of the entire membership of the Association; and further provided that until the Declarant has closed on the sale of seventy-five (75%) percent of the units at WOODBRIDGE LAKES, or three (3) years from the conveyance of the first unit to an owner, whichever shall first occur, the Board of Directors may omit from the budget all allowances for contingencies and reserves.

(7) Copies of the budget and proposed assessments shall be transmitted to each member on or before December 31, preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

C. Assessments. Assessments against the owners for their shares of the items of the budget shall be made for the calendar

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year annually in advance on or before December 31 preceding the year for which the assessments are made. Such assessments shall be due in twelve equal installments on the first days of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and semi-annual installments on such assessments shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitations shall be subject to the prior approval of the membership of the Association as previously required by these By-Laws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment if made on or after July 1; and if made prior to July 1, one-half of the increase shall be due upon the date of the assessment and the balance of the assessment upon the next July 1. The first assessment shall be determined by the Board of Directors of the Association. Assessments for repair and maintenance of the limited common property shall be made as funds are expended or liability therefore is incurred by the Association.

D. Acceleration of assessment installments upon default.

If a unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the unit owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the unit owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

E. Assessments for emergencies.

Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such expenditures is given to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the unit owners concerned, the assessment shall become effective and shall be due after thirty (30) days notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

F. The depository of the Association shall be such bank

or banks and/or such savings and loan association or savings and loan associations as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

G. Audit.

At the Annual Meeting of the Association, the members present shall determine by a majority vote whether an audit of the accounts of the Association for the year shall be made by a Certified Public Accountant, a Public Accountant, or by an auditing committee consisting of not less than three members of the Association none of which shall be Board members. The cost of the audit shall be paid by the Association.

H. Fidelity Bonds shall be required by the Board of

Directors from all officers and employees of the Association and from any contractor handling or responsible for the Association funds, but shall be at least the amount of the total of two monthly assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

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ARTICLE VII

PARLIAMENTARY RULES

These By-Laws may be amended in the following manner:

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A Resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be by:

1. Not less than 75 percent (75%) of the entire membership of the Board of Directors and not less than 75 percent (75%) of the votes of the entire membership of the Association; or

2. Not less than 80 percent (80%) of the votes of the entire membership of the Association; or

3. Until the first election of directors, by all of the directors.

C. Proviso. Provided, however, that no amendment shall discriminate against any unit owner or class group of unit owners unless the unit owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation.

D. Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the By-Laws, which certificate shall be executed by the officers of the Association with the formalities of the execution of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Palm Beach County, Florida.

The foregoing were adopted as the By-Laws of WOODBRIDGE LAKES HOMEOWNER'S ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors, on the \_\_\_\_\_ day of \_\_\_\_\_, 198\_\_.

\_\_\_\_\_  
President

\_\_\_\_\_  
Secretary