COCO WOOD LAKES - SECTION 2

FOR COCO WOOD LAKES - SECTION 2 (herein referred to as the "Declaration") is made this 7th day of February, 1979 by ORIOLE HOMES CORP., a Florida corporation, its corporate successors and assigns ("Developer").

WHEREAS, Developer is the owner in fee simple of the real property legally described on Exhibit A attached hereto and made a part hereof ("Coco Wood Lakes Land") (except such portions thereof as have previously been conveyed by Developer), and intends to develop thereon a residential community in four sections to be known as "Coco Wood Lakes"; and

WHEREAS, Developer intends that Coco Wood Lakes shall ultimately contain four (4) sections to be known as "Coco Wood Lakes - Section 1", "Coco Wood Lakes - Section 2", "Coco Wood Lakes - Section 3" and "Coco Wood Lakes - Section 4", all as hereinafter defined; and

WHEREAS, Developer has heretofore established a land use plan for the portions of the Coco Wood Lakes Land described on Exhibits B and C hereto (the "Section 1 Land" and the "Recreation Area", respectively) which portions were committed to the land use plan by a Declaration of Covenants, Restrictions and Easements for Coco Wood Lakes - Section 1 and Section 4, recorded in Official Records Book 2895, Page 1802 of the Public Records of Palm Beach County, Florida ("Sections 1 and 4 Declaration"); and

WHEREAS, Developer now desires, by this Declaration, to provide for the preservation of the values and amenities of another portion of the Coco Wood Lakes Land ("Section 2 Land") and to provide the "Owners" (as hereinafter defined) with certain recreation facilities which are located upon the Recreation Area (As used herein, the term "Recreation Area" includes the real property comprising Coco Wood Lakes - Section 4, as well as the improvements now or hereafter located thereon.); and

WHEREAS, Developer further desires by this Declaration to provide the Owners with an entranceway to the Section 2 Land by committing to the provisions of this Declaration the real property designated as "Parcel S-2" on the plat of Coco Wood Lakes - Section 2 attached hereto as Exhibit D (the "Section 2 Entrance Area") and the real property designated as "Parcel S-3" on the proposed plat of Coco Wood Lakes - Section 3 attached hereto as Exhibit I (the "Section 3 Entrance Area"). (As used herein, the term "Section 2 Entrance Area" and the term "Section 3 Entrance Area" include the real property shown as "Parcel S-2" on Exhibit D and "Parcel S-3" on Exhibit I as well as the improvements now or hereafter located thereon.)

NOW, THEREFORE, in consideration of the premises and covenants herein contained, Developer hereby declares that the Section 2 Land, the Section 2 Entrance Area and the Section 3 Entrance Area (hereinafter collectively referred to as the "Subject Property") shall be owned, held, used, transferred, sold, conveyed, demised and occupied subject to the covenants, restrictions, easements, reservations, regulations and burdens hereinafter set forth, all of which shall run with the Subject Property and any part thereof and which shall be binding on all parties having any right, title or interest in the Subject Property or any part thereof, their heirs, successors and assigns.

PREPARED BY

NUCER, BUILDING HOT THE SCHOOLER

POST CHICK DAY, 1900

FORT LAUDERDALE, FLORIDA 33302

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RECORD & RETURN TO: WW.CCC/ STATE TILLE & ADSTRACT CO., INC. 23013 S, STATE ROAD 7 BOCA RATON, FLORIDA 33433

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ARTICLE 1

DEFINITIONS

The following words and phrases when used in this Declaration (unless the context should clearly reflect another meaning) shall have the following meanings:

- 1. "Coco Wood Lakes" means the residential community planned for development in four sections upon a parcel of land (the "Coco Wood Lakes Land") lying in the East 1/2 of Section 15, Township 46 South, Range 42 East of Palm Beach County, Florida more particularly described on Exhibit A attached hereto.
- 2. "Coco Wood Lakes Section 1" means the initial section of Coco Wood Lakes consisting of the Section 1 Land, more particularly described on Exhibit B attached hereto, which is committed to the terms and provisions of the Sections 1 and 4 Declaration, together with any improvements now or hereafter located thereon.
- 3. "Coco Wood Lakes Section 2" means the section of Coco Wood Lakes consisting of that portion of the Coco Wood Lakes Land more particularly described on Exhibit D attached hereto (the "Section 2 Land"), which is committed to the terms and provisions of this Declaration, together with any improvements now or hereafter located thereon.
- 4. "Coco Wood Lakes Section 3" means a subsequent section of Coco Wood Lakes consisting of that portion of the Coco Wood Lakes Land more particularly described on Exhibit E attached hereto (the "Section 3 Land"), which may be committed to development by the Developer as hereinafter set forth in Article II hereof, together with any improvements now or hereafter located thereon.
- 5. "Coco Wood Lakes Section 4" means the portion of Coco Wood Lakes known as the "Recreation Area", more particularly described on Exhibit C attached hereto, which was committed to the terms and provisions of the Sections 1 and 4 Declaration, together with any improvements now or hereafter located thereon.
- 6. "Plat" means the document described as "Coco Wood Lakes Section 2" ("Section 2 Plat") recorded in the Public Records of Palm Beach County, Florida in Plat Book 36, Pages 89 and 90, in which the Section 2 Land is described and subdivided, a copy of which is attached hereto as Exhibit D and hereby made a part hereof.
 - 7. "Association" means Coco Wood Lakes Association, Inc.
- 8. "Lot" means one of the lettered and numbered parcels of land into which the Section 2 Land has been subdivided on the Section 2 Plat and upon which Developer intends to construct or has constructed a "Residence" (as hereinafter defined).
- 9. "Owner" means the owner or owners of the fee simple title to a Lot and includes Developer for so long as it is the owner of any Lot.
- 10. "Lake Lot" means a Lot upon which is located a portion of the "Water Retention, Lake and Recreation Easement" as shown on the Section 2 Plat and as more particularly described in Paragraph A.3 of Article VI hereof.

- 11. "Lake Lot Owner" means the owner of a Lake Lot.
- 12. "Easement Areas" means the Water Retention, Lake and Recreation Easements as shown on the Section 2 Plat and as shall be shown on the plat of Coco Wood Lakes Section 3 if and when such plat is recorded.
- 13. "Residence" means the residential dwelling structure constructed upon a Lot in accordance with this Declaration.
 - 14. "Developer" means Oriole Homes Corp., its successors and assigns.
- 15. "Institutional Mortgagee" means any lending institution having a first mortgage lien upon a Lot, including any of the following institutions: an insurance company or subsidiary thereof, a Federal or State Savings and Loan Association, a Federal or State Building and Loan Association, and a bank or real estate investment trust or mortgage banking company doing business in the State of Florida.
- 16. "Association Expenses" means the expenses payable by the Owners to the Association as shall be set forth in this Declaration and shall include the following:
- (a) "Recreation Area Expenses", which means and includes expenses incurred or to be incurred by the Association with regard to the ownership, operation, administration, maintenance and repair of the Recreation Area or any part thereof and includes the expenses specifically referred to in this Declaration as "Recreation Area Expenses".
- (b) "Entrance Expenses", which means and includes expenses incurred or to be incurred by the Association with regard to the ownership, operation, administration, maintenance and repair of the "Entrance Areas" (as defined in Article II.C. herein), or any part thereof, and includes any expenses specifically referred to in this Declaration as "Entrance Expenses".
- (c) "Lake Expenses", which means and includes expenses incurred or to be incurred by the Association on behalf of the Lake Lot Owners with regard to the operation, administration, maintenance and repair of the Easement Areas under the provisions of this Declaration. Notwithstanding the fact that Lake Expenses are part of the Association Expenses, Lake Expenses are payable by only the Lake Lot Owners and the decision to incur Lake Expenses rests solely with the Lake Lot Owners, all as hereinafter provided.
- (d) "Street Light Expenses", which means and includes expenses incurred or charges levied by the Association in connection with street lights, if installed in Coco Wood Lakes Section 1, Coco Wood Lakes Section 2 and/or Coco Wood Lakes Section 4, including expenses specifically referred to as "Street Light Expenses" in this Declaration.
 - 17. "Board" means the Board of Directors of the Association.
- 18. "Articles" means the Articles of Incorporation of the Association, a copy of which is attached hereto as Exhibit F.
- 19. "By-Laws" means the By-Laws of the Association, a copy of which is attached hereto as Exhibit G.
- 20. "Documents" means in the aggregate this Declaration, the Sections 1 and 4 Declaration and the "Section 3 Declaration", as hereinafter defined, (which are collectively referred to as the "Declarations"), the Articles, By-Laws and all of the instruments and documents referred to or incorporated

therein or attached thereto.

ARTICLE II

OVERALL PLAN OF DEVELOPMENT FOR COCO WOOD LAKES; RECREATION AND ENTRANCE AREAS

- A. Plan for Development of Cook Wood Lakes: Developer intends to develop Coco Wood Lakes in four (4) sections, the first two sections being Coco Wood Lakes Section 1 and Coco Wood Lakes Section 4 which were heretofore committed to the plan for development of Coco Wood Lakes by the Sections 1 and 4 Declaration. The various covenants, restrictions and easements regarding Coco Wood Lakes - Section 1 and Coco Wood Lakes - Section 4 are set forth in the Sections 1 and 4 Declaration. The next section of Coco Wood Lakes being committed to the plan for development of Coco Wood Lakes is Coco Wood Lakes - Section 2. The various covenants, restrictions and easements regarding Coco Wood Lakes - Section 2 are set forth in this Declaration. If and when Developer decides to develop Coco Wood Lakes - Section 3, which decision shall be at Developer's sole discretion, the various covenants, restrictions and easements for such section shall be set forth in a separate Declaration of Covenants, Restrictions and Easements (hereinafter referred to as the "Section 3 Declaration"). Coco Wood Lakes - Section 1 contains one hundred forty-five (145) lots being developed as detached, single-family homes; Coco Wood Lakes - Section 2 is planned to contain one hundred fortysix (146) Lots to be developed as detached, single-family homes; Coco Wood Lakes - Section 3 is planned to contain one hundred two (102) lots; and Coco Wood Lakes - Section 4 contains the Recreation Area. Since Developer intends to develop all four (4) sections as one community which shall be governed by the Association, it is intended that the Section 3 Declaration shall contain provisions which are substantially the same as set forth in this Declaration and the Sections 1 and 4 Declaration. Notwithstanding the fact that Developer intends to develop Coco Wood Lakes - Section 3 as aforesaid, Developer may, at its option, choose to commit that section to a land use other than as detached, single-family homes, such as for residential, multi-family buildings or attached townhouses or otherwise. In that event, the Section 3 Declaration will contain covenants, restrictions and easements which are specifically applicable to the plan of development and land usage for that particular section. The determination of whether Coco Wood Lakes - Section 3 shall be governed by the Association, shall be in Developer's sole discretion. residential units which may be located upon the Section 3 Land, if submitted to a land use plan, whether or not submitted by Developer, which provides for such land areas to be governed by the Association, are for convenience hereinafter referred to as "Dwelling Units" and the owners of same are hereinafter referred to as "Dwelling Unit Owners".
- Recreation Area: Coco Wood Lakes Section 4 (the "Recreation Area") has been set aside for recreational purposes and shall be available for the use of all of the Owners, Dwelling Unit Owners, if any, and their family members, licensees, lessees, invitees and guests. The Owners shall have the obligation to maintain and the right to use the Recreation Area, which obligation and right shall be equal to the obligation and right of all future Dwelling Unit Owners to maintain and use the Recreation Area; provided, however, that the total number of residential dwelling units in Coco Wood Lakes which shall be entitled to use the Recreation Area shall not exceed four hundred

The Recreation Area contains approximately five (5) acres more or less, which is more particularly described on Exhibit C hereto, and contains or will contain a swimming pool, clubhouse, bath house and six (6) shuffleboard courts, the costs of construction of which has been or shall be borne by Developer. The improvements which are or shall be located upon the Recreation Area are set forth on Exhibit H hereto.

Developer agrees that it shall convey to the Association fee simple title in and to the Recreation Area (which includes the improvements located or to be located thereon) subject to the following: (a) the terms and provisions of the Declarations which are then of record; (b) real estate taxes for the year of such conveyance and subsequent years: (c) applicable zoning ordinances; (d) such facts as an accurate survey may show; and (e) all easements, reservations and restrictions of record. The Developer reserves the right to convey portions of the Recreation Area from time to time to the Association; however, the conveyance of the entire Recreation Area to the Association shall be completed upon the "Transfer Date" which shall be the earlier of the following:

- (i) The occurrence of the "Initial Election Meeting" as described in the Articles; or
- (ii) When the Developer shall determine that the development of Coco Wood Lakes has been completed.

C. Entrance Areas: Developer has set aside the Section 2 Entrance Area and the Section 3 Entrance Area as an entranceway for various portions of Coco Wood Lakes and has subjected the Section 2 Entrance Area and the Section 3 Entrance Area to the provisions of this Declaration. In addition, Developer has previously designated another portion of the Coco Wood Lakes Land ("Section 1 Entrance Area") as an entranceway. (The Section 2 Entrance Area, the Section 3 Entrance Area and the Section 1 Entrance Area shall for convenience hereinafter be referred to collectively as the "Entrance Areas".) The costs of construction of the Entrance Areas shall be borne by the Developer and the Owners shall have a right and an obligation, which shall be equal to the right and obligation of the owners of the lots within Coco Wood Lakes - Section 1 and Coco Wood Lakes - Section 3, to use and maintain the Entrance Areas.

Developer agrees that it shall convey to the Association fee simple title in and to the Entrance Areas subject to the following: (a) the terms and provisions of the Declarations which are then of record; (b) real estate taxes for the year of such conveyance and subsequent years; (c) applicable zoning ordinances; (d) such facts as an accurate survey may show; and (e) all easements, reservations and restrictions of record. The conveyance of the Entrance Areas shall be completed upon the Transfer Date. In the event (i) Developer commits the Section 3 Land to other land uses as hereinbefore provided and such lands contain entrance areas and (ii) Developer determines to provide in the land use plan that the Section 3 Land shall be subject to the jurisdiction of the Association, then the Owners shall have a right and obligation, which shall be equal to the right and obligation of Dwelling Unit Owners, to use and maintain such entrance area and such entrance area shall, for all purposes, be deemed to be Entrance Areas.

Notwithstanding the foregoing, nothing contained in this Declaration shall be deemed to be a representation or undertaking by Developer to record the plat for Coco Wood Lakes - 3 or the Section 3 Declaration.

ARTICLE III

LAND USE OF COCO WOOD LAKES - SECTION 2

Developer declares that the Subject Property, each Lot and any Residence shall at all times be used, constructed, occupied and held subject to the following land use covenants as follows:

- 1. Residential Use Only: All Lots shall be for residential use only and only detached homes approved in accordance with Article V ("Architectural Control") may be constructed thereon. No commercial or business occupations may be conducted on the Subject Property except for the construction, development and sale or rental of Residences by Developer. Included within the meaning of commercial or business occupations is the leasing or renting of any Lot or Residence for a period of less than ninety (90) days and leasing or renting of any Lot or Residence more than twice in any twelve (12) month period. No structure of a temporary character, trailer, tent or other "out-buildings" may be erected or located on a Lot, except for a construction shack or temporary toilet during construction of a Residence. No structure of a temporary character may be used as a Residence.
- 2. Mining or Drilling: There shall be no mining, quarrying or drilling for oil or other minerals undertaken within any portion of the Subject Property.
- 3. Nuisances: No Owner shall cause or permit to come from his Residence any unreasonable or obnoxious noises or odors and no nuisances or immoral or illegal activities shall be permitted on the Subject Property.
- 4. Animals and Pets: An Owner may keep common household pets on his Lot or in his Residence, but not for the purpose of breeding or for any commercial purpose. No other animals, livestock or poultry of any kind shall be kept, raised or bred upon any portion of the Subject Property.
- 5. Clotheslines: Outdoor clotheslines and outdoor clothes drying activities are prohibited on the Subject Property, unless they are located entirely within or behind a landscape screen (or other protective enclosure approved by the Board) so that they are concealed from the view of the streets or adjacent Lots.
- 6. Increase in Insurance Rates: No Owner may engage in any action which may reasonably be expected to result in an increase in the rate of any insurance policy or policies covering any portion of the Subject Property.
- 7. Antennae and Aerials: No antenna or aerial of any sort shall be placed upon the exterior of a Residence, except such antennae or aerials as the Association may, in its sole discretion, determine.
- 8. Garbage: No garbage, trash, refuse or rubbish shall be deposited, dumped or kept on any part of the Subject Property except in closed containers, dumpsters or other sanitary garbage collection facilities and proper-sized, closed plastic bags for curbside pick up are required. All containers, dumpsters and garbage facilities shall be screened from view and kept in a clean and sanitary condition; no noxious or offensive odors shall be permitted; and no refuse shall be allowed to accumulate so as to be detrimental to the Subject Property.
- Parking Limitations: Except for trailers for boats not exceeding eighteen (18) feet in length and pickup trucks and small panel trucks, there

shall be no trailers, boats, campers, motor homes or commercial vehicles parked or stored within the Subject Property without the prior written consent of the Board.

- 10. Signs: No sign of any kind shall be displayed to the public view on any Lot or Residence except a professional sign of not more than one square foot, advertising that Lot or Residence for sale or rent, and except such signs deemed necessary by Developer in the construction, development and sales operations of Good Wood Lakes, and except such signs as the Association may from time to time approve in writing.
- 11. No Further Subdivision: The Lots shall not be further subdivided.
- 12. Water Supply: No individual water supply system shall be permitted on any Lot unless such system is located, constructed and equipped in accordance with the requirements, standards and recommendations of Palm Beach County. Approval of such system as installed shall be obtained from such authority.
- 13. Sewage Disposal: No individual sewage disposal system shall be permitted on any Lot.
- 14. Age Limitation: No person shall be permitted to permanently reside in a Residence who is under the age of sixteen (16) years. Permanently reside shall mean the occupancy of a Residence for more than ninety (90) days in any twelve (12) month period.

ARTICLE IV

RESIDENTIAL CONSTRUCTION

- A. Sales Price: No Residence shall be constructed on any Lot unless the intended sales price of that Residence is Forty Thousand (\$40,000.00) Dollars or more. The sales price is based upon cost levels prevailing at the date of this Declaration. It is the intention and purpose of this covenant to assure that all Residences shall be of a quality of workmanship and materials substantially the same or better than that produced on the date of this Declaration at the minimum cost stated herein for the minimum permitted Residence.
- B. Residence Size: A Residence shall contain not less than 1,000 square feet under roof, exclusive of porches, patios, carports and garages. For the purpose of this covenant, eaves, steps and open porches shall not be considered as a part of a Residence; provided, however, that this shall not be construed to permit any portion of a Residence on a Lot to encroach upon another Lot.
- C. Set-Backs: No Residence shall be located on any Lot except in accordance with the set-back lines for front yard, side line and street side line as set forth in the Section 2 Plat.
- D. Destruction to Residence: In the event a Residence is damaged or destroyed by casualty, hazard or other loss, then, within a reasonable period of time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Residence or promptly clear the damaged improvements and grass over and landscape the Lot in a sightly manner.

ARTICLE V

ARCHITECTURAL CONTROL

No Residence, fence, wall or other structure shall be commenced, erected or maintained upon the Section 2 Land, nor shall any exterior addition to or change or alteration therein 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 Board. In the event the Board fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, then approval shall be deemed granted and this Article shall be deemed to have been fully complied with; provided the size and location of the Residence, fence, wall or other structure are not in violation of any other of the covenants and provisions of this Declaration.

ARTICLE VI

GRANTS AND RESERVATIONS OF EASEMENTS

- A. Reservations Granted and Reserved Hereunder by Developer: Developer hereby grants and reserves the following easements on the Subject Property:
- 1. An easement or easements on, upon, across, through and under the Subject Property (which easement may include reasonable rights of access for persons and equipment necessary to accomplish such purposes) to provide service and repair and maintain the equipment required to provide utility services including, without limitation, power, electric, light, telephone, cable television, gas, water, sewer and drainage and any other utility or service upon or for the benefit of any part of the Subject Property; provided, however, no such easements will be granted with respect to any part of a Lot lying beneath a Residence after the construction thereof.
- 2. An easement or easements on, upon, across, through and under the Subject Property (which easement may include reasonable rights of access for persons and equipment necessary to accomplish such purpose) to construct, service or repair any Residence; provided, however, no such easements will be granted with respect to any part of a Lot lying beneath a Residence after the construction thereof.
- 3. Portions ("Easement Areas") of the following Lots (collectively, the "Lake Lots") to the extent delineated on the Section 2 Plat: Block J, Lots 1 through 21 (both inclusive) and Block K, Lots 15 through 20 (both inclusive), are subject to the following easements:
- (a) An easement for water retention, drainage and flowage and for the location and maintenance of such facilities as may be necessary to provide for the flowage and drainage of water to and from the Subject Property; and
- (b) An easement to the Lake Lot Owners for open area and recreation purposes in which no structures or permanent improvements of any type whatsoever shall be located in the Easement Areas. Those portions of the Lake Lots upon which are located the Easement Areas and which are not covered by water shall be grassed and landscaped and shall be maintained by the respective Lake Lot Owners as hereinafter provided in Article VIII so as

to provide an area of greenery and landscaping within the Section 2 Land. Access to and use of the Easement Areas are hereby reserved exclusively for the Lake Lot Owners.

- 4. A twenty (20) foot drainage flow easement, as shown on the Section 2 Plat, to the Association to provide service and repair and to maintain the equipment required for such drainage flow easement.
- 5. A limited access easement in favor of Palm Beach County, as shown on the Section 2 Plat, to prevent Owners from entering and exiting their Lots except over the prescribed routes.
- 6. In addition to the foregoing easements, other drainage areas and utility and maintenance easements are reserved as shown on the Section 2 Plat.
- B. Easements To Be Granted by Developer: The Owners, by their acceptance of a deed of conveyance for their respective Lots, authorize Developer, for a period of three (3) years from the date hereof, to execute on their behalf and without further authorization such grants of easement or other instruments as may be necessary from time to time to grant easements over and upon the Lots or any portion thereof in accordance with the provisions of this Declaration.

ARTICLE VII

MAINTENANCE OF RESIDENCE AND LOT

In order to further establish and preserve Coco Wood Lakes - Section 2, the Owners covenant that they shall at all times maintain the exterior portions of their respective Residences and Lots, including lawns, shrubbery and landscaping, in a neat, aesthetically pleasing and proper condition. In the event any Owner fails to maintain his Residence and Lot pursuant to these covenants ("Defaulting Owner"), the Association shall have the right and obligation, upon thirty (30) days' written notice, to enter the property of the Defaulting Owner for the purpose of performing the maintenance described in the notice. The cost of performing such maintenance and the expenses of collection (if any), including court costs and reasonable attorneys' fees at all trial and appellate levels, shall be assessed against the Defaulting Owner and shall become a lien upon the Lot of the Defaulting Owner. Said lien shall be effective only from and after the time of recordation amongst the Public Records of Palm Beach County of a written, acknowledged statement signed by the President or Vice President of the Association setting forth the amount due. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a recordable satisfaction of lien.

. ARTICLE VIII

MAINTENANCE OF EASEMENT AREAS

A. The Lake Lot Owners covenant that they shall at all times maintain their respective Lake Lots up to the banks of the water located upon the Easement Areas in a properly mowed and trimmed condition. In the event that any Lake Lot Owner fails to maintain his Residence and Lake Lot pursuant to these covenants ("Defaulting Lake Lot Owner"), the Association shall have the right and obligation, upon thirty (30) days' written notice, to enter the property of a Defaulting Lake Lot Owner for the purpose of performing the

maintenance described in the notice. The cost of performing such maintenance and the expenses of collection (if any), including court costs and reasonable attorneys' fees at all trial and appellate levels, shall be assessed against the Defaulting Lake Lot Owner and shall become a lien upon the Lake Lot of the Defaulting Lake Lot Owner. Said lien shall be effective only from and after the time of recordation amongst the Public Records of Palm Beach County, Florida, of a written, acknowledged statement signed by the President or Vice President of the Association setting forth the amount due. Upon full payment of all sums secured by that lien the party making payment shall be entitled to a recordable satisfaction of lien.

B. The Association shall maintain those portions of the Easement Areas as are covered by water in such a condition as will permit the free flow of any water located thereon. The cost to the Association of maintaining the Easement Areas are Lake Expenses and shall be assessed equally against the Lake Lot Owners as part of and at the same time as the other Association Expenses pursuant to the applicable provisions of Article X hereof; provided, however, that the determination of whether to incur any Lake Expenses rests solely with the Lake Lot Owners and not the Owners in general.

ARTICLE IX

INSTALLATION AND MAINTENANCE OF STREET LIGHTS

In the event that Developer or the Association determines to install street lights in Coco Wood Lakes - Section 1, in Coco Wood Lakes - Section 2 and/or Coco Wood Lakes - Section 4, then Developer, in the event it makes the determination or the Association makes the determination prior to the "Initial Election Meeting", as defined in Article XI of the Articles, or the Owners (on a pro rata basis in the manner set forth in the next succeeding paragraph for "Street Light Expenses") in the event the Association (at or after the Initial Election Meeting) makes the determination, shall bear the costs of installation.

If the Association (at or after the Initial Election Meeting) makes the determination to install street lights in Coco Wood Lakes - Section 2, there is hereby imposed upon each Owner (including Developer so long as it is an Owner) the affirmative covenant and obligation to pay to the Association a pro rata share of the costs of installation, which share is determined by dividing such costs by the number of lots in Coco Wood Lakes. In the event street lights are installed, there is hereby imposed upon each Owner the affirmative covenant and obligation to pay to the Association any and all expenses ("Street Light Expenses") incurred or charges levied in connection with the street lights, if any, located upon the roadways or drives of Coco Wood Lakes, including all charges of any utility company providing electricity for such street lights or any other type of service charge and any charges necessary to maintain, repair or replace any street lights which may be damaged for any reason whatsoever. Such Street Light Expenses are Association Expenses and shall be apportioned among the Owners according to their pro rata shares pursuant to Article X.B herein.

ARTICLE X ASSOCIATION EXPENSES; METHOD OF DETERMINING ASSESSMENTS; RECREATION AREA OBLIGATIONS; ENTRANCE AREA OBLIGATIONS

A. Association Expenses: The costs and expenses incurred by the Association with regard to the ownership, operation, maintenance and/or

repair of the Entrance Areas ("Entrance Area Expenses") shall be Association Expenses. Entrance Area Expenses shall be payable to the Association on an equal basis by the Owners and all Dwelling Unit Owners, if any. In addition, all costs and expenses incurred by the Association with regard to the ownership, operation, maintenance and/or repair of the Recreation Area ("Recreation Area Expenses") shall be Association Expenses. Recreation Area Expenses shall be payable to the Association on an equal basis by the Owners and by all Dwelling Unit Owners, if any.

In furtherance of the foregoing, there is hereby imposed upon each Lot and its Owner the affirmative covenant and obligation to pay to the Association, and upon the Association the obligation to assess, collect and expend, the Association Expenses as those expenses are more fully set forth and described as follows:

1. Taxes

Any and all taxes levied or assessed at any and all times upon the Recreation Area and the Entrance Areas by any and all taxing authorities, including all taxes, charges, assessments and impositions and liens for public improvements, special charges and assessments and, in general, all taxes and tax liens which may be assessed against such areas and against any and all personal property and improvements which are now or which hereafter may be placed thereon, including any interest, penalties and other charges which may accrue on such taxes.

2. Utility Charges

All charges levied for utilities providing services for the Recreation Area and the Entrance Areas whether supplied by a private or public firm, including, without limitation, all charges for water, gas, electricity, telephone, sewer, and any other type of utility or any other type of service charge.

3. Liability Insurance

The costs of the policy or policies of insurance in the form generally known as Public Liability and/or Owners policies insuring the Association against any and all claims and demands made by any person or persons whomsoever for injuries received in connection with the operation and maintenance of the Recreation Area and the Entrance Areas and improvements and/or buildings located thereon, or for any other risk insured against by such policies which the Association, in its sole discretion, determines to insure against. Each policy purchased by the Association shall have limits of not less than \$1,000,000.00 covering all claims for personal injury and property damage arising out of a single occurrence. The coverage of the liability insurance policies purchased by the Association shall include protection against water damage liability, liability for non-owned and hired automobiles, liability of hazards related to usage and liability for property of others.

4. Other Insurance

The costs of the policy or policies of insurance to allow the Association to insure any and all buildings or improvements now located or which may hereafter be located, built or placed upon the Recreation Area and the Entrance Areas against loss or damage caused by or resulting from at least the following: fire and other hazards covered by the standard extended coverage endorsement, and by sprinkler leakage, windstorm, vandalism, malicious mischief, water damage, debris removal and cost of demolition, and such other risks as the Board shall determine are customarily covered with

respect to similar improvements. The policy or policies purchased by the Association shall be in an amount equal to the full replacement value (i.e. 100% of current "replacement cost" exclusive of land, foundation, excavation and other items normally excluded from coverage) of the buildings or improvements of the Recreation Area and Entrance Areas with an "Agreed Amount Endorsement" or its equivalent, a "Demolition Endorsement" or its equivalent and an "Increased Cost of Construction Endorsement" or "Contingent Liability from Operation of Building Laws Endorsement" or the equivalent.

5. Miscellaneous Insurances

The costs of premiums of such forms of insurance and in such coverages as the Association shall determine for the protection and preservation of the Recreation Area and Entrance Areas. Such insurance may include, without limitation, workmen's compensation insurance and flood insurance.

6. Reconstruction of Buildings and Improvements

Any and all sums necessary to repair, replace, construct or reconstruct ("Repair") any buildings or improvements on the Recreation Area and Entrance Areas damaged by any casualty to the extent insurance proceeds are insufficient for Repair. Any difference between the amount of insurance proceeds received on behalf of the Association with respect to such damage and the amount of funds necessary to Repair ("Repair Sums") shall be an Association Expense for which the Association shall levy a special assessment against all Owners and all Dwelling Unit Owners, if any, to obtain the funds necessary to pay for such Repair Sums within ninety (90) days from the date such damage was incurred. The Association shall establish an account with a federal or state commercial or savings bank or savings and loan association located in Palm Beach County and deposit into such account all Repair Sums and all insurance proceeds collected by an insurance trustee, if any, so that the amount on deposit will equal the cost of Repair. The Association shall go forward with all deliberate speed so that the Repair shall be completed within one (1) year from the date of the damage.

7. Maintenance, Repair and Replacement

Any and all expenses necessary to (a) maintain and preserve the Recreation Area and Entrance Areas, including such expenses as grass cutting, tree trimming, sprinkling and the like and (b) keep, maintain, repair and replace any and all buildings, improvements, personal property and furniture, fixtures and equipment upon such areas in a manner consistent with the structures and improvements contained thereon, the covenants and restrictions contained herein and all orders, ordinances, rulings and regulations of any and all federal, state and city governments having jurisdiction thereover as well as the statutes and laws of the State of Florida and the United States.

8. Operational Expenses

The costs of administration for the Association, including any secretaries, bookkeepers and other employees necessary to carry out the obligations and covenants of the Association under the Declarations, notwithstanding the fact that some of these services may be expended in providing services to or collecting sums owed by particular Lots. In addition, the Association may retain a managing company or contractors to assist in the operation of Coco Wood Lakes and to perform or assist in the performance of certain obligations of the Association hereunder. The fees or costs of any management company or contractor so retained shall be deemed to be part of the Association Expenses.

9. Fidelity Coverage

The costs to the Association of purchasing adequate fidelity insurance or bonds to protect against dishonest acts on the part of officers, directors, trustees, agents and employees of the Association and all other persons who handle, or who are responsible for handling funds of the Association. Such fidelity insurance shall meet the following requirements:

- (a) all such fidelity insurance or honds shall name the Association as an obligee; and
- (b) such fidelity insurance or bonds shall be written in an amount equal to at least 150% of the estimated annual operating expenses of the Association, including the "Capital Contributions" hereinafter described; and
- (c) such fidelity insurance or bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression; and
- (d) such insurance or bonds shall provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days' prior written notice to the servicer or the insured.

10. Indemnification

The costs to the Association to indemnify and save harmless Developer from and against any and all claims, suits, actions, damages and/or causes of action arising from any personal injury, loss of life and/or damage to property sustained in or about the Recreation Area and Entrance Areas or the appurtenances thereto or arising out of the installation or operation of the street lights in Coco Wood Lakes from and against all costs, counsel fees, expenses and liabilities incurred in and about any such claim, the investigation thereof or the defense at any levels of any action or proceedings brought thereon, and from and against any orders, judgments and/or decrees which may be entered therein. Included in the foregoing provisions for indemnification are any expenses that Developer may be compelled to incur in bringing suit for the purpose of enforcing rights hereunder, or for the purpose of compelling the specific enforcement of the provisions, conditions, covenants and restrictions contained in the Declarations to be kept and performed by the Association and/or the Owners, including the payment of Association Expenses.

Further, the costs to the Association of indemnifying its officers and members of the Board for all costs and expenses whatsoever incurred in the pursuance of their duties, obligations and functions hereunder and in any legal defense of such actions (including, without limitation, counsel fees and costs at all levels of any trial or proceeding, costs of investigation and discovery, any recovery, etc.).

Nothing in the provisions of this subparagraph shall require an Institutional Mortgagee to pay any Association Expenses or portion thereof attributable to costs to the Association to indemnify and save harmless Developer in accordance with such subparagraph. Any such Association Expenses shall be reallocated amongst the Owners other than the Institutional Mortgagees.

11. Reserve Funds

The costs to establish an adequate reserve fund for replacement and/or capital refurbishment of facilities and amenities contained in the Recreation Area and Entrance Area (the "Capital Contributions") in amounts determined proper and sufficient by the Board. Each Owner acknowledges, understands and consents that Capital Contributions are the exclusive property of the Association as a whole and that no Owner shall have any interest, claim or light to any such Capital Contribution or fand composed of the same. The Association shall be responsible for maintaining the Capital Contributions in a separate reserve account and to use such funds only for capital costs and expenses as aforesaid.

12. Special Assessments

Any special assessments as shall be levied by the Board as a result of (a) extraordinary items of expense under the Declarations other than those contemplated by Capital Contributions; (b) the failure or refusal of other Owners to pay assessments of Association Expenses; and (c) such other reason or basis determined by the Board which is not inconsistent with the terms of any of the Documents.

13. Miscellaneous Expenses

The costs of all items of expense pertaining to or for the benefit of the Recreation Area, Entrance Areas, Easement Areas and street lights, if any, or any part thereof not herein specifically enumerated and which is determined to be an Association Expense by the Board.

- B. Method of Determining Assessments: The "Assessments" (as hereinafter defined) for Association Expenses shall be levied and paid for as follows:
- 1. It is hereby declared and all Owners and the Association agree that the Association Expenses shall be paid by the Association out of funds assessed and collected from and paid by all Owners and all Dwelling Unit Owners, if any. Notwithstanding anything which may be contained herein to the contrary, (a) until Coco Wood Lakes Section 3 has been committed to a specific land use by Developer by the recording of the Section 3 Declaration, or otherwise, Developer shall not be required to contribute any amounts for Association Expenses with respect to Coco Wood Lakes Section 3, and (b) until December 31, 1979, the Developer shall not be required to contribute any amounts for Association Expenses with respect to Lots it owns in Coco Wood Lakes Section 2. Rather, except as set forth below, Developer guarantees that notwithstanding what the total amount of Association Expenses may be, until December 31, 1979, all Owners other than Developer shall be required to pay as Association Expenses only \$32.73 per calendar quarter (the "Guaranteed Amount") and Developer will make up the difference, if any, between the actual Association Expenses incurred and the sums collected from Owners other than Developer. The Guaranteed Amount does not include the costs of maintaining the clubhouse, which is part of the Recreation Area, and, therefore, in the event the clubhouse is completed and ready for use prior to December 31,1979, Owners other than Developer shall be required to contribute as Association Expenses their pro rata share of the costs of maintaining the clubhouse. Commencing with January 1, 1980, all Owners, including Developer, will be required to contribute their pro rata share of Association Expenses.
- 2. As provided in the By-Laws of the Association, commencing with January 1, 1979, the Board shall prepare an estimated annual budget which shall reflect the estimated Association Expenses. Notwithstanding any

budgeted amounts, the Owners will be required to pay the Guaranteed Amount until December 31, 1979. Commencing January 1, 1980, the Owners shall be required to pay the amount determined by the current year's and future budgets. The Board shall allocate an equal share of the Association Expenses to all lots and Dwelling Units, if any, located in Coco Wood Lakes, whether all lots and Dwelling Units include those in Coco Wood Lakes - Section 1 and/or Coco Wood Lakes - Section 2 and/or Coco Wood Lakes - Section 3; provided, however, that if Developer provides for a guaranteed amount of Association Expenses for Dwelling Units in the Section 3 Declaration the number of Lots and Dwelling Units in Coco Wood Lakes for the purpose of determining an equal share of Association Expenses shall be the total number of lots in Coco Wood Lakes owned by owners other than Developer and Developer shall not be required to contribute any amounts for Association Expenses with respect to lots it owns in the section or sections of Coco Wood Lakes for which a guaranteed amount is in effect. Upon expiration of the period, if any, for which the guaranteed amount is applicable in Coco Wood Lakes for Section 3, the number of lots and Dwelling Units in Coco Wood Lakes for the purpose of determining an equal share of Association Expenses shall be the total number of lots and Dwelling Units in Coco Wood Lakes. Notwithstanding the foregoing, only Lake Lot Owners shall be responsible for Lake Expenses and only they shall be assessed for same.

- 3. The Assessments shall be adjusted quarterly to allow for any change in the amount of Association Expenses and any increase in the number of lots and Dwelling Units, if any, in Coco Wood Lakes. The adjustment shall be made by dividing the total anticipated Association Expenses for the remainder of the calendar year (as determined by the Board) by the number of lots and Dwelling Units, if any, located in Coco Wood Lakes as of fifteen (15) days prior to the end of the quarter and dividing the quotient by the number of quarters remaining. The Assessments may also be adjusted quarterly in instances where the Board determines that the estimated Association Expenses are insufficient or more than is required to meet the actual Association Expenses incurred.
- 4. The Assessments shall be payable no less frequently than quarterly, in advance, on the first day of each quarter or otherwise as the Board may determine.
- C. Recreation Area Obligations: As set forth in the preceding paragraphs of this Article X, the Association has the obligation to maintain the Recreation Area and to collect the Recreation Area Expenses necessary therefor, notwithstanding the fact that the Association shall not own the Recreation Area until the Transfer Date.

The obligations to collect Recreation Area Expenses and to spend same in connection with the maintenance and operation of the Recreation Area pursuant to this Declaration are herein referred to as the "Recreation Area Obligations". The Association shall perform the Recreation Area Obligations faithfully and punctually.

D. Entrance Area Obligations: As set forth in the preceding paragraphs of this Article X, the Association has the obligation to maintain the Entrance Areas and to collect the Entrance Area Expenses, notwithstanding that the Association shall not own the Entrance Areas until the Transfer Date.

ARTICLE XI

ESTABLISHMENT AND ENFORCEMENT OF LIENS

A. Liens: Any and all assessments for Association Expenses, whether

for Recreation Area Expenses, Entrance Expenses, Lake Expenses or Street Light Expenses, including special assessments for same, and all installments thereof (collectively, the "Assessments") with interest thereon and costs of collection, including reasonable attorneys' fees at all trial and appellate levels, are hereby declared to be a charge and continuing lien upon the Lot against which each such Assessment is made. Each Assessment against a Lot, together with such interest thereon at the highest rate allowed by law and costs of collection thereof, including attorneys' fees at all trial and appellate levels, shall be the personal chilication of the person, persons or entity owning the Lot assessed. Said lien shall be effective only from and after the time of recordation amongst the Public Records of Palm Beach County, Florida of a written, acknowledged statement signed by the President or Vice President of the Association, setting forth the amount due to the Association as of the date the statement is recorded. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a recordable satisfaction of lien. Where an Institutional Mortgagee obtains title to a Lot as a result of foreclosure of its mortgage or deed given in lieu of foreclosure, such acquirer of title, his successors and assigns shall not be liable for the share of Assessments pertaining to such Lot or chargeable to the former Owner which became due prior to the acquisition of title as a result of the foreclosure, unless such share is secured by a claim of lien for Assessments that is recorded prior to the recording of the foreclosed mortgage or deed given in lieu of foreclosure. Such unpaid share of Assessments for which a claim of lien has not been recorded prior to the recording of the foreclosed mortgage or deed given in lieu of foreclosure shall be deemed to be Assessments collectible from all other Lots and Dwelling Units.

- B. Enforcement of Payment of Assessments: In the event any Owner shall fail to pay Assessments or any installment thereof charged to his Lot within fifteen (15) days after the same becomes due ("Delinquent Owner"), then the Association, through its Board, shall have any of the following remedies to the extent permitted by law:
- To accelerate the entire amount of any Assessments for the remainder of the calendar year, notwithstanding any provisions for the payment thereof in installments.
- 2. To advance on behalf of the Delinquent Owner funds to accomplish the needs of the Association and the amount or amounts of monies so advanced, including reasonable attorneys' fees and expenses at all trial and appellate levels which might have been reasonably incurred because of or in connection with such advance, including costs and expenses of the Association if it must borrow to pay expenses because of the Delinquent Owner, together with interest at the highest rate allowable by law, may thereupon be collected by the Association and such advance or loan by the Association shall not waive the default.
- 3. To file an action in equity to foreclose its lien at any time after the effective date thereof. The lien may be foreclosed by an action in the name of the Association in like manner as a foreclosure of a mortgage on real property.
- 4. To file an action at law to collect said Assessment, plus interest at the highest rate allowable by law, plus court costs and reasonable attorneys' fees at all trial and appellate levels, without waiving any lien rights and/or rights of foreclosure in the Association.

ARTICLE XII

ENFORCEMENT OF DECLARATION

The enforcement of this Declaration may be by a proceeding at law for damages or in equity to compel compliance with the terms hereof or to prevent violation or breach of any of the contracts or terms herein. Enforcement may be by Developer, the Association or any individual Owner, and should the party seeking enforcement be the prevaiing party, then the person against whom enforcement has been sought shall pay reasonable attorneys' fees and costs at all trial and appellate levels to the prevailing party.

ARTICLE XIII

AMENDMENTS

- A. The process of amending this Declaration shall be as follows:
- 1. Until the closing of the first conveyance of a Lot by Developer to an Owner other than Developer ("Amendment Date"), any amendments may be made by Developer alone, which amendment shall be signed by Developer and need not be joined by any other party.
- 2. After the Amendment Date, this Declaration may be amended only by the consent of two-thirds (2/3) of all Owners and a majority of the entire Board, together with the consent of all Institutional Mortgagees. The aforementioned consents shall be in writing and affixed to the amendment to this Declaration.
- 3. Notwithstanding the foregoing, no amendment shall be effective which shall, in a material fashion, impair or prejudice the rights or priorities of any Owner, Developer or of any Institutional Mortgagee under this Declaration without the specific written approval of the Owner, Developer or Institutional Mortgagee affected thereby.
- 4. Notwithstanding the foregoing, prior to the Initial Election Meeting, Developer may amend this Declaration in order to correct a scrivener's error or other defect or omission without the consent of the Owners or the Board; provided that such amendment does not materially and adversely affect an Owner's property rights. This amendment shall be signed by Developer alone and a copy of the amendment shall be furnished to each Owner, the Association and all Institutional Mortgagees as soon after recording thereof amongst the Public Records of Palm Beach County, Florida as is practicable.
- B. An amendment to this Declaration shall become effective upon its recordation amongst the Public Records of Palm Beach County, Florida.

ARTICLE XIV

MISCELLANEOUS

A. No Implied Waiver: The failure of Developer, the Association or any Owner to object to an Owner's or other party's failure to comply with the covenants or restrictions contained herein shall in no event be deemed a waiver of any right to object to same and to seek compliance therewith in accordance with the provisions herein.

- B. Restrictions on Lease: Any and all lease agreements (herein the "Lease Agreement") between an Owner and a lessee of such Owner's Lot and/or Residence shall be in writing and must provide that such Lease Agreement shall be subject in all respects to the terms and provisions of this Declaration and that any failure by the lessee under such Lease Agreement to comply with such terms and conditions shall be a material default and breach of the Lease Agreement.
- C. Captions: Article and paragraph captions inserted throughout this Declaration are intended only as a matter of convenience and for reference only and in no way shall such captions or headings define, limit or in any way affect any of the terms and provisions of this Declaration.
- D. Context: Whenever the context so requires, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa.
- E. Severability: In the event any one of the provisions of this Declaration shall be deemed invalid by a court of competent jurisdiction, said judicial determination shall in no way affect any of the other provisions hereof, which shall remain in full force and effect. Further, the invalidation of any of the covenants or restrictions or terms and conditions of this Declaration or a reduction in the term of the same by reason of judicial application of the legal rule known as the "rule against perpetuities" shall in no way affect any other provision which shall remain in full force and effect for such period of time as may be permitted by law.
- F. Term: This Declaration and the terms, provisions, conditions, covenants, restrictions, reservations, regulations, burdens and liens contained herein shall run with and bind the Subject Property and inure to the benefit of Developer, the Association, the Owners, Institutional Mortgagees and their respective legal representatives, heirs, successors and assigns for a term of thirty-five (35) years from the date of the recording of this Declaration amongst the Public Records of Palm Beach County, Florida, after which time this Declaration shall be automatically renewed and extended for successive periods of ten (10) years each, unless at least one (1) year prior to the termination of such thirty-five (35) year term or any such ten (10) year extension thereof there is recorded amongst the Public Records of Palm Beach County, Florida, an instrument (the "Termination Instrument") signed by at least two-thirds (2/3) of all the Owners and at least two-thirds (2/3) of all Institutional Mortgagees holding mortgages encumbering Lots (on the basis of one vote of the Institutional Mortgagees per Lot) agreeing to terminate this Declaration, upon which event, this Declaration shall be terminated upon the expiration of the thirty-five (35) year term or the ten (10) year extension thereof during which the Termination Instrument is recorded. Notwithstanding such termination, Owners shall continue to remain obligated to pay their prorata share of Association Expenses so as to continue to maintain the Easement Areas, street lights, the Recreation Area and the Entrance Areas in accordance herewith.

IN WITNESS WHEREOF, this Declaration of Covenants, Restrictions and Easements for Coco Wood Lakes - Section 2 has been signed by Developer on the day and year first above set forth.

the day and year that above b	DC 101 U(1)	
WITNESSES:	ORIOLE HOMES CORP.	
May E. Chapman	By: Ord Lery	
	R. D. Levy, President, Ch of the Board and Chief Exe	airman cutive
Dolores M. Mc Namara	Officer Attest:	t See
	(SEAL)	1 (612.75)
PAR PErmit	18	17/36

STATE OF FLORIDA) : SS.: COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, R. D. LEVY and A. NUNEZ.

the President, Chairman of the Board and Chief Executive Officer and PESISTANT Security of OPIOIF HOMES CORP to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

Aslares M. M. Mamara Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. II 1981

BONDED THRU GENERAL INS. UNDERWRITES

TALM OFF 3005 PAGE 1334

EXHIBIT A

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 1

A parcel of land lying the East One-Half (E-1/2) of Section 15, Township 46 South, Range 42 East, more particularly described as follows:

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Commoncing at the center of said Section 15; thence North 00°53'00" East, along the West boundary of the East One-Half (E-1/2) of said Section 15, a distance of 15.00 feet to a point; thence South 88°27'25" East a distance of 770.05 feet to the Point of Beginning (P.O.B.) of said parcel; thence continue South 88°27'25" East, a distance of 1,834 feet to a point; thence South 00°04'12" East along a line parallel to the East line of the Southeast One-Quarter (S.E. 1/4) of said Section 15 a distance of 81.71 feet to a point of curvature; thence Southerly along the arc of a circular curve to the right, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.80 feet to a point of tangency; thence South 45°45'16" West a distance of 220.58 feet to a point; thence South 44°14'44" East a distance of 80.00 feet to a point; thence South 45°46'16" West a distance of 730.00 feet to a point; thence South 44°4'4' East a distance of 80.00 feet to a point; thence North 44°14'44" West a distance of 730.00 feet to a point; thence North 44°14'44" West a distance of 581.01 feet to a point of curvature; thence Westerly along the arc of a circular curve to the left, having a radius of 742.06 feet and a central angle of 44°52'16", a distance of 581.14 feet to a point of tangency; thence North 89°07'00". West, a distance of 327.87 feet to a point; thence North 00°53'00" East a distance of 1,163.78 feet to the Point of Beginning.

Said lands lying in Palm Beach County, Florida and con-taining 46.28 Acres more or less.

EXHIBIT A, Page 1

PALM CHE 3005 PAGE 1335

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 2

A parce) of land lying in the East one-half (E%) of Section 15, Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thance South 00"53'00" West along the West line of the East one-half (EX) of said Section 15 a distance of 1182.64 feet to a point; thence South 89º07'00" East a distance of 60.00 feet to the Point of Beginning of said parcel; thence North 45053'00" East a distance of 35.36 feet to a point; thence South 89007'00" East a distance of 1012.86 feet to a point of curvature; thence Southeasterly along the arc of a circular curve to the right, having a radius of 742.06 feet and a central angle of 44⁰52'16", a distance of 581.14 feet to a point of tangency; thence South 44⁰14'44" East^aa distance of 151.47 feet to a point on a circular curve, said point bearing North 47º21'34" West from the center of the following described curve; thence continue Southerly along the erc of said curve to the left, having a radius of 736.40 feet and a central angle of 42025'07", a distance of 545.19 feet to a point of tangency; thence South 00⁰13'19" West a distance of 630.16 feet to a point; thence South 44°44'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89⁰42'29" West along sold North Right-of-Way line of Delray West Road a distance of 154.97 feat to a point; thence North 00017'31" East a distance of 49.94 feet to a point; thence South 69042'29" East a distance of 49.94 feet to a point; thence North . 00⁰13'19" East a distance of 450.00 feet to a point; thence North 89042129" West a distance of 440.29 feet to a point; thence South סס יורניסן West a distance of 500.00 feet to a point; sold point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89042'29" West along said North Right-of-Way line of Delray West Road a distance of 768.47 feet to a point; thence North 0°53'00" East a distance of 249.95 feet to a point; thence North 89⁰41'35" West

BEACH RES 3005 PAGE 1336

EXHIBIT A, Page 2

a distance of 200.00 feat to a point; said point lying on the East Right-of-Way line of Jog Road; thence North 00⁰53'00" East along said East Right-of-Way line of Jog Road a distance of 1217.42 feet to the Point of Regionian.

Said land situate, lying and being in Palm Deach County, Florida and containing 44.99 Acres more or less.

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 3

A parcel of land lying in the East one-half (E-1/2) of Section 15; Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence North 00°53'00" East along the West line of the East one-half. (E-1/2) of said Section 15 a distance of 15.00 feet to a point; thence South 88°27'25" East a distance of 2603.82 feet to the Point of Beginning of said parcel; thence continue South 88°27'25" East a distance of 40.01 feet to a point, said point being the Northeast (N.E.) corner of the Southeast one-quarter (SE-1/4) of said Section 15; thence South 00°04'12" East along the East line of said Section 15, a distance of 1831.80 feet to a point; thence South 89°55'48" West a distance of 330.00 feet to a point; thence South 00°04'12" East a distance of 715.97 feet to a point on a circular curve, said point lying on the North Right-of-Way line of Delray West Road (State Road 806) and bearing South 14°39'52" East from the center of the following described circular curve; thence continue Westerly along the arc of said curve to the right, having a radius of 1712.27 feet and a central angle of 14°57'23", a distance of 446.97 feet to a point of tangency; thence North 89°42'29" West a distance of 340.56 feet to a point; thence North 44°44'31" West a distance of 35.33 feet to a point; thence North 00°13'19": East a distance of 630.16 feet to a point of curvature; thence Northerly along the arc of a circular curve to the right, having a radius of 736.40 feet and a central angle of 45"31'57", a distance of 585.21 feet to a point of tangency; thonce North 45°45'16" East a distance of 690.00 feet to a point; thence North 44°14'44" West a distance of 80.00 feet to a point; thence North 45°45'16" East a distance of 219.97 feet to a point of curvature; thence Northerly along the arc of a circular curve to the left, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.81 feet to a point of tangency; thence North 00°04'12" West a distance of 81.70 feet to the Point of Beginning.

Said lands situate, lying and being in Palm Beach County, Florida and containing 35.16 Acres more or less.

PALM DEF 3005 PAGE 1337

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 4

A parcel of land lying in the East one-half (E%) of Section 15, Township 4G South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence South 00°53'60" West along the West line of the East one-half (E%) of said Section 15 a distance of 1102.64 feet to a point; thence South 89°07'00" East a distance of 60.00 feet to a point; thence North 45⁰53'00" East a distance of 35.36 feet to a point; thence South 89007'00" East a distance of 1012.86 feet to a point of curvature; thence Southeasterly along the arc of a circular curve to the right, having a radius of 742.06 feet and a central angle of 44⁰52'16", a distance of 581.14 feet to a point of tangency; thence South 44⁰14'44" East a distance of 151.47 feet to a point on a circular curve, said point bearing North 47⁰21'34" West from the center of the following described curve; thence continue Southerly along the arc of said curve to the left, having a rodius of 736.40 feet and o central angle of 42⁰25'07", a distance of 545.19 feet to a point of tangency; thence South 00 13 19 West a distance of 630.16 feet to a point; thence South 44⁰44'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89042'29" West along said North Right-of-Way line of Delray West Road a distance of 154.97 feet to the Point of Beginning; thence continue along said North Right-of-Way line of Delray West Road a distance of 390.90 feet to a point; thence North 00⁰17'31" East a distance of 500.00 feet to a point; thence South 89042'29" East a distance of 440.29 feet to a point; thence South 00⁰13'19" West a distance of 450.00 feet to a point; thence South 89042'29" East a distance of 49.94 feet to a point; thence South 00017'31" West a distance of 49.94 feet to the Point of Beginning.

Said land situate, lying and being in Palm Beach County, Florida and containing 5.00 Acres more or loss.

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EXHIBIT A, Page 4

EXHIBIT B

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 1

A parcel of land lying the East One-Half (E-1/2) of Section 15, Township 46 South, Range 42 East, more particularly described as follows:

Commencing at the center of said Section 15: thence North 00°53'00" Last, along the West boundary of the East One-Half (E-1/2) of said Section 15, a distance of 15.00 feet to a point; thence South 88°27'25" East a distance of 770.05 feet to the Point of Beginning (P.O.B.) of said parcel; thence continue South 88°27'25" East, a distance of 1,834 feet to a point; thence South 00°04'12" East along a line parallel to the East line of the Southeast One-Quarter (S.E. 1/4) of said Section 15 a distance of 81.71 feet to a point of curvature; thence Southerly along the arc of a circular curve to the right, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.80 feet to a point of tangency; thence South 45°45'16" West a distance of 20.58 feet to a point; thence South 45°46'16" West a distance of 730.00 feet to a point; thence South 45°46'16" West a distance of 730.00 feet to a point; thence North 44°14'44" West a distance of 151.01 feet to a point of curvature; thence Westerly along the arc of a circular curve to the left, having a radius of 742.06 feet and a central angle of 44°52'16", a distance of 581.14 feet to a point of tangency; thence North 89°07'00" West, a distance of 327.87 feet to a point; thence North 00°53'00" East a distance of 1,163.78 feet to the Point of Beginning.

Said lands lying in Palm Beach County, Florida and containing 46.28 Acres more or less.

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LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 4

A parcel of land lying in the East one-half (E%) of Section 15, Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of sold Section 15, thence South 00°53'00" West along the West line of the East one-half (C%) of soid Section 15 a distance of 1102.64 feet to a point; thence South 89⁰07'00" East a distance of 60.00 feet to a point; thence North 45⁰53'00" East a distance of 35.36 feet to a point; thence South 89⁰07'00" East a distance of 1012.86 feet to a point of curvature; thence Southeasterly along the arc of a circular curve to the right, having a radius of 742.06 feet and a central: angle of 44⁰52'16", a distance of 581.14 feet to a point of tangency; thence South 44⁰14'44" East a distance of 151.47 feet to a point on a circular curve, said point bearing North 47021'34" West from the center of the following described curve; thence continue Southerly along the arc of said curve to the left, having a radius of 736.40 feet and a central angle of 42025'07", a distance of 545.19 feet to a point of tangency; thence South 00013'19" West a distance of 630.16 feet to a point; thence South 44044'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North,89⁰42'29" West along said North Right-of-Way line of Delray West Road a distance of 154.97 feet to the Point of Beginning; thence continue along said North Right-of-Way line of Delray West Road a distance of 390.90 feet to a point; thence North 00°17'31" East a distance of 500.00 feet to a point; thence South 89º42'29" East a distance of 440.29 feet to a point; thence South 00013'19" West a distance of 450.00 feet to a point; thence South 89042'29" East a distance of 49.94 feet to a point; thence South 800 17'31" West a distance of 49.94 feet to the Point of Beginning.

Said land situate, lying and being in Palm Beach County, Florida and containing 5.00 Acres more or less.

PALM OFF 3005 PAGE 1340

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 2

A parcel of land lying in the East one-half (E%) of Section 15, Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence South 00053'00" West along the Wast line of the East one-half (E½) of soid Section 15 a distance of 1182.64 feet to a point; thence South 8907100" East a distance of 60.00 feet to the Point of Beginning of said parcel; thence North 45053'00" East a distance of 35.36 feet to a point; thence South 89007'00" East a distance of 1012.86 feet to a point of curvature; thence Southensterly along the arc of a circular curve to the right, having a radius of 742.06 feet and a central angle of $44^{\circ}52'16"$, a distance of 581.14 feet to a point of tangency; thence . South 44014'44" East a distance of 151.47 feet to a point on a circular curve, said point bearing North 47021'34" West from the center of the following described curve; thence continue Southerly along the arc of said curve to the left, having a radius of 736.40 feet and a central angle of 42025'07", a distance of 545.19 feet to a point of tangency; thence South ODO 13: 19" West a distance of 630.16 feet to a point; thence South 44⁰44'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89042'29" West along said North Right-of-Way line of Delray West Road a distance of 154.97 feet to a point; thence North 00017'31" East a distance of 49.94 feet to a point; thence South .89042129" East a distance of 49.94 feet to a point; thence North : 00⁰13'19" East a distance of 450.00 feet to a point; thence North 89042'29" West a distance of 440.29 feet to a point; thence South 00017'31" West a distance of 500.00 feat to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89042'29" West along said North Right-of-Way line of Delray West Road a distance of 769.47 feet to a point; thence North 0°53'00" East a distance of 249.95 feet to a point; thence North 89⁰41'35" West

Page 1 of 4 Pages

PALM OFF 3.005 PAGE 1341.

a distance of 200.00 feet to a point; said point lying on the East Right-of-Way line of Joy Road; thence North 00⁰53'00" East along said Tast Right-of-Way line of Joy Road a distance of 1217.42 feet to the Point of Beginning.

Said land situate, lying and being in Palm Beach County, Florida and containing 44.99 Acres more or less.

Exhibit D - Page 2 of 4 Pages
PALM OFF 3 0 0 5 PAGE 1342

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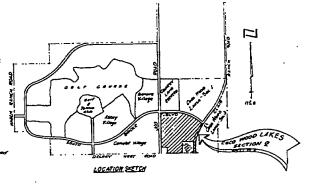
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SECTION 15, TOWNSHIP 46 SOUTH, RANGE 42 EAST MEPARED UNDER THE DIRECTION OF SORTH & PARTINA RES PALM BEACH COUNTY, FLORIDA

DESCRIF TION

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BOARD OF COUNTY COMMISSIONERS PALM BEACH COUNTY, FLORIDA

This Pal is hereby opposed for record this 12 . day of Issues4. AO, 1979

or Live Mainey.

COUNTY ENGINEER

This Plat is hereby approved for record this . 2 day of JAN 10.1979

JOHN & DUNKLE, Clerk BUN B DENIKLE. CLOTH

BOARD OF COUNTY CONCUSSIONERS BY TYPINTHE B. LEWISE

DEPCHY CLOTH

By (Column Harder Kancer, Pt. coming timercore is,

PREPARED ST: SHOOKE ARD FARMA, INC.
COMBULTONS ENGINEERS
CORAL SPRINGS, FLORIDA

OWNER'S DEDICATION

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Commissioners for the perpetual use of the public for proper purposes.

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ACKNOWLEDGEMENT

STATE OF PLORIDA

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TITLE CERTIFICATION

STATE OF FLORIDA COUNTY OF PALM BEACH

COUNTY OF PALLA OLACH.

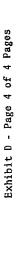
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SURVEYOR'S CERTIFICATE

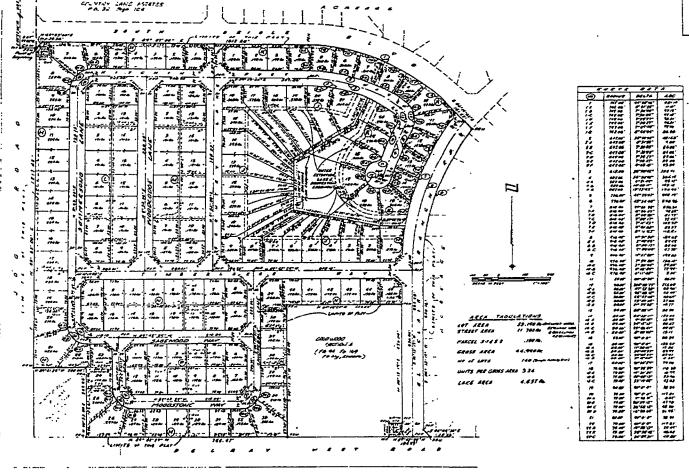
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DROCHE & FARINA N.C.





A SUBDIVISION OF A PORTION OF SECTION 15, TOWNSHIP, 46 SOUTH, RANGE 42 EAST PALM BEACH COUNTY, FLORIDA



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RSW 85.350 Geo. 1347

RECORDER'S MEMO; Legibility of Writing, ansatisfactory in this document when received.

EXHIBIT É

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 3

A parcel of land lying in the East one-half (E-1/2) of Section 15; Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence North 00 $^{\circ}$ S3 $^{\circ}$ 00 $^{\circ}$ East along the West line of the East one-half (E-1/2) of said Section 15 a distance of 15.00 feet to a point; thence South 88°27'25" East a distance of 2603.82 feet to the Point of Beginning of said parcel; thence continue South 88°27'25" East a distance of 40.01 feet to a point, said point being the Northeast (N.E.) corner of the Southeast one-quarter (SE-1/4) of said Section 15; thence South 00°04'12" East along the East line of said Section 15, a distance of 1831.80 feet to a point; thence South 89°55'48" West a distance of 330.00 feet to a point; thence South 00°04'12" East a distance of 715.97 feet to a point on a circular curve, said point lying on the North Right-of-Way line of Delray West Road (State Road 806) and bearing South 14°39'52" East from the center of the following described circular curve; thence continue Westerly along the arc of said curve to the right, having a radius of 1712.27 feet and a central angle of 14°57'23", a distance of 446.97 feet to a point of tangency; thence North 89°42'29" West a distance of 340.56 feet to a point; thence North 44°44'31" West a distance of 35.33 feet to a point; thence North 00°13'19" East a distance of 630.16 feet to a point of curvature; thence Northerly along the arc of a circular curve to the right having a radius of 736.40 feet and a central angle of 45"31'57", a distance of 585.21 feet to a point of tangency; thence North 45°45'16" East a distance of 690.00 feet to a point; thence North 44°14'4" West a distance of 80.00 feet to a point; thence North 45°45'16" East a distance of 219.97 feet to a point of curvature; thence Northerly along the arc of a circular curve to the left, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.81 feet to a point of tangency; thence North 00°04'12" West a distance of 81.70 feet to the Point of Beginning.

Said lands situate, lying and being in Palm Beach County, Florida and containing 35.16 Acres more or less.

PALM BEACH RES 3005 PAGE 1345

State of Florida

DEPARTMENT OF STATE . DIVISION OF CORPORATIONS

I certify that the following is a true and correct copy of Articles of Incorporation of COCO WOOD LAKES ASSOCIATION, 'INC., a corporation not for profit organized under the Laws of the State of Florida, filed on December 12, 1977, as shown by the records of this office.

The charter number for this corporation is 741034.

Seal of the State of Florida, at Tallahassee, the Capital, this the

14th day of December, 1977.

SECRETARY OF STATE



CER 101 8-15-77

ARTICLES OF INCORPORATION



COCO WOOD LAKES ASSOCIATION, INC.

(A Florida Corporation Not-For-Profit)

In order to form a corporation not-for-profit under and in accordance with Chapter 617 of the Florida Statutes, we, the undersigned, hereby associate ourselves into a corporation not-for-profit for the purposes and with the powers hereinafter set forth and to that end, we do, by these Articles of Incorporation, certify and set forth the following:

ARTICLE I

DEFINITIONS

The following words and phrases when used in these Articles shall have the following meanings:

- 1. "Coco Wood Lakes" means the residential community
 planned for development in four (4) sections upon a parcel of
 land (the "Coco Wood Lakes Land") lying in the East 1/2 of Section
 15, Township 46 South, Range 42 East of Palm Beach County, Florida
 more particularly described on Exhibit A attached hereto and
 which is intended to be comprised of "Coco Wood Lakes Section
 1", "Coco Wood Lakes Section 2", "Coco Wood Lakes Section
 3"
 and "Coco Wood Lakes Section 4" (each such section being hereinafter referred to as a "Section" followed by its numerical designation and being more particularly described on Exhibits B, C,
 D and E hereto, respectively).
- 2. "Rocreation Area" means the portion of the Coco Wood Lakes Land known as Section 4, all of which has been set aside for recreational activities, and all improvements now or hereafter

PALM OFF 3005 PAGE 1347

located thereon which are available for the use of all "Owners", their families, licensees, lessees, invitees and guests, to be conveyed by the "Developer" to the "Association" under the "Declarations" (as these terms are hereinafter defined). The improvements which shall comprise the Recreation Area consist of a swimming pool, a bath house and six (6) shuffleboard courts. In addition, in the event the Developer enters into binding contracts for the sale of seventy-five (75) Lots, the Developer shall also construct a clubhouse on the Recreation Area.

- 3. "Entrance Areas" means the portions of the Coco Wood Lakes Land set aside for entrances to Coco Wood Lakes to be conveyed by the Developer to the Association under the Declarations.
- "Declarations" means those documents to be entitled
 "Declaration of Covenants, Restrictions and Easements for Coco Wood
 Lakes Section 1 and Section 4", "Declaration of Covenants, Restrictions and Easements for Coco Wood Lakes Section 2" and "Declaration of Covenants, Restrictions and Easements for Coco Wood
 Lakes -Section 3", all intended to be recorded amongst the Public
 Records of Palm Beach County, Florida, and any amendments thereto
 and which shall contain covenants, conditions, easements and other
 provisions applicable thereto. As used herein, the term "Declarations" shall be deemed to include any other residential land
 use document which may be recorded amongst the Public Records of
 Palm Beach County, Florida governing the use, operation and ownership of any portion of Coco Wood Lakes and which provides for such
 land areas to be governed by the Association.
 - 5. "Lot" means one of the parcels of land within Coco WoodLakes upon which a residence shall be constructed and more particularly defined in the Declarations. As used herein, the term
 "Lot" shall also be deemed to include any residential unit which
 may be located within multi-family buildings, attached townhouses
 or otherwise located upon the land comprising Section 2 and/or

Section 3 and which land shall be governed by the Association.

- 6. "Owner" means the owner of a Lot.
- 7. "Lake Lot" means a Lot upon which is located a portion of the "Water Retention, Lake and Recreation Easement" as shown on the plats of Coco Wood Lakes Sections 1, 2 and 3.
 - e "Lake Lot Owner" means the owner of a Lake Lot.
- 9. "Easement Areas" means the Water Retention, Lake and Recreation Easements as shown on the plats of Coco Wood Lakes . Sections 1, 2 and 3.
 - 10. "Member" means a member of the Association.
 - 11. "Board" means the Board of Directors of the Association.
 - 12, "Director" means a member of the Board.
 - 13. "Articles" means this document.
 - 14. "By-Laws" means the By-Laws of the Association.
- 15. "Documents" means in the aggregate the Declarations, these Articles, the By-Laws and all of the instruments and documents referred to or incorporated therein or attached thereto.
- 16. "Association Expenses" means the expenses payable by the Owners to the Association as shall be set forth in the Declarations and shall include the following:
- (a) "Recreation Area Expenses", which means and includes expenses incurred or to be incurred by the Association with regard to the ownership, operation, administration, maintenance and repair of the Recreation Area or any part thereof and includes the expenses specifically referred to in the Declarations as "Recreation Area Expenses".
- (b) "Entrance Expenses", which means and includes expenses incurred or to be incurred by the Association with regard to ownership, operation, administration, maintenance and repair of the Entrance Areas, or any part thereof, and includes any expenses specifically referred to in the Declara-

PALM DEF 3005 PAGE 1349

tions as "Entrance Expenses". .

- (c) "Lake Expenses", which means and includes expenses incurred or to be incurred by the Association on behalf of the Lake Lot Owners with regard to the operation, administration, maintenance and renair of the Rasement Areas under the provisions of the Declarations. Notwithstanding the fact that Lake Expenses are Association Expenses, Lake Expenses are payable only by the Lake Lot Owners.
- (d) "Street Light Expenses" means and includes expenses incurred or charges levied by the Association in connection with street lights if installed on Coco Wood Lakes, including expenses specifically referred to as "Street Light Expenses" in the Declarations.
- 17. "Developer" means Oriole Homes Corp., a Florida corporation.

ARTICLE II

NAME

The name of this corporation shall be COCO WOOD LAKES ASSOCIATION, INC. (referred to herein as the "Association"). The present address of the Association is 450 N. W. 65th Terrace, Margate, Florida 33063.

ARTICLE III

PURPOSE OF ASSOCIATION

A. Developer, as the owner of the Coco Wood Lakes Land, plans to enter into and record the Declarations amongst the Public Records of Palm Beach County, Florida. The Declarations shall provide for various land use covenants and restrictions

4

PALM OFF 3005 PAGE 1350

relative to the various portions of Coco Wood Lakes. The Declarations shall also provide that the Association shall own, operate, administer, manage, repair and maintain portions of Coco Wood Lakes submitted to specific land use in the Declarations.

B. The Association is formed, therefore, to own, operate, administer, manage, repair and/or maintain portions of Coco Wood Lakes in accordance with the Documents and to assess, collect and pay all Association Expenses necessary to perform its purpose.

ARTICLE IV

POWERS

- A. In furtherance of the foregoing purposes, the Association shall have the following powers:
- 1. The Association shall have all of the common law and statutory powers of a Florida corporation not-for-profit.
- The Association shall have all of the powers to be granted to the Association pursuant to the Declarations.
- 3. The Association shall have all of the powers reasonably necessary to implement the purposes of the Association in accordance with the Documents, including but not limited to the following powers:
- (a) to make, establish, amend and enforce reasonable rules and regulations governing Coco Wood Lakes;
- (b) to make, levy, collect and enforce assessments against Owners to provide funds to pay for the expenses of the Association and the administration, management, operation, repair and maintenance of Coco Wood Lakes and to use and expend

the proceeds of such assessments in the exercise of the powers and duties of the Association;

- (c) to administer, manage, operate, repair and maintain Coco Wood Lakes, including the Recreation Area, and to maintain, repair and replace the improvements and personal property therein;
- (d) to construct and reconstruct improvements located on the Coco Wood Lakes Land in the event of casualty or other loss in accordance with the Declarations;
- (e) to enforce by legal means the provisions of the Declarations and other Documents; and
- (f) to employ personnel, retain independent contractors and professional personnel and enter into any supply, service, management or other agreements and contracts consistent with the purposes of the Association to provide for administration, management and operation of the Association and of the portion of the Coco Wood Lakes Land to be controlled by the Association.

ARTICLE V

DOCUMENTS TO GOVERN

The Documents shall not apply and govern a Section until such time as both the plat of such Section and the Declaration with respect to such Section have been executed by Developer and recorded amongst the Public Records of Palm Beach County, Florida and until such recording, the Section shall be free of any and all restrictions set forth in the other Documents. Notwithstanding the foregoing, one of the Entrance Areas located in Section 2 shall be subject to the specific land use set forth in the

Section 1 and 4 Declaration upon the recordation thereof.

ARTICLE VI

MEMBERS

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

- A. Until the time of the first deed of conveyance of a Lot from Developer to an Owner other than Developer ("First Conveyance"), the membership of the Association shall be comprised solely of the Subscribers to these Articles ("Subscriber Members"), and in the event of the resignation or termination of any Subscriber Member, the remaining Subscriber Members may nominate and designate a successor Subscriber Member. Each of the Subscriber Members shall be entitled to cast one vote on all matters requiring a vote of the membership.
- B. Upon the First Conveyance, membership of the Subscriber Members in the Association shall be automatically terminated and thereupon Developer shall be a Member as to each Lot owned by Developer until it is conveyed to another Owner, and thereupon and thereafter each and every Owner, including Developer as to Lots owned by Developer, shall be Members and exercise all of the rights and privileges of Members; provided, however, that Developer shall not be a Member as to any Lots it may own in a Section for which a Declaration has not been recorded amongst the Public Records of Palm Beach County, Florida; such a Section

7

shall not be deemed to be a part of Coco wood Lakes until its.

Declaration is recorded.

- C. Membership in the Association for Owners other than

 Developer shall be established by the acquisition of ownership of

 fee title to a let as evidenced by the recording of an instrument

 of conveyance amongst the Public Records of Palm Beach County,

 Florida.
- D. No Member may assign, hypothecate or transfer in any manner his membership in the Association except as an appurtenance to his Lot.
- E. Any Member of the Association who conveys or loses title to a Lot by sale, gift, bequest, judicial decree or otherwise shall, immediately upon such conveyance or loss of title, no longer be a Member of the Association with respect to such Lot and shall lose all rights and privileges of being a Member of the Association resulting from ownership of such Lot.
- F. If there is more than one Owner with respect to a Lot as a result of the fee interest in such Lot being held by more than one person, such Owners collectively shall be entitled to only one vote for such Lot on matters required by the Association for a vote of the membership. Each Lot shall be entitled to only one vote, which vote shall be exercised and cast in accordance with the Declarations and the By-Laws. The vote of the Owners of a Lot owned by more than one natural person or by a corporation or other legal entity shall be cast by the person named in a certificate (the "Certificate") signed by all of the Owners of the Lot, or, if appropriate, by properly designated officers, partners or principals of the respective legal entity, and filed with the

Secretary of the Association, and the Certificate shall be valid until revoked by a subsequent Certificate. If the Certificate is not filed with the Secretary of the Association, the vote of such Lot shall not be considered.

- C. Matters pertaining to the association of to Coco Wood Lakes shall be voted on by the membership as a whole and the result of the voting shall be determined by majority vote of the membership as a whole in attendance at any meeting having a quorum (as determined in accordance with the By-Laws).
- H. Matters pertaining to any Easement Area, such as the incurrence of Lake Expenses, shall be voted on by the Lake Lot Owners upon whose Lake Lots the Easement Area in question is located. The result of voting shall be determined by majority vote of such Lake Lot Owners in attendance at any meeting of such Lake Lot Owners having a quorum (as determined in accordance with the By-Laws).
- I. The membership shall be entitled to elect the Board as provided in Article XI of these Articles.

ARTICLE VII

TERM

The term for which the Association is to exist shall be perpetual.

ARTICLE VIII

The names and residences of the Subscribers to these

Articles of Incorporation are as follows:

NAME

ADDRESS

Elliott B. Barnett

25 South Andrews Avenue Fort Landerdale, Florida 33302

Mark F. Grant

25 South Andrews Avenue Told Lauderdale, Floride 22202.

Scott J. Fuerst

25 South Andrews Avenue Fort Lauderdale, Florida 33302

ARTICLE IX

OFFICERS

- A. The affairs of the Association shall be managed by a President, one or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary, an Assistant Treasurer and such other officers and assistant officers designated by the Board, which officers shall be subject to the directions of the Board.
- B. The Board shall elect the President, a Vice President, a Secretary and a Treasurer, and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board; provided, however, such officers may be removed by the Board and other persons may be elected by the Board as such officers in the manner provided in the By-Laws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two offices the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary be held by the same person.

ARTICLE X

FIRST OFFICERS

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

President

Richard D. Levy

Vice President

Thomas M. Conard

Secretary

Antonio Nunez

Treasurer

Antonio Nunez

ARTICLE XI

BOARD OF DIRECTORS

- A. The number of Directors on the first Board of Directors ("First Board") and any subsequent Boards shall be three (3).

 The manner by which the Directors are elected subsequent to the First Board shall be as provided in Paragraphs C and D of this Article XI.
- B. The names and addresses of the persons who are to serve as Directors on the First Board are as follows:

NAMES

ADDRESSES

Richard D. Levy

450 Northwest 65th Terrace Margate, Florida 33063

Thomas M. Conard

450 Northwest 65th Terrace Margate, Florida 33063

Antonio Nunez

450 Northwest 65th Terrace Margate, Florida 33063

Developer reserves the right to designate and elect some or all of the successor Directors to serve on the First Board upon the resignation or removal of Directors from the First Board for so long as the First Board is to serve.

- C. The First Board shall serve until the "Initial Election Meeting" as hereinafter described, which shall be Keld upon the earliest to occur of the following events, and upon which event, the First Board shall resign and be succeeded by the "Initial Floated Poard", as hereinafter defined:
- 1. Thirty (30) days after the conveyance by Developer of ninety (90%) percent of the Lots; or
- 2. Thirty (30) days after the sending of notice by Developer to the Association and to each Member that Developer voluntarily waives its right to continue to designate the members of the First Board.
- The "Initial Elected Board" is composed of three (3) Directors elected by the Members of the Association at a meeting ("Initial Election Meeting") to be called by the First Board for such purpose. A notice of the Initial Election Meeting shall be forwarded to all Members in accordance with the By-Laws; provided, however, that the Members shall be given at least twenty (20) but not more than forty-five (45) days' notice of such meeting. All three (3) members of the Initial Elected Board shall be Owners of Lots in Coco Wood Lakes. The Initial Elected Board shall succeed the First Board upon the election thereof at the Initial Election Meeting, but nothing herein shall preclude the officers, directors or designees of Developer (as long as Developer is an Owner) from being elected as members of the Board at the Initial Election Meeting or at any time thereafter. The Initial Elected Board shall serve until the next "Annual Members Meeting" (as defined in the By-Laws) following the Initial Election Meeting, whereupon the Members shall elect the Directors. The

Board shall continue to be so elected at each subsequent Annual Members Meetings in accordance with the By-Laws of the Association.

ARTICLE XII BY-LAWS

The By-Laws of the Association shall be adopted by the First Board, and thereafter may be altered, amended or rescinded prior to the First Conveyance, by the unanimous decision of the Board and after the First Conveyance, by the approval of a majority of a quorum of the Members and a majority of a quorum of the Board.

ARTICLE XIII INDEMNIFICATION

Each and every Director and officer of the Association shall be indemnified by the Association against all costs, expenses and liabilities, including counsel fees at all trial and appellate levels, reasonably incurred by or imposed upon him in connection with any proceeding, litigation or settlement in which he becomes involved by reason of his being or having been a Director or officer of the Association, and the foregoing provision for indemnification shall apply whether or not such a person is a Director or officer at the time such cost, expense or liability is incurred. Notwithstanding the above, in the event of any such settlement, the indemnification provisions provided in this Article XIII shall not be automatic and shall apply only when the Board approves such settlement and reimbursement for the costs and expenses of such settlement as in the best interest of the Association, and in the event a Director or officer admits or is

PALM OFF 3 0 0 5 PAGE 1359

adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, the indemnification provisions of this Article XIII shall not apply. The foregoing right of indemnification provided in this Article XIII shall be in addition to and not exclusive of any and all right of indemnification to which a Director or officer of the Association may be entitled under statute or common law.

ARTICLE XIV

AMENDMENT

- A. Prior to the First Conveyance, these Articles may be amended by an instrument in writing signed by all of the Subscriber Members and filed in the Office of the Secretary of State of the State of Florida.
- B. After the First Conveyance, these Articles may be amended in the following manner:

An amendment may be first considered by either the Board or the Members, and notice of the subject matter of the proposed amendment shall be set forth in the notice of the meeting (whether of the Board or of the membership) at which such proposed amendment shall be considered. Upon approval of a proposed amendment by either the Board or the Members, such proposed amendment shall be submitted for approval to the other of said bodies. Approval by the Members must be by a vote of two-thirds (2/3) of the Members present at a meeting of the Members at which a quorum is present, and approval by the Board must be by two-thirds (2/3) of the Directors present at a meeting of the Directors at which a quorum is present. In lieu of the

14

PAIM OFF 3005 PAGE 1360

foregoing meeting requirements and if then consistent with the laws of the State of Florida, these Articles may be amended by the written consent of two-thirds (2/3) of all the Directors and two-thirds (2/3) of all the Mombers.

- C. Notwithstanding any provision of this Article XIV to the contrary, these Articles shall not be amended in any manner which shall abridge, amend or alter the rights of an "Institutional Mortgagee" as that term shall be defined in the Declarations, or the right of Developer to designate and elect the Directors as provided in Article XI hereof, without the prior written consent to such amendment by such Institutional Mortgagee or Developer, as the case may be.
- D. Notwithstanding any provision of this Article XIV to the contrary, these Articles shall not be amended in any manner which shall amend, modify or affect any provisions, terms, conditions, rights and obligations set forth in the Declarations as the same may be amended from time to time in accordance with the provisions thereof.
- E. Any instrument amending the Articles shall identify the particular Article or Articles being amended and give the exact language of such amendment. A certified copy of each such amendment shall be attached to any certified copy of these Articles, and a copy of each amendment certified by the Secretary of State shall be recorded amongst the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the Subscribers have hercunto affixed

15

Elliott B. Barry H. Scott J. Fuerst

STATE OF FLORIDA) : ss

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared ELLIOTT B. BARNETT, MARK F. GRANT and SCOTT J. FUERST, to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State Natura of November, 1977,

Sun V

Low Hewart

My Commission Expires:

Notary Public, State of Florida at Large My Commission Expires Dec. 5, 1978 Bonded by American Fire & Casualty Co.

16

PALM OF 3005 PAGE 1362

EXHIBIT A

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 1

A parcel of land lying the East One-Half (E-1/2) of Section 15, Township 46 South, Range 42 East, more particularly described as follows:

Commencing at the center of said Section 15; thence North 00°53'00" East, along the West boundary of the East One-Half (E-1/2) of said Section 15, a distance of 15.00 feet to a point; thence South 88°27'25" East a distance of 770.05 feet to the Point of Beginning (P.O.B.) of said parcel; thence continue South 88°27'25" East, a distance of 1,834 feet to a point; thence South 00°04'12" East along a line parallel to the East line of the Southeast One-Quarter (S.E. 1/4) of said Section 15 a distance of 81.71 feet to a point of curvature; thence Southerly along the arc of a circular curve to the right, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.80 feet to a point of tangency; thence South 45°45'16" West a distance of 20.00 feet to a point; thence South 44°14'44" East a distance of 80.00 feet to a point; thence South 45°46'16" West a distance of 730.00 feet to a point; thence South 44°14'44" East a distance of 730.00 feet to a point; thence North 44°14'44" West a distance of 730.00 feet to a point; thence North 44°14'44" West a distance of 581.01 feet to a point of curvature; thence Westerly along the arc of a circular curve to the left, having a radius of 742.06 feet and a central angle of 44°52'16", a distance of 581.14 feet to a point of tangency; thence North 89°07'00" West, a distance of 327.87 feet to a point; thence North 00°53'00" East a distance of 1,163.78 feet to the Point of Beginning.

Said lands lying in Palm Beach County, Florida and containing 46.28 Acres more or less.

PALM OFF 3005 PAGE 1363

EXHIBIT A, Page 1

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 2

A parcel of land lying in the East one-half (E%) of Section 15, Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence South 00°53'00" West along the west line of the East one-half (LW) of sold Section 15 a distance of 1182.64 feet to a point; thence South 89⁰07'00" East a distance of 60.00 feet to the Point of Beginning of said parcel; thence North 45⁰53'00" East a distance of 35.36 feet to a point; thence South 89⁰07'00" East a distance of 1012.86 feet to a point of curvature; thence Southeasterly along the arc of a circular curve to the right, having a radius of 742.06 feet and a central angle of 44052'16", a distance of 581.14 feet to a point of tangency; thence South 44⁰14'44" East^ae distance of 151.47 feet to a point on a circular curve, said point bearing North 47021'34" West from the center of the following described curve; thence continue Southerly along the arc of said curve to the left, having a radius of 736.40 feet and a central angle of 42025'07", a distance of 545.19 feet to a point of tangency; thence South DOD 13'19" West a distance of 630.16 feet to a point; thence South 44⁰44'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89⁰42'29" West along said North Right-of-Way line of Delray West Road a distance of 154.97 feet to a point; thence North DO^O17'31" East a distance of 49.94 feet to a point; thence South 89⁰42'29" East a distance of 49.94 feet to a point; thence North -00⁰13'19" East a distance of 450.00 feet to a point; thence North 89⁰42'29" West a distance of 440.29 feet to a point; thence South 00⁰17'31" West a distance of 500.00 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89042'29" West along said North Right-of-Way line of Delray "Do'د52'00" West Road a distance of 768.47 feet to a point; thence North ا East a distance of 249.95 feet to a point; thence North 89041135" West

PALM DIF 3005 PAGE 136.4

EXHIBIT A, Page 2

a distance of 200.00 feet to a point; said point lying on the East Right-of-Way line of Jog Road; thence North 00°53'00" East along said East Right-of-Way line of Jog Road a distance of 1217.42 feet to the Point of Beginning.

Said land situate, lying and being in Palm Beach County, Florida and containing 44.99 Acres more or less.

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 3

A parcel of land lying in the East one-half (E-1/2) of Section 15; Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence
North 00°53'00" East along the West line of the East one-half
(E-1/2) of said Section 15 a distance of 15.00 feet to a point;
thence South 88°27'25" East a distance of 2603.82 feet to the Point of Beginning of said parcel; thence continue South 88°27'25" East a distance of 40.01 feet to a point, said point being the Northeast (N.E.) corner of the Southeast one-quarter (SE-1/4) of said Section 15; thence South 00°04'12" East along the East line of said Section 15, a distance of 1831.80 feet to a point; thence South 89°55'48" West a distance of 330.00 feet to a point; thence South 00°04'12" East a distance of 715.97 feet to a point on a circular curve, said point lying on the North Right-of-Way line of Delray West Road (State Road 806) and bearing South 14°39'52" East from the center of the following described circular curve; thence continue Westerly along the arc of said curve to the right, having a radius of 1712.27 feet and a central angle of 14°57'23", a distance of 446.97 feet to a point of tangency; thence North 89°42'29" West a distance of 340.56 feet to a point; thence North 44°44'31" West a distance of 35.33 feet to a point; thence North 00°13'19" East a distance of 630.16 feet to a point of curvature; thence Northerly along the arc of a circular curve to the right, having a radius of 736.40 feet and a central angle of 45"31'57", a distance of 585.21 feet to a point of tangency; thence North 45°45'16" East a distance of 690.00 feet to a point; thence North 44°14'44" West a distance of 80.00 feet to a point; thence North 45°45'16" East a distance of 219.97 feet to a point of curvature; thence Northerly along the arc of a circular curve to the left, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.81 feet to a point of tangency; thence North 00°04'12" West a distance of 81.70 feet to the Point of Beginning.

Said lands situate, lying and being in Palm Beach County, Florida and containing 35.16 Acres more or less.

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IN, BARNETT, MCGLOSKY, SCHUSTER & SCHMERER, ATTORNEYS AT LAW, 25 SOUTH ANDREWS AVENUE, FORT LAUDEHDALE, FLORIDA

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A parcel of land lying in the East one-half (E½) of Section 15, Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence South 00053'00" west along the west line of the East and half (FMA) of east Gention 15 a distance of 1102.64 feet to a point; thence South 89⁰07'00" East a distance of 60.00 feet to a point; thence North 45⁰53'00" East a distance of 35.36 feet to a point; thence South 89⁰07'00" East a distance of 1012.86 feet to a point of curvature; thence Southeasterly along the arc of a circular curve to the right, having a radius of 742.06 feet and a central angle of 44⁰52'16", a distance of 581.14 feet to a point of tangency; thence South 44⁰14'44" East a distance of 151.47 feet to a point on a circular curve, said point bearing North 47⁰21'34" West from the center of the following described curve: thence continue Southerly elong the arc of said curve to the left, having a radius of 736.40 feet and a central angle of $42^{0}25^{1}07^{0}$, a distance of 545.19 feet to a point of tangency; thence South 00⁰13'19" West a distance of 630.16 feet to a point; thence South 44⁰44'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89042'29" West along said North Right-of-Way line of Delray West Road a distance of 154.97 feet to the Point of Beginning; thence continue along said North Right-of-Way line of Delray West Road a distance of 390.90 feet to a point; thence North 00º17'31" East a distance of 500.00 feet to a point; thence South 89042'29" East a distance of 440.29 feet to a point; thence South 00⁰13'19" West a distance of 450.00 feet to a point; thence South 890,2129" East a distance of 49.94 feet to a point; thence South 00017'31" West a distance of 49.94 feet to the Point of Beginning.

Said land situate, lying and being in Palm Beach County, Florida and containing 5.00 Acres more or less.

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EXHIBIT A, Page 4

EXHIBIT B

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 1

A parcel of land lying the East One-Half (E-1/2) of Section 15. Township 46 South, Range 42 East, more particularly described as follows:

Commencing at the center of said Section 15; thence North 00°53'00" East, along the West boundary of the East One-Half (E-1/2) of said Section 15, a distance of 15.00 feet to a point; thence South 88°27'25" East a distance of 770.05 feet to the Point of Beginning (P.O.B.) of said parcel; thence continue South 88°27'25" East, a distance of 1,834 feet to a point; thence South 00°04'12" East along a line parallel to the East line of the Southeast One-Quarter (S.E. 1/4) of said Section 15 a distance of 81.71 feet to a point of curvature; thence Southerly along the arc of a circular curve to the right, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.80 feet to a point of tangency; thence South 45°45'16" West a distance of 220.58 feet to a point; thence South 44°14'44" East a distance of 80.00 feet to a point; thence South 45°46'16" West a distance of 730.00 feet to a point; thence North 44°14'44" West a distance of 151.01 feet to a point of curvature; thence Westerly along the arc of a circular curve to the left, having a radius of 742.06 feet and a central angle of 44°52'16", a distance of 581.14 feet to a point of tangency; thence North 89°07'00" West, a distance of 327.87 feet to a point; thence North 80°53'00" East a distance of 1,163.78 feet to the Point of Beginning.

Said lands lying in Palm Beach County, Florida and containing 46.28 Acres more or less.

PALM OFF 3005 PAGE 1367

-EXHIBIT

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 2

A parcel of land lying in the Eost one-half (E½) of Section 15, Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence South $00^{0}53^{\circ}00^{\circ}$ West along the West line of the East one-half (E%) of said Section 15 a distance of 1182.64 feet to a point; thence South 89⁰07'00" East a distance of 60.00 feet to the Point of Beginning of said parcel; thence North 45053'00" East a distance of 35.36 feet to a point; thence South 89007'00" East a distance of 1012.86 feet to a point of curvature; thence Southeasterly along the arc of a circular curve to the right, having a radius of 742.06 feet and a central angle of : 44⁰52'16", a distance of 581.14 feet to a point of tangency; thence South 44⁰14'44" East² a distance of 151.47 feet to a point on a circular curve, said point bearing North 47º21'34" West from the center of the following described curve; thence continue Southerly along the arc of said curve to the left, having a radius of 736.40 feet and a central angle of 42⁰25'07", a distance of 545.19 feet to a point of tangency; thence South 00^{0} 13'19" West a distance of 630.16 feet to a point; thence South 44⁰44'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 805); thence North 89⁰42'29" West along said North Right-of-Way line of Delray West Road a distance of 154.97 feet to a point; thence North 00⁰17'31" East a distance of 49.94 feet to a point; thence South 89^{0} 42'29" East a distance of 49.94 feet to a point; thence North . 00⁰13'19" East a distance of 450.00 feet to a point; thence North 89⁰42'29" West a distance of 440.29 feet to a point; thence South $00^{\rm o}$ 17'31" West a distance of 500.00 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89⁰42'29" West along said North Right-of-Way line of Delray West Road a distance of 768.47 feet to a point; thence North $0^{0}53^{\circ}00^{\circ}$ East a distance of 249.95 feet to a point; thence North 89041'35" West

PALM OFF 3005 PAGE 1368

a distance of 200.00 feet to a point; said point lying on the East Right-of-Way line of Jog Road; thence North 00⁰53'00" East along said East Right-of-Way line of Jog Road a distance of 1217.42 feet to the Point of Beginning.

Said land situate, lying and being in Palm Beach County, Florida and containing 44.99 Acres more or less.

EXHIBIT D

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 3

A parcel of land lying in the East one-half (E-1/2) of Section 15; Township 46 South, Range 42 East, more fully described as follows.

Commencing at the center of said Section 15, thence North 00°53'00" East along the West line of the East one-half (E-1/2) of said Section 15 a distance of 15.00 feet to a point; thence South 88°27'25" East a distance of 2603.82 feet to the Point of Beginning of said parcel; thence continue South 88°27'25" East a distance of 40.01 feet to a point, said point being the Northeast (N.E.) corner of the Southeast one-quarter (SE-1/4) of said Section 15; thence South 00°04'12" East along the East line of said Section 15, a distance of 1831.80 feet to a point; thence South 89°55'48" West a distance of 330.00 feet to a point; thence South 00°04'12" East a distance of 715.97 feet to a point on a circular curve, said point lying on the North Right-of-Way line of Delray West Road (State Road 806) and bearing South 14°39'52" East from the center of the following described circular curve; thence continue Westerly along the arc of said curve to the right, having a radius of 1712.27 feet and a central angle of 14°57'23", a distance of 446.97 feet to a point of tangency; thence North 89°42'29" West a distance of 340.56 feet to a point; thence North 44°44'31" West a distance of 35.33 feet to a point; thence North 00°13'19" East a distance of 630.16 feet to a point of curvature; thence Northerly along the arc of a circular curve to the right having a radius of 736.40 feet and a central angle of 45"31'57", a distance of 585.21 feet to a point of tangency; thence North 45°45'16" East a distance of 690.00 feet to a point; thence North 44°14'44" West a distance of 80.00 feet to a point; thence North 45°45'16" East a distance of 219.97 feet to a point of curvature; thence Northerly along the arc of a circular curve to the left, having a radius of 905.00 feet and a central angle of 45°49'28", a distance of 723.81 feet to a point of tangency; thence North 00°04'12" West a distance of 81.70 feet to the Point of Beginning.

Said lands situate, lying and being in Palm Beach County, Florida and containing 35.16 Acres more or less.

LEGAL DESCRIPTION OF COCO WOOD LAKES - SECTION 4

A parcel of land lying in the East one-half (E½) of Section 15, Township 46 South, Range 42 East, more fully described as follows:

Commencing at the center of said Section 15, thence South 00053'00" West wling the Best line of the Fast one-half (F1%) of said Section 15 a distance of 1182.64 feet to a point; thence South 89007'00" East a distance of 60.00 feet to a point; thence North 45⁰53'00" East a distance of 35.36 feet to a point; thence South 89⁰07'00" East a distance of 1012.86 feet to a point of curvature; thence Southeasterly slong the arc of a circular curve to the right, having a radius of 742.06 feet and a central angle of 44⁰52'16", a distance of 581.14 feet to a point of tangency; thence South 44⁰14'44" East a distance of 151.47 feet to a point on a circular curve, said point bearing North 47021'34" West from the center of the following described curve; thence continue Southerly along the arc of said curve to the left, having a radius of 736.40 feet and a central angle of $42^{0}25^{1}07^{\circ}$, a distance of 545.19 feet to a point of tangency; thence South 00013'19" West a distance of 630.16 feet to a point; thence South 44044'31" East a distance of 35.33 feet to a point; said point lying on the North Right-of-Way line of Delray West Road (State Road No. 806); thence North 89042'29" West along said North Right of Way line of Delray West Road a distance of 154.97 feet to the Point of Beginning; thence continue along said North Right-of-Way line of Delray West Road a distance of 390.90 feet to a point; thence North 00º17'31" East a distance of 500.00 feet to a point; thence South 89042'29" East a distance of 440.29 feet to a point; thence South 00º13'19" West a distance of 450.00 feet to a point; thence South 89042'29" East a distance of 49.94 feet to a point; thence South 00017'31" West a distance of 49.94 feet to the Point of Beginning.

Said land situate, lying and being in Palm Beach County, Florida and containing 5.00 Acres more or less.

BY-LAWS

OF

COCO WOOD LAKES ASSOCIATION, INC.

Section 1. Identification of Association

- 1.1 These are the By-Laws of COCO WOOD LAKES ASSOCIA-TION, INC., hereinafter referred to as the "Association", as duly adopted by the Board of Directors of the Association. The Association is a corporation not-for-profit, organized pursuant to and under Chapter 617 of the Florida Statutes for the purpose among other things of administering, managing, operating and maintaining a residential community to be known as "Coco Wood Lakes"
- 1.2 The office of the Association shall be for the present at 450 N.W. 65th Terrace, Margate, Florida 33063 and thereafter may be located at any place in Broward or Palm Beach County, Florida designated by the Board of Directors of the Association.
- 1.3 The fiscal year of the Association shall be the calendar year.
- 1.4 The seal of the Association shall bear the name of the Association, the word "Florida", and the words "Corporation Not-For-Profit".

Section 2. Definitions

The words and phrases used in these By-Laws (which are identified by initial capital letters and quotation marks when used herein for the first time) shall have the same meanings herein as they have in the Articles of Incorporation of the Association and the other "Documents".

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

- 3.1 The qualification of "Members", the manner of their admission to membership in the Association and the manner of the termination of such membership shall be as set forth in Article VI of the "Articles".
- 3.2 The Members shall meet annually at the office of the Association or at such other place in Broward or Palm Beach County, Florida, as determined by the "Board" and as designated in the notice of such meeting at 8:30 o'clock p.m., local time, on the second Tuesday in the month of March of each year (the "Annual Members Meeting") commencing with the year 1978; provided, however, that if that day is a legal holiday, then the meeting shall be held at the same hour on the next succeeding Tuesday which is not a legal holiday. The purpose of an Annual Members Meeting

PALM OFF 3005 PAGE 1372 .

shall be to hear reports of the officers, elect members of the Board (subject to the provisions of Article XI of the Articles) and to transact any other business authorized to be transacted by the Members at such Annual Members Meeting.

- 3.3 Special meetings of the membership shall be held at any place within the County of Broward or Palm Beach, State of Florida, whenever called by the President or Vice President of the Association or a majority of the Board. A special meeting must be called by the President or Vice President of the Association upon receipt of a written request from one-third (1/3) of the entire membership.
- 3.4 A written notice of all meetings of Members (whether the Annual Members Meeting or a special meeting) shall be mailed to each Member entitled to vote thereat at his last known address as it appears on the books of the Association not less than twenty (20) days nor more than forty-five (45) days prior to the date of such meeting. Proof of such mailing shall be given by the affidavit of the person who mailed such notice. The notice shall state the time and place of such meeting and the object for which the meeting is called and shall be signed by an officer of the Association. Any provision herein to the contrary notwithstanding, notice of any meeting may be waived by any Member before, during or after such meeting, which waiver shall be in writing and shall be deemed receipt of notice by such Member of such meeting.
- 3.5 The membership may, at the discretion of the Board, act by written agreement in lieu of a meeting; provided, however, that written notice of the matter or matters to be determined by such Members is given to the membership at the addresses and within the time periods set forth in Section 3.4 hereof for notices of meetings of Members or is duly waived in accordance with such Section. Any determination as to the matter or matters to be determined pursuant to such notice shall be determined by the number of persons that would be able to determine the subject matter at a meeting and shall be binding on all of the membership; provided, however, a quorum of the membership responds in writing to such notice in the manner set forth in the notice. Any such notice shall set forth a time period during which time a response may be made thereto.
- 3.6 A quorum of the Members shall consist of persons entitled to cast a majority of the votes of the entire membership. A Member may join in the action of a meeting by signing the minutes thereof, and such a signing shall constitute the presence of such Member for the purpose of determining a quorum. Matters approved by a majority of the Members present at a meeting at which a quorum is present shall constitute the official acts of the Members, except as otherwise specifically provided by law, the "Declarations", the Articles, any other Document or elsewhere herein.
- 3.7 A 'quorum of any meeting of "Lake Lot Owners" called for any purpose with respect to an "Easement Area" shall consist of a majority of the Lake Lot Owners upon whose "Lake Lots" the Ease-

ment Area in question is located. A Lake Lot Owner may join in the action of a meeting of Lake Lot Owners by signing the minutes thereof, and such a signing shall constitute the presence of such Lake Lot Owner for the purpose of determining a quorum. Matters approved by a majority of the Lake Lot Owners present at a meetapproved by a majority of the Lake Lot Owners present at a meetapproved by a majority of the Lake Lot Owners present at a meetapproved by law, the Declarations, the Articles, any other provided by law, the Declarations, the Articles, any other Declaration of the Lake Lot Owners are Members and, where applicable, the provisions of these By-Laws which use the term "Members" shall apply to Lake Lot Owners.

- 3.8 If at any meetings of the membership, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. Any business which might have been transacted at a meeting as originally called may be transacted at any adjourned meeting thereof. In the case of the adjournment of a meeting, notice to the Members of such adjournment shall be as determined by the Members.
- 3.9 Minutes of all meetings of the Members shall be kept in a businesslike manner and be available for inspection by the Members and "Directors" at the office of the Association at all reasonable times.
- 3.10 Voting rights of Members shall be as stated in the Articles. Such votes may be cast in person or by proxy. "Proxy" is defined to mean an instrument containing the appointment of a person who is substituted by a Member to vote for him and in his place and stead. Proxies shall be in writing and shall be valid only for the particular meeting designated therein and any adjournment thereof if so stated. A proxy must be filed with the Secretary before the appointed time of the meeting in order to be effective. Any proxy may be revoked prior to the time a vote is cast pursuant to such proxy.
- 3.11 At any time prior to a vote upon any matter at a meeting of the membership, any Member may raise the question of the use of a secret written ballot for the voting on any matter and require the use of a secret written ballot. In the event of the use of such secret written ballot, the chairman of the meeting shall call for nominations and the election of inspectors of election to collect and tally such written ballots upon the completion of the balloting upon such matter.

Section 4. Board of Directors; Directors' Meetings

- 4.1 The business of the Association shall be managed by a board of directors selected as set forth in the Articles, and consisting of three (3) Directors and at no time shall there be less than three (3) Directors on the Board.
- 4.2 The election and, if applicable, designation of Directors shall be conducted in accordance with the Articles.

- 4.3 Subject to the "Developer's" rights set forth in Section 4.5(b) below, vacancies in the Board shall be filled by persons elected by the remaining Directors. Any such person shall be a Director and have all of the rights, privileges, duties and obligations as a Director elected at an Annual Members Meeting and shall serve for the term prescribed in Section 4.4 of these Bylaws.
- 4.4 The term of each Director's service shall extend until the next Annual Members Meeting and until his successor is duly elected and qualified, or until he is earlier removed from such service in the manner elsewhere provided herein.
- 4.5 (a) A Director elected by the Members as provided in the Articles may be removed from office upon the affirmative vote of two-thirds (2/3) of the Members at a special meeting of the Members for any reason deemed by the Members to be in the best interest of the Association; provided, however, before any Director is removed from office, he shall be notified, in writing, twenty (20) days prior to the special meeting at which a motion for his removal will be made that such a motion will be made, and such Director shall be given an opportunity to be heard at such meeting should he be present thereat.
- (b) A Director designated by the Developer, as provided in the Articles, may be removed only by the Developer in its sole and absolute discretion without any need for a meeting or vote. The Developer shall have the unqualified right to name a successor for any Director designated and thereafter removed by it or for any vacancy otherwise created on the Board as to a Director designated by it, and the Developer shall notify the Board of such removal or vacancy, of the name of the respective successor Director and of the commencement date for the term of such successor Director.
- 4.6 The organizational meeting of a newly elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected. No further notice of the organizational meeting shall be necessary.
- 4.7 Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of Directors. Special meetings of the Board may be called at the direction of the President or the Vice President. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors.
- 4.8 Notice of the time and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the date for such meeting. Any provision herein to the contrary notwithstanding, notice of any meeting may be waived by any Director before, during or after such meeting, and such waiver shall be deemed receipt of notice by such Director of such meeting.

- 4.9 A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. A Director may join in the action of a meeting of the Board by signing the minutes thereof, and such a signing shall constitute the presence of such Director for the purpose of determining a quorum. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as otherwise specifically provided by law, the Articles, any Document or elsewhere herein. If at any meetings of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. Any business which might have been transacted at a meeting of the Board as originally called may be transacted at any adjourned meeting thereof. In the case of the adjournment of a meeting, notice to the Directors of such adjournment shall be as determined by the Board.
- 4.10 The presiding officer at Board meetings shall be the President. In the absence of the President, the Directors present shall designate any one of their number to preside.
- 4.11 Directors' fees, if any, shall be determined by the majority of the membership of the Association.
- 4.12 Minutes of all meetings of the Board shall be kept in a businesslike manner and be available for inspection by Members and Directors at the office of the Association at all reasonable times.
- 4.13 Meetings of the Board may, at the discretion of the Board, be open to all Members. Unless a Member serves as a Director or unless he has been specifically invited by the Directors to participate in a meeting, the Member shall not be entitled to participate in any meeting of the Board but shall only be entitled to act as an observer. In the event that a Member not serving as a Director or not otherwise invited by the Directors to participate in a meeting attempts to participate rather than observe at such meeting, or conducts himself in a manner detrimental to the carrying on of such meeting, then any Director may expel said Member from the meeting by any reasonable means which may be necessary to accomplish such an expulsion. Also, any Director shall have the right to exclude from any meeting of the Board any person who is not able to provide sufficient evidence that he is a Member or that he was specifically invited by the Directors to participate in such meeting.

Section 5. Powers and Duties of the Board of Directors

- All of the powers and duties of the Association, including those under the Declarations, the Articles and any other Documents, shall be exercised by the Board unless otherwise specifically delegated therein to the Members. Such powers and duties of the Board shall be exercised in accordance with the provisions of the Documents and shall include but not be limited to the following:
 - 5.1 Making, establishing, amending and enforcing reasonable

rules and regulations governing the portions of the "Coco Wood Lakes Land" under Association jurisdiction.

- 5.2 Making, levying, collecting and enforcing assessments against Members to provide funds to pay the "Association Expenses". Such assessments shall be collected by the Association by payments made directly to the Association by the Members in the manner set forth in the Documents.
- 5.3 Maintaining, managing, administering, operating, repairing and replacing the improvements and personal property located within the portions of the Coco Wood Lakes Land under Association jurisdiction (including the "Recreation Area", the "Entrance Areas" and the Easement Areas).
- 5.4 Constructing and reconstructing improvements located in Coco Wood Lakes and the portions of the Coco Wood Lakes Land over which the Association has jurisdiction in the event of casualty or other loss thereof and making further authorized improvements therein.
 - 5.5 Enforcing by legal means the provisions of the Documents.
- 5.6 Retaining independent contractors and professional personnel and entering into and terminating service, supply and management agreements and contracts to provide for the administration, management, operation, repair and maintenance of Coco Wood Lakes and the portions of the Coco Wood Lakes Land over which the Association has jurisdiction and the maintenance, care and repair of improvements located on the portions of the Coco Wood Lakes Land over which the Association has jurisdiction, including the delegation to third parties of powers of the Board with respect thereto.
- 5.7 Hiring and retaining such employees and/or contractors as are necessary to administer and carry out the services required for the proper administration of the purposes of the Association and paying all of the salaries therefor.
- 5.8 Paying costs of all power, water, sewer and other utility services rendered to the portions of the Coco Wood Lakes Land over which the Association has jurisdiction and not billed to individual "Owners".
- 5.9 Paying taxes and assessments which are or may become liens against any property located on the portions of the Coco Wood Lakes Land over which the Association has jurisdiction and assessing the same against "Lots".
- 5.10 Purchasing and carrying insurance for the protection of Owners and the Association against casualty and liability with respect to the Coco Wood Lakes Land over which the Association has jurisdiction in accordance with the Documents.

Section 6. Officers of the Association

6.1 The officers of the Association shall be a President,

who shall be a Director, one or several Vice Presidents, a Treasurer, a Secretary and, if the Board so determines, an Assistant Treasurer and an Assistant Secretary, all of whom shall be elected annually by the Board. Any officer may be removed without cause from office by a vote of the Directors at any meeting of the Board. The Board shall, from time to time, elect such other officers and assistant officers and designate their powers and duties as the Board shall determine to be necessary or appropriate for the management of the affairs of the Association.

- 6.2 The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of a President, including, but not limited to, the power to appoint such committees at such times from among the Members as he may in his discretion determine appropriate to assist in the conduct of the affairs of the Association. The President shall preside at all meetings of the Board.
- 6.3 In the absence or disability of the President, the Vice President shall exercise the powers and perform the duties of the President. The Vice President shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First", "Second", et cetera, and shall exercise the powers and perform the duties of the Presidency in such order.
- 6.4 The Secretary shall keep the minutes of all meetings of the Board and of the Members, which minutes shall be kept in a businesslike manner and shall be available for inspection at the office of the Association by Members and Directors at all reasonable times. The Secretary shall have custody of the seal of the Association and shall affix the same to instruments requiring such seal when duly authorized and directed by the Board to do so. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of a Secretary. The Assistant Secretary, if any, shall assist the Secretary and in the absence or disability of the Secretary, shall exercise the power and perform the duties of the Secretary.
- 6.5 The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the Members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all of the duties incident to the office of a Treasurer. The Assistant Treasurer, if any, shall assist the Treasurer, and in the absence or disability of the Treasurer, shall exercise the power and perform the duties of the Treasurer.
- 6.6 The compensation, if any, of all officers and other employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director as an employee of the Association nor preclude the contracting

with a Director or a party affiliated with a Director for the management of any part of Coco Wood Lakes.

Section 7. Accounting Records; Fiscal Management

- 7.1 The Board shall adopt a budget of the anticipated expenses of the Association for each forthcoming fiscal year at a special meeting of the Board ("Budget Meeting") called for that purpose during the first two weeks of December of each year commencing with the year 1978. Prior to the Budget Meeting, a proposed budget shall be prepared by or on behalf of the Board, which budget shall include, but not be limited to, the following items of Association Expenses: (i) Salaries; (ii) Services; (iii) Utilities; (iv) Administration of the Association; (v) Supplies and Materials; (vi) Insurance; (vii) Security; (viii) Repairs and Maintenance; (ix) Professional Fees; (x) Taxes; (xi) Operating Capital; and (xii) Other Expenses. Copies of the proposed budget shall be mailed to each Member at the Member's last known address as shown on the books and records of the Association within thirty (30) days after said Budget Meeting.
- 7.2 The Board may also include in any such proposed budget either annually or from time to time, as the Board shall determine the same to be necessary, a sum of money for the making of betterments to the improvements and personal property of the Association or for the establishment of reserves for repair or replacement thereof, including any "Capital Contributions" as called for under the Documents.
- 7.3 No Board shall be required to anticipate revenue from assessments or expend funds to pay for Association Expenses not included in the budget or which exceed budgeted amounts, and no Board shall be required to engage in deficit spending. Should there exist any deficiency which results from there being greater Association Expenses than income from assessments, then such deficits shall be carried into the next succeeding year's budget as a deficiency or shall be the subject of a special assessment to be levied by the Board as otherwise provided in the Declarations.
- 7.4 The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from such depository shall be only by checks signed by such persons as are authorized by the Board.
- 7.5 In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any income received by the Association in any calendar year may be used by the Association to pay expenses incurred by the Association in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one calendar year for Association Expenses which cover more than such calendar year; (iv) assessments shall be made not less frequently than quarterly in amounts not less than are required to provide funds in advance

for payment of all of the anticipated current operating expenses and for all unpaid operating expenses previously incurred; and (v) Association Expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such Association Expenses is received. Any provision to the contrary notwithstanding, assessments shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses in any calendar year as such expenses are incurred.

- 7.6 The Association shall use the cash basis method of accounting which shall conform to generally accepted accounting standards and principles, and the Association shall maintain accounting records in accordance with good and accepted accounting practices, which shall be open to inspection by Members or their authorized representatives at reasonable times. Such authorization as a representative of a Member must be in writing and be signed by the Member giving such authorization and dated within sixty (60) days of the date of any such inspection. Written summaries of the accounting records shall be supplied at least annually to the Members. Such records shall include the following: (i) a record of all receipts and expenditures; (ii) an account for each Lot which shall designate the name and address of the Owner; (iii) the amount of each assessment charged to the Lot; (iv) the amount and due dates for each assessment; and (v) the amounts paid upon such account and the balance due thereon.
- 7.7 A financial statement of the accounts of the Association shall be made annually by an auditor, accountant or Certified Public Accountant designated by the Board and a copy of a report of such audit shall be furnished to each Member not later than the first day of April of the year following the year for which the report is made. The report shall be deemed to be furnished to the Member upon delivery or mailing thereof to the Member at the Member's last known address as shown on the books and records of the Association.

Section 8. Rules and Regulations

The Board may at any meeting of the Board adopt rules and regulations for the operation of Coco Wood Lakes, or amend or rescind any such existing rules and regulations; provided, however, that such rules and regulations shall not be inconsistent with any of the terms or provisions of any of the Documents. Copies of any rules and regulations as promulgated, amended or rescinded shall be mailed to all Members at the last known address of the Members as shown on the books and records of the Association and shall not take effect until forty-eight (48) hours after such mailing.

Section 9. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of Members of the Association and

of the Board; provided, however, if such rules and regulations are in conflict with any of the Documents, then the respective Documents, as the case may be, shall apply and govern.

Section 10. Amendment of the By-Laws

- 10.1 Prior to the "First Conveyance" these By Laws may to amended by the unanimous decision of the Board.
- 10.2 After the First Conveyance, these By-Laws may be amended by the Members at an Annual Members Meeting or a special meeting of the Members and by the Board at a regular or special meeting of the Board. An amendment may be first considered by either the Members or the Board and notice of the subject matter of the proposed amendment shall be set forth in the notice of the meeting (whether of the Members or the Board) at which such proposed amendment shall be considered. Upon approval of a proposed amendment by either the Members or the Board, such proposed amendment shall be submitted for approval to the other of said hodies. Approval by the Members must be by a vote of at least a majority of the Members present at a meeting of the Members at which a quorum is present and approval by the Board must be by at least a majority of the Directors present at a meeting of the Directors at which a quorum is present.
- 10.3 Notwithstanding any provision of this Section 10 to the contrary, these By-Laws shall not be amended in any manner which shall amend, modify or affect any provision, terms, conditions, rights or obligations set forth in any other Documents, as the same may be amended from time to time in accordance with the provisions thereof, including, without limitation, any rights of Developer or of an "Institutional Mortgagee" having a first mortgage on a Lot, without the prior written consent thereto by Developer or the Institutional Mortgagee, as the case may be.
- 10.4 Any instrument amending the By-Laws shall identify the particular Section or Sections being amended and give the exact language of such amendment. A certified copy of each such amendment shall be attached to any certified copy of these By-Laws and a copy of each amendment shall be recorded amongst the Public Records of Palm Beach County, Florida.

COCO WOOD LAKES ASSOCIATION, INC.

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Attest

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PALM GFF 3005 PAGE 1381

EXHIBIT H

DESCRIPTION OF IMPROVEMENTS COMPRISING THE RECREATION AREA

- 1. Swimming Pool (65' X 35')
- 2. Six (6) Shuffleboard Courts
- 3. Bath House
 - (a) Men's and Women's Bathrooms
 - (b) Men's and Women's Showers
 - (c) Men's and Women's Changing Rooms
- 4. Clubhouse (one-story structure approximately 8,766 square feet)
 - (a) Auditorium (50' X 58')
 - (b) Kitchen (14' X 17')
 - (c) Billiard Room (32' X 21')
 - (d) Three Clubrooms (31' X 17'; 28' X 16'; 20' X 21')
 - (e) Two Cardrooms (each 14' X 16' and separated by a folding wall)
 - (f) Lobby (20' X 38')
 - (g) Men's and Women's Restrooms, Showers and Saunas
 - (h) Heated Whirlpool Bath
 - (i) Miscellaneous Equipment and Storage Closets

PALM DAF 3005 PAGE 1382

COCO WOOD LAKES - SECTION 3

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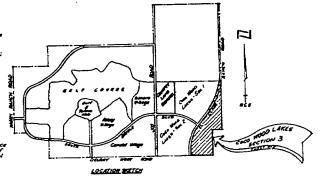
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PREPARED SY: STOOME AND FARMA, INC.
CONSULTING ENGINEERS
CORAL SPRINGE, FLORIDA

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APPROVALS BOARD OF COUNTY COMMISSIONERS

PALM BEACH COUNTY, FLORIDA

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TITLE CERTIFICATION

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