

053183(2)

DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

THE LANDINGS AT PARKWALK

83 116250

1983 JUN 20 AM 9:58

B3970 P0527

THIS DECLARATION OF COVENANTS AND RESTRICTIONS, made and executed this 17th day of JUNE, 1983, by SUNBELT PROPERTIES, LTD., an Illinois limited partnership authorized to transact business in the State of Florida ("Developer"),

W I T N E S S E T H :

WHEREAS, Developer is the owner of that real property located in Palm Beach County, Florida, and legally described in Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, it is the intent of Developer to establish a general plan and uniform scheme of development and improvement of the Property; and

WHEREAS, Developer wishes to provide for the preservation and enhancement of property values, amenities and opportunities within the Property in order to contribute to the personal and general health, safety and welfare of the property owners and residents therein, and to maintain the land and improvements therein, and to this end wishes to subject the Property to the covenants, restrictions, easements, reservations, Assessments, charges, liens and other provisions hereinafter set forth.

18560

NOW, THEREFORE, Developer hereby declares that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, reservations, Assessments, charges, liens and other provisions hereinafter set forth in this Declaration of Covenants and Restrictions.

RECORD & RETURN TO:

FIRST AMERICAN TITLE
INSURANCE COMPANY
1771 SO. CONGRESS AVENUE
WEST PALM BEACH, FLA. 33406
Prepared by *CLEIDA Bellamy*

ARTICLE 1
DEFINITIONS

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

- 1.1 "Architectural Review Board" or "A.R.B." shall mean and refer to that permanent committee of the Master Association, created for the purpose of establishing and enforcing criteria for the construction of Improvements within the Property and other properties subject to the control of the Master Association.
- 1.2 "Assessment" shall mean and refer to those charges made by the Association from time to time, against each Parcel within the Property, for the purposes and subject to the terms set forth herein.
- 1.3 "Association" shall mean and refer to THE LANDINGS AT PARKWALK HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit, and its successors and assigns.
- 1.4 "Association Property" shall mean and refer to all real and personal property other than the Common Property, which may be acquired by the Association for the benefit and private common use and enjoyment of all Owners.
- 1.5 "Common Expenses" shall mean and refer to all expenses incurred by the Association in connection with its ownership, maintenance and other obligations set forth herein.
- 1.6 "Common Property" shall mean and refer to all portions of the Property which are intended for the common use and enjoyment of the Owners, and which are identified and dedicated to the Association on the recorded subdivision plats of the Property, or conveyed to the Association by deed.
- 1.7 "County" shall mean and refer to Palm Beach County, Florida.

05970 RUSZR

- 1.8 "Declaration" shall mean and refer to this instrument and all exhibits hereto, as it may be amended from time to time.
- 1.9 "Developer" shall mean and refer to Sunbelt Properties, Ltd., an Illinois limited partnership authorized to transact business in the State of Florida, its successors and assigns.
- 1.10 "Improvements" shall mean and refer to all structures of any kind including, without limitation, any building, fence, wall, sign, paving, grating, parking and building addition, alteration, screen enclosure, sewer, drain, disposal system, decorative building, landscaping, or landscape device or object.
- 1.11 "Master Association" shall mean and refer to PARKWALK PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not for profit, its successors and assigns.
- 1.12 "Master Plan" shall mean and refer to that certain Revised Master Plan for Parkwalk, which is marked Exhibit No. 26 in the Official Zoning File of PARKWALK, in the Office of the County Department of Planning, Zoning and Building, approved July 13, 1982 and as amended from time to time.
- 1.13 "Member" shall mean and refer to a member of the Association and as used throughout this Declaration is synonymous with the term "Owner" and said terms are used herein interchangeably.
- 1.14 "Mortgagee" shall mean and refer to (1) any person, partnership, corporation or other natural or artificial entity which holds a mortgage upon any portion of the Property at the time of the recordation of this Declaration including specifically, Fourth Commerce Properties Corporation, a Virginia corporation; Virginia National Bank, a national banking association; and Boynton Lakes, Inc. and Boynton Country Club Estates,

B3970 P0529

Inc., both Florida corporations (each such entity being hereinafter referred to as a "Current Mortgagee"), and (2) any person, partnership, corporation or other natural or artificial entity which subsequently makes a loan secured by a mortgage upon any portion of the Property and who is designated to be a "Current Mortgagee" in its mortgage, and (3) any "Institutional Lender" which shall refer to a lending institution having a first mortgage lien upon a Parcel or any portion of the Property, including any of the following institutions: (a) a federal or state savings and loan association or commercial bank doing business in the State of Florida, (b) a federal or state building and loan association doing business in the State of Florida, (c) an insurance company or subsidiary thereof doing business in the State of Florida which is approved by the Insurance Commissioner of the State of Florida, (d) a real estate investment trust or mortgage banking company licensed to do business in the State of Florida, (e) the Federal National Mortgage Association, (f) a pension or profit sharing fund qualified under the United States Internal Revenue Code, or (g) any subsidiary of the foregoing licensed or qualified to make mortgage loans in the State of Florida. As used in this Declaration, the term "Mortgagee" shall apply collectively to a Current Mortgagee, to a designated Current Mortgagee and to an Institutional Lender, but when such terms are expressly used, they shall apply only to the appropriate Mortgagee and not to the others.

1.15 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Parcel, excluding, however, any Mortgagee unless and until such Mortgagee has acquired title pursuant to foreclosure or any proceeding or deed

in lieu of foreclosure and as used throughout this Declaration, the term "Owner" is synonymous with the term "Member" and said terms are used herein interchangeably.

- 1.16 "Parcel" shall mean and refer to any Residential unit (including a platted lot, a single family unit, a multi-family unit, and a condominium unit).
- 1.17 "Parkwalk" shall mean and refer to all real property subject to the Parkwalk Planned Unit Development created pursuant to County Resolutions No. R-73-811, R-80-1242 and R-80-1243, within which the Property is located.
- 1.18 "Property" shall mean and refer to that real property legally described in Exhibit "A" attached hereto and made a part hereof, and any other real property which may from time to time be made subject to this Declaration in the manner provided in Article 2 hereof.
- 1.19 "Residential Property" shall mean and refer to all real property located within the Property which is intended for single-family or multi-family residential use, including all lots, condominium units and non-condominium units.
- 1.20 "Residential Unit" shall mean and refer to each Parcel which is used for single family or multi-family residential use or identified for such use on the Master Plan including all platted lots, condominium units and non-condominium units.

ARTICLE 2

PROPERTY SUBJECT TO THIS DECLARATION

2.1 Existing Property. The initial Property subject to this Declaration upon the recordation hereof in the County Public Records, is the Property described in Exhibit "A" attached hereto.

83970 P.0531

2.2 Additional Property. Developer may, at any time and from time to time, subject any additional property within Parkwalk to this Declaration by recording in the public records of the County an amendment to this Declaration specifying such additional property. Such amendments may be made by Developer without the joinder or consent of the Master Association, other Owners or Mortgagees of any portion of Parkwalk, or any other person or entity.

ARTICLE 3

THE LANDINGS AT PARKWALK HOMEOWNERS ASSOCIATION, INC.

3.1 Formation. At or about the time of the recording of this Declaration, Developer has caused the Association to be formed by the filing of the Articles of Incorporation therefor in the office of the Secretary of State of Florida. The Association is formed to own, operate and maintain the Association Property and the Common Property; enforce the covenants, conditions, restrictions and other provisions set forth in this Declaration and to have such other specific rights, obligations, duties and functions as are set forth in this Declaration and in the Articles of Incorporation and the By-Laws of the Association. Subject to the additional limitations provided herein and in the Articles of Incorporation and By-Laws, the Association shall have all of the powers and be subject to the limitations of a not-for-profit corporation as contained in Florida Statutes, Chapter 617, Part I (1981) (Corporations Not-For-Profit), as the same may be amended from time to time.

3.2 Membership. A person or entity shall automatically become a Member of the Association upon acquisition of fee simple title to any Parcel and filing a deed therefor in the public records of the County. Membership shall continue until such time as the Member transfers or conveys his interest of record or the interest is transferred and conveyed by operation of law, at which

B3970 P.0532

time membership, with respect to the Parcel conveyed, shall automatically be conferred upon the transferee. Membership shall be appurtenant to, and may not be separated from, ownership of a Parcel subject to this Declaration. No person or entity holding an interest of any type or nature whatsoever in a Parcel only as security for the performance of an obligation shall be a Member. Developer, by including additional property within the imposition of this Declaration, may cause additional membership in the Association and may designate the ownership basis for such additional membership.

3.3 Voting. The Association shall have one (1) class of voting Members. Each Member, including Developer, shall be entitled to one (1) vote for each Parcel owned by such Member as to matters on which the membership shall be entitled to vote, which vote may be exercised or cast by the Member in such manner as may be provided in the By-Laws of the Association. Any Member who owns more than one (1) Parcel, shall be entitled to exercise or cast one (1) vote for each Parcel. When more than one (1) person holds the ownership interest required for membership, all such persons shall be Members and the vote for such Parcel shall be exercised as they, among themselves, determine; provided, however, that in no event shall more than one (1) vote be cast with respect to each Parcel. With respect to each Parcel owned by other than a natural person or persons, the Owner shall file with the Secretary of the Association a notice designating the name of an individual who shall be authorized to cast the vote of such Owner. In the absence of such designation, the Owner shall not be entitled to vote on any matters coming before the membership.

3.4 Administration of the Association. The affairs of the Association shall be administered by the Board of Directors in accordance with this Declaration, the Articles of Incorporation and the By-Laws of the Association. The Articles of Incorporation and By-Laws may be amended in the manner set forth therein; provided, however, that no such amendment shall conflict with the

B3970 P.0533

terms of this Declaration or adversely affect the rights of Developer without Developer's written approval; and provided further, that no amendment, alteration or rescission may be made which affects the rights or privileges of any Current Mortgagee without the express prior written approval of the Current Mortgagee so affected, and any attempt to amend, alter or rescind contrary to this prohibition shall be of no force or effect.

3.5 Suspension of Membership Rights. No Member shall have any vested right, interest or privilege in or to the assets, functions, affairs or franchises of the Association, or any right, interest or privilege which may be transferable, or which shall continue after his membership ceases, or while he is not in good standing. A Member shall be considered "not in good standing" during any period of time in which he is delinquent in the payment of any Assessment, or in violation of any provision of this Declaration or of any rules or regulations promulgated by the Association. While not in good standing, the Member shall not be entitled to vote or exercise any other right or privilege of a Member of the Association.

3.6 Control By Developer.

3.6.1 Anything contained herein to the contrary notwithstanding, Developer shall have the right to retain control of the Association until four (4) months after the closing of the sale of seventy-five percent (75%) of the Parcels within the Property or until such earlier time as is determined in Developer's sole discretion. As long as it retains control of the Association, Developer shall have the right to appoint all members of the Board of Directors and to approve the appointment of all officers of the Association, and no action of the Members of the Association shall be effective unless and until approved by Developer. In the event that Developer shall enter into any contracts or other agreements for the benefit of Owners or the

00310 F0334

Association, Developer may, at its option, assign its obligations under such contracts or agreements to the Association, and in such event the Association shall be required to accept such obligations. Notwithstanding the foregoing sentence, in the event that a Current Mortgagee acquires title to all or any portion of the Property by foreclosure or deed in lieu of foreclosure, such Current Mortgagee shall have the right to terminate any such contracts or agreements upon thirty (30) days prior written notice.

3.6.2 After turnover of control of the Association, the Association shall have the right to terminate any contract or lease, including any management agreement, entered into by the Developer (with the exception only of those contracts entered into by Developer with Group W. Cable Company and Florida Power and Light Company). This right of termination may be exercised by the Association without penalty at any time after transfer of control, with or without cause, and upon not more than ninety (90) days notice to the other party.

ARTICLE 4

ASSOCIATION PROPERTY AND COMMON PROPERTY

4.1 Title to Common Property. Title to the Common Property shall remain vested in Developer until the date that it relinquishes control of the Association, as such date is defined hereinabove. Notwithstanding the manner in which fee simple title is held, the Association shall be responsible for the management, maintenance and operation of the Association Property and Common Property from and after the date of recordation of this Declaration. Simultaneously with its relinquishment of control of the Association, Developer shall convey all of its right, title and interest in the Common Property to the Association. Anything herein contained to the contrary notwithstanding, certain portions

B3970 P0535

of the Common Property may be reserved as limited common property for the exclusive benefit and use of specific Owners, and without limitation, may include patios, mailboxes, parking spaces and garbage dumpsters.

4.2 Acquisition and Conveyance of Property. The Association shall have the power and authority to acquire and convey such interests in real and personal property as it may deem beneficial to its Members. Such interests may include fee simple or other absolute ownership interests, leaseholds or such other possessory use interests as the Association may determine to be appropriate. Any property acquired pursuant to this section shall be Association Property.

4.3 Maintenance of Property. The Association shall, either by virtue of the appointment of a real estate management agent or through its own personnel, be responsible for the maintenance and repair of the Association Property, the Common Property and any limited common property (except as otherwise set forth herein), and the exterior of certain residential units as hereinafter set forth. Developer, its affiliates, subsidiaries, successors and assigns, may be the management agent and nothing shall be deemed to invalidate any management agreement between the Association and Developer or its affiliates, subsidiaries, successors and assigns for the reason that at the time of entering into the management agreement, the employees, officers or agents of Developer, or its affiliates, subsidiaries, successors and assigns are the officers, directors or employees of the Association.

4.4 Rules and Regulations Governing Use of Association Property and Common Property. The Association, through its Board of Directors, shall regulate the use of the Association Property and Common Property by Owners and may from time to time promulgate rules and regulations consistent with this Declaration governing the use thereof as it may deem to be in the best interest of its Members. No rules or regulations may be adopted which would adversely affect the rights of any Mortgagee without the prior

written consent of such Mortgagee. A copy of all rules and regulations established hereunder and any amendments thereto shall be made available to all Members at the Association office. Such rules and regulations may be enforced by legal or equitable action.

4.5 Owners Easements of Enjoyment. Subject to the provisions hereinbelow, each Owner shall have a right and easement of enjoyment in and to the Common Property which shall be appurtenant to, and shall pass with the title to each Parcel.

4.6 Extent of Owner's Easement. The rights and easements of enjoyment created hereby shall be subject to the following:

- 4.6.1 The right of Developer and the Association to borrow money for the purpose of improving the Common Property and in connection therewith, to mortgage the Common Property.
- 4.6.2 The right of Developer and the Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure.
- 4.6.3 The right of the Association to suspend the enjoyment rights and easements of any Owner for any period during which an Assessment remains unpaid by that Owner, and for any period during which such Owner is in violation of this Declaration or any of the rules and regulations of the Association.
- 4.6.4 The right of the Association to properly maintain the Common Property.
- 4.6.5 The rules and regulations governing the use and enjoyment of the Common Property, as promulgated by the Association.
- 4.6.6 The right of the Developer and the Association to dedicate or transfer all or any part of the Common Property to any governmental or quasi-governmental agency, authority, utility, water management or water control district, or other entity or person.

83970 P0537

4.6.7 Restrictions contained on any plat, or filed separately, with respect to all or any portion of the Property.

4.6.8 All of the provisions of this Declaration, and the Articles of Incorporation and By-Laws of the Association.

4.7 Continual Maintenance. In the event of a permanent dissolution of the Association, the Members shall immediately thereupon hold title to the Common Property as tenants in common and shall collectively provide for the continued maintenance and upkeep thereof. In no event shall the County be obligated to accept any dedication offered to it by the Association or the Members pursuant to this section, but the County may accept such a dedication and any such acceptance must be made by formal resolution of the then empowered Board of County Commissioners.

ARTICLE 5

EASEMENTS

5.1 Easement Grants. The following easements are hereby granted and reserved over, across and through the Property:

5.1.1 Easements for the installation and maintenance of utilities are granted as shown on the recorded subdivision plats of the Property. Within these easement areas, no structure, planting or other material, other than sod shall be placed or permitted to remain (unless installed by Developer), which may interfere with the installation and maintenance of underground utility facilities. The Association (or such other entity as indicated on the plats) is hereby granted access to all easements within which such underground facilities are located for the purpose of operation, maintenance and replacement thereof.

5.1.2 Easements for the installation and maintenance of drainage facilities are granted to the Association and

other entities as shown on the recorded subdivision plats of the Property. Within these easement areas, no structure, planting or other material, other than sod shall be placed or permitted to remain (unless installed by Developer), which may interfere with such installation and maintenance, or which may obstruct or retard the flow of water through drainage channels. The Association and the Master Association (and any other entity indicated on the plat) shall have access to all such drainage easements for the purpose of operation and maintenance thereof.

- 5.1.3 Easements are hereby granted throughout the Property to the Association for the purpose of access to all property dedicated to the Association on the recorded subdivision plats of the Property.
- 5.1.4 An easement is hereby granted to each Mortgagee for the purpose of access to the property subject to its mortgage.
- 5.1.5 As to all Parcels upon which a party wall is located, an easement is hereby granted upon the Parcel for errors in construction of the party wall and for movement of the party wall due to settling of the Improvements.
- 5.1.6 Easements are hereby reserved throughout the Property by Developer for its use and the use of its agents, employees, licensees and invitees for all purposes in connection with development of the Property and Parkwalk. Developer retains the right to maintain an office located, in its discretion, on the Property until such time as all Parcels within Parkwalk owned by Developer have been sold to Owners other than Developer and closed. Developer may also construct and maintain a sales agency office, together with a sign or signs on Parcels of its choosing within the Property, including

B3970 P0539

the Common Property, so long as Developer is the owner of any property within Parkwalk.

5.2 Additional Easements. Developer, the Association, a Current Mortgagee who has acquired title to any portion of the Property pursuant to foreclosure or any proceeding or deed in lieu of foreclosure, and the Master Association shall have the right to grant additional easements throughout the Property to private utilities, cable television services and to such other entities as the Developer, the Association, a Current Mortgagee who has acquired title to any portion of the Property pursuant to foreclosure or any proceeding or deed in lieu of foreclosure, and the Master Association may deem to be in the best interests of the Owners.

5.3 Restriction on Owner Easements. No Owner, other than Developer and any Current Mortgagee which has acquired title to all or any portion of the Property through foreclosure or any proceeding or deed in lieu of foreclosure shall grant any easement upon any portion of the Property to any person or entity, without the prior written consent of the Association.

5.4 Title to Certain Parcels. As indicated on the recorded subdivision plat(s) of the Property, it is contemplated that a portion of the Improvements constructed on certain Parcels shall extend onto the adjacent Parcel. The area upon which these Improvements shall be constructed is identified as "Portion X" on the plat(s). Portion X may be included as an optional addition to the conveyance of the adjacent Parcel, in which event it shall be lessed out from the legal description of the Parcel upon which it is located.

ARTICLE 6

ASSESSMENTS AND LIEN

6.1 Authority of Association. The Association, through its Board of Directors, shall have the power and authority to make and collect Assessments as hereinafter set forth.

B3970 P0540

6.2 General Assessments. General Assessments shall be determined annually for the purpose of maintenance and management of the Association, the Master Association, the Association Property and the Common Property, and for the purpose of promoting the safety and welfare of the Owners. Without limiting the foregoing, ~~general Assessments~~ shall be used for payment of: operation, maintenance and management of the Association, the Master Association, the Association Property and the Common Property; property taxes and assessments against, and insurance coverage for the Association Property and Common Property; legal and accounting fees; maintenance of any roadways dedicated to the Association; management fees; normal repairs and replacements; charges for utilities used upon the Association Property and Common Property; cleaning services; maintenance of a reserve account, pursuant to the By-Laws of the Association; expenses and liabilities incurred by the Association in the enforcement of its rights and duties against the Members or others; maintenance of vacant property and of the exterior of certain Parcels; the creation of reasonable reserves; and all other expenses deemed by the Board of Directors of the Association to be necessary and proper for management, maintenance, repair, operation and enforcement.

X 6.3 Basis and Collection of General Assessments. The Association shall annually estimate the Common Expenses it expects to incur and the period of time involved therein and shall assess its Members sufficient monies to meet this estimate. All Parcels shall be assessed at a uniform rate to be determined by the Association, so that all Parcels subject to a general Assessment shall be assessed equally. Should the Association at any time determine that the Assessments made are insufficient to pay the Common Expenses, the Board of Directors shall have authority to levy and collect additional general Assessments to meet such needs. General Assessments shall be collectible in advance on a monthly basis.

83970 P0541

6.4 Special Assessments. The Association shall have the power and authority to levy and collect a special Assessment from each Member for payment of the following: the acquisition of property by the Association; the cost of construction of capital Improvements to the Common Property; the cost of construction, reconstruction, unexpected repair or replacement of a capital Improvement, including the necessary fixtures and personal property related thereto; and the expense of indemnification of each Director and Officer of the Association. All special Assessments shall be at a uniform amount for each Parcel assessed. A special Assessment shall be collectible in such manner as the Board of Directors shall determine. If a special Assessment should exceed FIVE HUNDRED DOLLARS (\$500.00) per Parcel, it shall require the approval of the Members of the Association, to be obtained at a duly convened regular or special meeting at which a quorum exists and which is called at least in part to secure this approval. Approval shall be by an affirmative vote of at least fifty-one percent (51%) of the votes present in person or by proxy.

6.5 Emergency Special Assessments. The Association may levy an emergency special Assessment when, in the sole determination of the Board of Directors, there is potential danger or damage to persons or property. Emergency special Assessments may be utilized to pay for preventative, protective or remedial construction, reconstruction, improvements, repairs or replacements. Events justifying emergency special Assessments include, but are not limited to, hurricanes, floods and fires. Emergency special Assessments shall be collectible in such manner as the Board of Directors shall determine.

6.6 Individual Assessments. The Association shall have the power and authority to levy and collect an individual Assessment against a particular Parcel for the cost of maintenance, repairs or replacements within or without the Parcel, which the Owner thereof has failed or refused to perform, and which failure or

refusal has, in the opinion of the Association, endangered or impaired the use or value of other portions of the Property. The Association shall have the right to enter onto each Parcel to perform necessary maintenance, repairs and replacements, including the right to abate or eliminate any nuisance. The individual Assessment may include an administrative fee charged by the Association in an amount to be determined by the Board of Directors in its discretion from time to time. All individual Assessments shall be collectible in such manner as the Board of Directors shall determine.

6.7 ~~Effect of Non-Payment of Assessments~~. All notices of Assessments from the Association to the Members shall designate when the Assessment is due and payable. If an Assessment is not paid on the date when due, it shall then become delinquent and shall bear interest at the maximum rate allowed by law (and in the absence of such law, at such interest rate as the Board of Directors of the Association may decide from time to time) from the date when due until paid. The Assessment, together with interest thereon and the cost of collection thereof, including attorneys' fees, shall be a continuing lien against the Parcel owned by the Member against whom the Assessment is made and shall also be the continuing personal obligation of the Owner thereof; provided however, that such personal obligation shall not pass to a successor in title to a Parcel unless assumed by such successor in title. The Association shall also record a claim of lien in the Public Records of the County setting forth the amount of the unpaid Assessment, the rate of interest due thereon and the costs of collection thereof. If any Assessment or any installment thereof shall not be paid within thirty (30) days following the due date, the Association may declare the entire Assessment immediately due and payable. The Association may at any time thereafter bring an action to foreclose the lien against the Parcel assessed and a suit on the personal obligation of the Owner. There shall be added to the amount of the Assessment the

B3970 P.0543

cost of such action, including attorneys' fees, and in the event a judgment is obtained, such judgment shall include interest on the Assessment as above provided and costs including attorneys' fees, incurred by the Association. Regardless of the date of recordation of any claim of lien, the effective date thereof shall relate back, and it shall take priority as of the date of recordation of this Declaration. Any successor in title to a Parcel shall be held to constructive notice of the records of the Association to determine the existence of any delinquency in the payment of Assessments.

6.8 Additional Assessments. The Assessments provided for herein shall be in addition to any other Assessments or charges which may be levied by the Master Association and by any condominium association to which the respective Parcels may be subject.

6.9 Certificate of Assessments. The Association shall prepare a roster of the Members, their respective Parcels and Assessments applicable thereto, which shall be kept in the office of the Association and shall be open to inspection by all Members. At the request of an Owner, the Board of Directors shall prepare a certificate of Assessments signed by an officer of the Association, setting forth whether the Owner's Assessments have been paid and the amount which is due as of the date of the certificate. As to parties without knowledge of error who rely thereon, such certificate shall be presumptive evidence of payment or partial payment of any Assessment therein stated having been paid or partially paid.

6.10 Subordination of Lien to Mortgages. Regardless of the effective date of the lien of any Assessments made by the Association, such Assessment lien shall be subordinate and inferior to the lien of the mortgage of any Mortgagee. Such subordination, however, shall apply only to the Assessments which have become due and payable prior to a final sale or transfer of the mortgaged Parcel pursuant to a decree of foreclosure or in any

other proceeding or conveyance in lieu of foreclosure of the mortgage. No sale or other transfer shall relieve any Parcel from liability for any Assessment becoming due thereafter, nor from the lien of any such subsequent Assessment. Any delinquent Assessments which are extinguished pursuant to a sale or transfer in connection with the foreclosure of a mortgage, or any proceeding or deed in lieu of foreclosure, may be reallocated and assessed to all Owners as a Common Expense. The written opinion of the Association that the Assessment lien is subordinate to a mortgage lien (other than the lien of a mortgage held by a Current Mortgagee) shall be dispositive of any question of subordination.

6.11 Payments by Developer. In lieu of the payment of any Assessments, Developer shall be responsible only for the payment of that portion of the Common Expenses which exceeds the amount paid by the other Members.

6.12 Exempt Property. The following property shall be permanently exempt from the payment of all Assessments by the Association:

- 6.12.1 All property dedicated to or owned by the Association and the Master Association.
- 6.12.2 All property dedicated to or owned by the water management district, water control district or other party responsible for maintenance of the water management system within Parkwalk.
- 6.12.3 Any portion of the Property dedicated to the County.
- 6.12.4 Any portion of the Property exempted from ad valorem taxation by the laws of the State of Florida.
- 6.12.5 Any portion of the Property owned by Developer who shall pay those amounts stated above in sub-section 6.11 in lieu of Assessments.

6.13 Submission of Financial Report. The Association shall provide copies of its financial statements, common expenditure statements and budgets to Current Mortgagees with the same frequency as such documents are furnished to Members or Directors

B3970 P.0545

of the Association, but no less frequently than annually. The Association's obligation to provide these statements and budgets shall cease at such time as the liens of the mortgages held by the respective Current Mortgagees have been released from the Property. Further, the Association shall furnish all other Mortgagees with copies of the financial statements of the Association, upon written request therefor to the Association.

ARTICLE 7

MAINTENANCE OF PROPERTY

7.1 Association Responsibilities. The Association shall be responsible for maintenance of the Association Property, the Common Property and the other areas set forth below.

7.1.1 The exterior of each multi-family Residential Unit (other than a condominium unit), including the roof and exterior walls, the painting of the exterior surfaces, and the maintenance of landscaping adjacent to each such unit.

7.1.2 In the event that any condominium unit Owner or condominium association fails to properly maintain any property subject to the condominium regime including the exterior of a condominium building, the Association shall have the right to make any repairs or replacements as it deems necessary. In such event, the Association shall have the right to individually assess the condominium unit Owner(s) and/or the condominium association involved for all costs incurred in making such repairs or replacements.

7.2 Owner Responsibilities. The Owner of each Parcel shall be responsible for maintenance of the interior areas of the Improvements constructed upon such Parcel including any patio, terrace, garden or similar areas. The expense of any maintenance, repair or construction of any portion of the Association Property

B: 0 P0546

The Landings at

ABERDEEN

Homeowner's Association
5735 Parkwalk Circle East
Boynton Beach, Florida 33437

November 30, 1994

To: All Home owners, Landings at Aberdeen Homeowner's Assn.

From: Board of Directors, Landings at Aberdeen Homeowner's Assn.

Re: Attachments (ex. shutters, patio doors, etc) to Structure of Units.

It has come to the attention of the Board of Directors that many unit owners have installed ARB-approved additions to their units, particularly shutters and patio-enclosure doors. This reference is not limited to these items. Our documents state:

Ref: ARTICLES OF INCORPORATION, Landings at Aberdeen Homeowners Assn., 6/17/83, Secretary of State of Florida.

Art. 7, Pg. 20, # 7.2, Owner Responsibilities:

The Owner of each parcel shall be responsible for the maintenance of the interior areas of the improvements constructed upon such parcel including any patio, terrace, garden or similar areas.

Pg. 21, cont....Extraordinary repairs or replacements beyond the normal maintenance performed by the Association, shall be performed by the individual owner at his own expense, subject to the Association's satisfaction that such repairs or replacements comply with the restrictions contained herein. The Board of Directors of the Association shall determine, in its sole discretion, which repairs and replacements are "normal" and performed by the Association, and which are extraordinary and performed by an owner. In the events the Owner fails to perform its responsibilities, as aforesaid, the Association shall have the right, but not the obligation, to perform such maintenance and to assess such Owner and his Parcel as an individual Assessment, pursuant to Article 6 of this Declaration. The Association shall have an irrevocable right of access to all Parcels to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Properties.

Minutes of the 1/10/1995 Board of Directors Meeting,
Mailed to All Unit Owners, Landings at Aberdeen Homeowner's Assn.
Jan 15, 1995.

or the Common Property or the exterior of any Improvements necessitated by the negligent or willful acts of an Owner or his invitees, licensees, family or guests shall be borne solely by such Owner and his Parcel shall be subject to an individual Assessment for such expense. Extraordinary repairs or replacements beyond the normal maintenance performed by the Association, but not resulting from a casualty covered by insurance, shall be performed by the individual Owner at his own expense, subject to the Association's satisfaction that such repairs or replacements comply with the restrictions contained herein. The Board of Directors of the Association shall determine, in its sole discretion, which repairs and replacements are "normal" and performed by the Association, and which are extraordinary and performed by an Owner. In the event the Owner fails to perform its responsibilities, as aforesaid, the Association shall have the right, but not the obligation, to perform such maintenance and to assess the costs thereof against such Owner and his Parcel as an individual Assessment, pursuant to Article 6 of this Declaration. The Association shall have an irrevocable right of access to all Parcels to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Properties.

ARTICLE 8

ARCHITECTURAL CONTROLS

It is the intent of Developer to create within the Property a residential community of high quality and harmonious Improvements. Accordingly, no Improvements shall be commenced, erected, placed or maintained within the Property nor shall any addition, change or alteration be made to any Improvements unless and until the plans, specifications and location of same shall have been submitted to and approved in writing by the Architectural Review

83970 P0547

Board of the Master Association. The procedures to be followed by the A.R.B. shall be as set forth in the Declaration of Covenants and Restrictions for Parkwalk P.U.D. and Parkwalk P.C.D. recorded, or to be recorded, in the Public Records of the County, and in the rules, regulations and standards as may be adopted by the A.R.B..

ARTICLE 9
USE RESTRICTIONS

9.1 Restrictions on Use of Parcels and Common Property.

9.1.1 Residential Use. All Parcels shall be used only as single family, private, residential dwellings and for no other purpose.

9.1.2 Children. No children who have not yet attained the age of sixteen (16) years shall be permitted to reside permanently within any Parcel, except that children under such age may be permitted to visit and reside temporarily therein, provided that such temporary residence shall not exceed forty-five (45) days in any one calendar year, or forty-five (45) days in any consecutive twelve (12) month period, whichever may provide the least permissible residency.

9.1.3 Pets. Owners may keep as pets dogs, cats, tropical fish and birds; provided however, that no more than one (1) pet per Parcel shall be permitted with the exception of tropical fish; and provided further, that no dogs which weigh in excess of twenty (20) pounds shall be permitted within the Property. All dogs must be on a leash or carried when in the Common Property; however, no pets shall be permitted within any recreational areas under any circumstances. It shall be the pet owner's obligation to remove the pet's waste material from all property maintained by the Association. The Board of

B3 P0548

Directors of the Association shall have the right to order the removal of any pet which is considered, in the Board's sole discretion, a nuisance. In such event, the Board of Directors shall give written notice thereof to the pet owner, and the pet shall immediately thereafter be permanently removed from the Property.

9.1.4 Boats. Boat mooring facilities on any lake shall be limited only to facilities which may be provided by the Association. No one other than the Developer and the Association shall be permitted to install docks, moorings or similar structures or to keep or moor boats on the lakes. In no event shall motor powered boats be permitted, nor shall any boats be permitted to be stored or kept on boat trailers, on any lawn or on Common Property adjacent to the lakes.

9.1.5 Temporary Structures. No temporary buildings, structures or tents, either with or without living, sleeping or eating accommodations, shall be placed, located, kept or maintained within the Property.

9.1.6 Insurance. No Owner or occupants of a Parcel shall permit or suffer anything to be done or kept within his or their Parcel or make any use of the Common Property, which will increase the rate of insurance on any portion of the Property.

9.1.7 Nuisances. No use or practice which is either an annoyance to other Owners or an interference with the peaceful possession and proper use of the Property by Owners shall be allowed. No Owner and no occupants of a Parcel shall commit or permit any nuisance, immoral or illegal activity in or about the Property.

9.1.8 Outside Displays. No Owner and no occupants of a Parcel shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies or windows of his or their Parcel, nor place

B3970 P0549

any furniture or equipment outside the Improvements on his Parcel except with the prior written consent of the Association. This provision shall not apply to the Developer, nor shall it prohibit the use of patio furniture within the confines of a patio appurtenant to a particular Parcel.

9.1.9 Antennae. No radio, television or other electronic antennae or aerial may be erected or maintained anywhere on the Common Property (unless installed by Developer or the Association) or the exterior of any Parcel, without the prior written approval of the Association.

9.1.10 Motor Vehicles. No vans, campers, recreational vehicles, commercial vehicles (other than in connection with pick ups and deliveries) or inoperative vehicles shall be stored or parked within the Property, or on any Parcel, nor shall any motor vehicles be repaired on the Property or on any Parcel. For purposes of this subsection, any vehicle weighing in excess of one-half (1/2) ton shall be conclusively presumed to be a commercial vehicle.

9.2 Rules and Regulations. No person shall use the Common Property, the Association Property or any Parcel in any manner contrary to, or not in accordance with the rules and regulations which may be promulgated by the Association from time to time.

ARTICLE 10

PARTY WALLS

It is hereby declared that upon the completion of each of the non-condominium, multi-family, residential units to be constructed upon the Property, the following terms shall apply:

10.1 Party Walls. The common walls separating such Residential Units shall be party walls for the perpetual benefit

03270 RUC30

of, and use by the Owners of such units, including their permitted heirs, successors, assigns, and grantees.

10.2 Maintenance. In the event of damage or destruction of the party wall from any cause other than the negligence or willful misconduct of an Owner or the occupants of a Parcel, to the extent not covered by insurance, the Owners sharing the party wall shall share equally in the cost of repairing or rebuilding the party wall, and each shall have the right to full use as specified herein of the wall as repaired or rebuilt. In the event it shall become necessary or desirable to perform maintenance on the whole or any part of the party wall, the expense shall be shared equally by the Owners of the adjoining units. Whenever a wall shall be rebuilt, it shall be erected in the same manner and at the same location where initially constructed and shall be of the same size and of the same or similar materials and of like quality; provided however, that if any maintenance, repair or construction is necessitated solely by the negligence or willful misconduct of an Owner, or the occupants of a Parcel, any expense incident thereto shall be borne solely by such Owner and the occupants of such Parcel. If an Owner shall refuse to pay his share of the cost of repair (or all of the costs, in the case of negligence or willful misconduct), the other Owners sharing the party wall may perform the maintenance, repair or construction and, in such event, shall be entitled to a lien on the Parcel of the Owner who has failed to pay. If an Owner shall have given a mortgage upon his Parcel, then the Mortgagee shall have the full right, at its option, to exercise the rights of its mortgagor as an Owner hereunder and, in addition, the right to add to the outstanding balance of such mortgage any amounts paid by the Mortgagee for repair hereunder and not reimbursed to the Mortgagee by the Owner.

10.3 Use of Party Wall. Each Owner sharing a party wall shall have the right to the full use of the party wall for whatever purpose or purposes he chooses, subject to the limitation that the use shall not infringe upon the rights of any other Owner

B3970 P.0551

sharing the party wall, or in any manner impair the value or structural integrity of the wall, or in any manner violate the rules and regulations of the Association or the provisions of this Declaration. If an Owner shall cease to use a party wall as such, he shall be deemed to have abandoned all rights thereto, and such wall shall become the property of the adjacent Owner, who shall have an easement upon the land underlying such wall so long as the wall shall be used by such adjacent Owner or his permitted heirs, successors, assigns and grantees. Any Owner removing Improvements from a party wall or making use of the party wall shall do so in such manner as to preserve all rights of the adjacent Owner in the wall, and shall save the adjacent Owner harmless from all damage caused thereby to Improvements then existing. In the event repairs or reconstruction shall be necessary, entries on the adjacent Parcel shall not be deemed a trespass, so long as the repairs and reconstruction shall be done in a workmanlike manner, and consent is hereby given to enter upon the adjacent Parcel to effect necessary repairs and reconstruction.

10.4 Restriction on Alterations. No Owner shall have the right to cut windows or other openings in the party wall, nor make any alterations, additions or structural changes thereto.

ARTICLE 11

INSURANCE

Insurance, other than title insurance, that shall be carried on the Common Property and the Association Property shall be governed by the following provisions:

11.1 Authority to Purchase; Named Insured. All insurance policies upon the Common Property and the Association Property shall be purchased by the Association and shall be placed in a single agency or company, if possible. The named insured shall be the Association for itself, and as agent for the Members without naming them, and as agent for Mortgagees. Provisions shall be

B3970 P.0552

made for the issuance of Mortgagee endorsements and memoranda of insurance to any such Mortgagees. The policies shall provide that payments by the insurer for losses shall be made to the Association for the benefit of the Members and Mortgagees, as their interests may appear. The Owners may purchase insurance on their individual Parcels, as they deem appropriate.

11.2 Coverage.

11.2.1 Casualty Insurance. All buildings and insurable Improvements on the Common Property and the Association Property shall be insured for fire and extended coverage perils, excluding foundation and excavation costs, at their maximum insurable replacement value, and all personal property owned by the Association shall be insured for its full insurable value, all as determined annually by the Board of Directors of the Association. If available, the Association shall also obtain an Agreed Amount and Inflation Guard Endorsement and a Steam Boiler Coverage Endorsement providing coverage in the minimum amount of \$50,000 for each incident.

11.2.2 Public Liability Insurance. The Association shall obtain public liability and property damage insurance covering all of the Common Property and the Association Property, and insuring the Association, the Members and Mortgagees as their interests may appear in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time; including without limitation, coverage for bodily injury and property damage resulting from operation, maintenance or use of the Common Property and any legal liability arising in connection with employment contracts to which the Association is a party provided that the minimum amount of coverage shall be \$500,000 each person, and \$2,000,000 each incident. The liability insurance shall include, but not be limited

B3970 P0553

to, hired and non-owned automobile coverage. The liability policy must provide for at least ten (10) days written notice to the Association before the insurer can cancel or substantially modify the policy.

11.2.3 Workmen's Compensation Insurance. The Association shall obtain Workmen's Compensation Insurance in order to meet the requirements of law, as necessary.

11.2.4 Flood Insurance. The Association shall obtain flood insurance to meet the requirements of federal, state, or local law, or any regulation enacted pursuant to federal, state or local law, as necessary.

11.2.5 Other Insurance. The Board of Directors of the Association shall obtain such other insurance as it shall determine from time to time to be desirable.

11.2.6 Subrogation Waiver. If available, the Association shall obtain policies which provide that the insurer waives its right to subrogation as to any claim against Members, the Association and their respective servants, agents and guests.

11.3 Premiums. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out any of the provisions of this Article shall be a Common Expense.

11.4 Shares of Proceeds. The Association shall not be liable for the sufficiency of policies nor the failure to collect any insurance proceeds. The duty of the Association shall be to receive such proceeds as are paid and to hold the proceeds in trust for the purposes elsewhere stated herein for the benefit of Members and Mortgagees in the following shares, which shares need not be set forth on the records of the Association:

11.4.1 Common Property and Association Property. Proceeds on account of damage to Common Property or Association Property shall be an equal undivided share for each Member.

11.4.2 Mortgagees. In the event a mortgagee endorsement has been issued regarding an Improvement, the share of the Owner shall be held in trust for the Mortgagee and the Owner as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged Improvement shall be reconstructed or repaired, nor any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distribution of such proceeds made to the Owner and Mortgagee pursuant to the provisions of this Declaration.

11.5 Distribution of Proceeds. Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the Members in the following manner:

11.5.1 Reconstruction or Repair. If the damage for which proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as hereinafter provided. Any proceeds which remain after defraying such costs shall be distributed to the Members and Mortgagees as their interest may appear.

11.5.2 Failure to Reconstruct or Repair. If it is determined in the manner hereinafter provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the Members and Mortgagees as their interests may appear. There shall be no distribution of remaining proceeds until all debris, remains and residue have been cleared and removed, and the damaged area has been properly landscaped. In the event of loss or damage to personal or real property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal or real property

B3970 P.0555

as may be lost or damaged, the proceeds shall be distributed to the Members and Mortgagees as their interests may appear.

11.6 Association's Power to Compromise Claims. The Board of Directors of the Association is hereby irrevocably appointed agent for each Member and for each Mortgagee or other lien holder, for the purpose of compromising and settling all claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefor upon payment of claims.

ARTICLE 12

RECONSTRUCTION OR REPAIR AFTER CASUALTY.

12.1 Determination to Reconstruct or Repair. If any part of the Common Property or the Association Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

12.1.1 Common Property. If the damaged Improvement is part of the Common Property, the damaged Improvement shall be reconstructed or repaired unless it is determined by the Members of the Association that it shall not be reconstructed or repaired.

12.1.2 Association Property. If the damaged property is Association Property, the Board of Directors of the Association shall determine whether the damaged property shall be reconstructed, replaced or repaired.

12.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Improvements; or, if none, then according to plans and specifications approved by the Board of Directors of the Association.

12.3 Estimates of Costs. Immediately after a determination is made to rebuild, replace or repair damage to property for which the Association has the responsibility of reconstruction,

B? 70 P.0556

replacement or repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild, replace or repair. Such costs may include professional fees and premiums for such bonds as the Board of Directors may require.

12.4 Special Assessments. The amount by which an award of insurance proceeds is reduced on account of a deductible clause in an insurance policy shall be assessed equally against all Members as a special Assessment. If the proceeds of such special Assessment and of the insurance are not sufficient to defray the estimated costs of reconstruction, replacement and repair by the Association, or if at any time during reconstruction, replacement and repair, or upon completion of reconstruction, replacement and repair, the funds for the payment of the costs of reconstruction, replacement and repair are insufficient, special Assessments shall be made against the Members in sufficient amounts to provide funds for the payment of such costs.

12.5 Construction Funds. The funds for the payment of costs of reconstruction, replacement and repair after casualty, which shall consist of proceeds of insurance held by the Association and funds collected by the Association from special Assessments against Members, shall be distributed in payment of such costs in the following manner:

12.5.1 Association. The proceeds of insurance collected on account of a casualty, and the total of special Assessments made by the Association in order to provide funds for payment of reconstruction, replacement and repair, shall constitute a construction fund which shall be held by the Association and thereafter disbursed in payment of the costs of reconstruction, replacement and repair in the following manner and order:

12.5.2 Association - Lesser Damage. If the amount of the estimated costs of reconstruction, replacement and repair that is the responsibility of the Association is less than Twenty-Five Thousand Dollars (\$25,000.00), the

B3970 P0557

construction fund shall be disbursed in payment of such costs upon the order of the Association.

12.5.3 Association - Major Damage. If the amount of the estimated costs of reconstruction, replacement and repair that is the responsibility of the Association is Twenty-Five Thousand Dollars (\$25,000.00) or more, then the construction funds held by the Association shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association, and upon approval by an architect qualified to practice in Florida and employed by the Association to supervise the work.

12.5.4 Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction, replacement and repair shall be from insurance proceeds. If there is a balance in the construction fund after payment of all costs of the reconstruction, replacement and repair for which the fund is established, such balance shall be distributed equally to the Members.

12.6 Equitable Relief. In the event of major damage to or destruction of part of the Common Property, Improvements thereon or Association Property and in the event the property is not repaired, reconstructed, replaced or rebuilt within a reasonable period of time, any Member shall have the right to petition a court of equity having jurisdiction in the County, for equitable relief.

ARTICLE 13

SALE, RENTAL OR OTHER ALIENATION OF PARCELS

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Property, the transfer of a Parcel by any Owner other than the Developer and any Mortgagee who acquires title to a Parcel through

BB 70 P.0558

foreclosure or any proceeding or deed in lieu of foreclosure shall be subject to the following provisions, which provisions each Owner covenants to observe:

13.1 Transfer Subject to Approval.

13.1.1 Sale or Lease. No Owner may dispose of a Parcel or any interest in a Parcel by sale or lease without written approval of the Membership Committee of the Association (the "Membership Committee"). Each Parcel may be leased only one (1) time during each calendar year, and each lease shall be for a term of not less than three (3) months.

13.1.2 Gift. If any Owner shall acquire title by gift, the continuance of the ownership of the Parcel shall be subject to the approval of the Membership Committee.

13.1.3 Devise or Inheritance. If any Owner shall acquire title by devise or inheritance, the continuance of ownership of the Parcel shall be subject to the approval of the Membership Committee.

13.1.4 Other Transfers. If any Owner shall acquire title by any manner not mentioned in the foregoing subsections, the continuance of ownership of the Parcel shall be subject to the approval of the Membership Committee.

13.1.5 Corporations, Partnerships and Trusts. Changes of beneficial ownership of a Parcel through sale or acquisition of stock in a corporation, change in corporate officers, change in rights in a partnership or trust shall constitute a transfer, and occupancy and continuance of ownership of the Parcel shall be subject to approval of the Membership Committee.

13.1.6 Application Form and Fee. All applications for approval of transfer shall be submitted to the Membership Committee on the form prescribed by the Membership Committee. A processing fee of Fifty Dollars (\$50.00) may be charged to the transferor of the Parcel, which

B3970 P0559

fee shall accompany the application. This fee may be increased or decreased at any time, in the discretion of the Membership Committee.

13.2 Approval by the Membership Committee. The approval of the Membership Committee that is required for the transfer of ownership or lease of Parcels shall be obtained in the following manner:

13.2.1 Sale or Lease. An Owner intending to make a bona fide sale or lease of his Parcel or any interest in it, shall give to the Membership Committee notice in writing of such intention, together with the name and address of the intended purchaser or lessee and such other information concerning the intended purchaser or lessee as the Membership Committee may reasonably require, together with an executed copy of the proposed sales contract or lease.

13.2.2 Gift, Devise or Inheritance, Other Transfers. An Owner who has obtained title by gift, devise or inheritance, or by any other manner not previously mentioned, shall give the Membership Committee notice in writing of the acquisition of title, together with such information concerning the Owner as the Membership Committee may reasonably require, and a certified copy of the instrument evidencing such Owner's interest.

13.2.3 Failure to Give Notice. If the above required notice to the Membership Committee is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Parcel, the Membership Committee, at its election and without notice, may approve or disapprove the transaction or ownership. If the Membership Committee disapproves the transaction or ownership, the Membership Committee shall proceed as if it had received the required notice on the date of such disapproval. The Membership Committee may

B3 0 P.0560

deny the unauthorized Owner, lessee, or occupant of a Parcel the use of the Common Property and the Association Property, and may take such other action at law and/or equity to divest the unauthorized Owner, lessee or occupant of record title and possession of the Parcel.

13.3 Certificates of Approval shall be given in the following manner:

13.3.1 Sale or Lease. If the proposed transaction is a sale or lease then, within sixty (60) days after receipt of the required notice and information, the Membership Committee must either approve or disapprove the proposed transaction. If approved, the approval shall be communicated to the Board of Directors, which shall cause a certificate of approval to be executed by any officer of the Association.

13.3.2 Gift, Devise or Inheritance, Other Transfers. If the Owner giving notice has acquired title by gift, devise or inheritance, or in any other manner then, within sixty (60) after receipt of the required notice and information, the Membership Committee must either approve or disapprove the continuance of the ownership of the Parcel. If approved, the approval shall be communicated to the Board of Directors, which shall cause a certificate of approval to be executed by any officer of the Association.

13.4 Disapproval by Membership Committee. If the Membership Committee disapproves a transfer of ownership of a Parcel, the matter shall be disposed of in the following manner:

13.4.1 Sale. If the proposed transaction is a sale, then within sixty (60) days after receipt of the required notice and information, the Association shall deliver by certified mail to the Parcel Owner an agreement to purchase the Parcel concerned by a purchaser approved by

B3970 P.0561

the Association and to whom the Parcel Owner must sell the Parcel in accordance with the terms stated in the disapproved contract to sell. A judgment of specific performance of the sale may be entered in any court of competent jurisdiction.

13.4.2 Lease. If the proposed transaction is a lease and if the notice of lease given by the Parcel Owner shall so demand, then within sixty (60) days after receipt of such notice and information, the Association shall deliver by certified mail to the Parcel Owner a written statement of the reasons for disapproval of the proposed transaction.

13.4.3 Gifts, Devise or Inheritance; Other Transfer. If the Parcel Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within sixty (60) days after receipt from the Parcel Owner of the notice and information required to be furnished, the Association shall deliver by certified mail to the Parcel Owner an agreement to purchase the parcel concerned by a purchaser approved by the Association and to whom the Parcel Owner must convey the Parcel upon the following terms:

13.4.3.1 The sale price shall be the fair market value determined by agreement between seller and purchaser within thirty (30) days from the delivery of the agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon the average of their appraisals of the Parcel, and a judgment of specific performance of the sale upon the award

rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be shared equally by seller and purchaser.

13.4.3.2 The purchase price shall be paid in cash.

13.4.3.3 The sale shall be closed within ten (10) days following the determination of the sale price.

13.4.4 Constructive Approval. If the Association shall fail to provide a purchaser for a Parcel as required hereinabove, or if a purchaser furnished by the Association shall default in his agreement to purchase the Parcel, then notwithstanding the disapproval, the proposed transaction or ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval which shall be recorded in the Public Records of Palm Beach County, Florida, at the expense of the Parcel Owner.

13.5 Transfer Void. Any sale, lease, gift, devise, other transfer or mortgage not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Membership Committee.

13.6 Exceptions. The foregoing provisions of this Article shall not apply to any sale, lease, gift, devise, other transfer to a Mortgagee that acquires title as the result of owning a mortgage upon the Parcel concerned, and this shall be so, whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure or any proceeding or deed in lieu of foreclosure; nor shall such provisions apply to a transfer, sale, or lease by a Mortgagee that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires title to a Parcel at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale, or

B3970 P0563

tax sale; nor shall such provisions apply to any transfer by the Developer.

ARTICLE 14

INDEMNIFICATION OF DIRECTORS, OFFICERS AND
MEMBERS OF THE MEMBERSHIP COMMITTEE

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

ARTICLE 15

GENERAL PROVISIONS

15.1 Assignment. All of the rights, powers, obligations, easements and estates reserved by or granted to Developer or the

B397U R0564

Association may be assigned by Developer or the Association, as the case may be; subject, however, to the prior written consent of the Current Mortgagees. After such assignment, Developer or the Association, as the case may be, shall be relieved and released of all obligations with respect to such right, power, obligation, easement or estate. Any Current Mortgagee which acquires title to any portion of the Property by virtue of foreclosure or by deed in lieu of foreclosure, shall thereupon succeed to all interest, rights, powers, easements and estates of Developer hereunder with respect to the property acquired by the Current Mortgagee.

15.2 Amendment. This Declaration may be amended upon the recordation of an appropriate instrument in the Public Records of the County subject, however, to the following provisions:

15.2.1 Except as provided hereinbelow, an amendment initiated by any party other than Developer must obtain the approval of at least seventy-five percent (75%) of the votes of Members; provided that until such time as the Developer relinquishes control of the Association as described hereinabove, all amendments must include the joinder of Developer.

15.2.2 This Declaration may be amended upon the initiation of Developer at any time, upon approval of at least fifty-one percent (51%) of the votes of the Members.

15.2.3 For the limited purpose of subjecting additional real property within the Parkwalk P.U.D. to this Declaration, this Declaration may be amended by Developer in accordance with subsection 2.2 at any time, without the joinder or consent of any other Owners, Mortgagees or any other party.

15.2.4 No amendment, alteration or modification of this Declaration may be made which affects the rights or privileges of any Current Mortgagee, nor may this Declaration be rescinded, without the express prior written consent of all Current Mortgagees so affected,

B3970 P0565

and any attempt to amend, alter, modify or rescind this Declaration contrary to this provision shall be of no force or effect.

15.2.5 Any amendment to this Declaration which would affect the surface water management system, including the water management portions of the common areas, must have the prior approval of the South Florida Water Management District.

15.2.6 No portion of any plat of the Property containing open space may be vacated in whole or in part unless the entire plat is vacated; provided, however, that portions of a plat containing open space may be vacated if the effect of such vacation would not reduce the total open space within the Property below the requirements of Section 500.21 of the County Zoning Code.

15.2.7 Any duly adopted amendment to this Declaration shall run with and bind the Property for the same period and to the same extent as do the covenants and restrictions set forth herein.

15.3 Duration. All of the covenants, restrictions and other provisions of this Declaration shall run with and bind the Property for a term of fifty (50) years from the date of recordation of this Declaration after which time they shall be automatically extended for successive periods of ten (10) years each, unless an instrument executed by at least seventy-five percent (75%) of the votes of the Members then existing and by all Mortgagees, has been recorded agreeing to change or terminate these covenants and restrictions.

15.4 Covenants Running with the Property. The agreements, covenants, conditions, restrictions, Assessments, liens and other provisions contained herein shall constitute a servitude upon the Property and each portion thereof, shall run with the Property, shall be binding upon the Owners of any portion thereof, and shall

B3970 P0566

inure to the benefit of Developer, the Association and the Owners of Parcels within the Property.

15.5 Enforcement. Enforcement of the covenants, restrictions, conditions, obligations, reservations, rights, powers, Assessments, liens and other provisions contained herein shall be by a proceeding at law or in equity against any persons or entities violating or attempting to violate same and against the Property subject hereto to enforce any lien created by this Declaration. In the event that Developer and the Association fail to enforce the terms of this Declaration then any Member may do so. The failure or refusal of Developer, the Association or any Member to enforce any of the provisions of this Declaration shall in no event be deemed to constitute a waiver of the right to do so thereafter.

15.6 Notices. Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly given when mailed, postage paid, to the last known address of the person who appears as an Owner on the records of the Association as of the time of such mailing. Notices to Mortgagees shall be deemed to have been properly given when mailed, postage prepaid, to the last known address of the Mortgagee on the records of the Association at the time of such mailing. Each Owner shall notify the Association of all mortgages encumbering a Parcel and any transfer thereof, the amount of such mortgages, and the recording information for the mortgages. The holder of a mortgage encumbering a Parcel may notify the Association of the existence of such mortgage, and upon receipt of that notice, the Association shall register in its records all pertinent information pertaining to the mortgage.

15.7 Notice to Mortgagees. Upon written request to the Association, identifying the name and address of the Mortgagee, insurer or guarantor and the Residential Unit number or address, any Mortgagee, insurer or guarantor shall be entitled to receive timely written notice of the following:

B3970 P0567

- 15.7.1 Any condemnation or casualty loss that affects either a material portion of the Property or the Residential Units securing its mortgage;
- 15.7.2 Any sixty (60)-day delinquency in the payment of Assessments or charges owed by the Owner of any Residential Unit on which the Mortgagee holds a mortgage;
- 15.7.3 A lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association; and
- 15.7.4 Any proposed action that requires the consent of a specified percentage of Mortgagees.

15.8 Rights of Owners and Mortgagees. Current copies of the Declaration, By-Laws, rules and other books, records, legal documents and financial statements of the Association shall be open to inspection, upon request, by Owners and all Mortgagees, insurers and guarantors of any first mortgage, and their authorized representatives during normal business hours or under other reasonable circumstances.

15.9 Additional Restrictions. In addition to this Declaration, the Property shall be subject to the additional covenants, restrictions, reservations, assessments, liens and other terms and provisions set forth in the Declaration of Covenants and Restrictions for Parkwalk P.U.D. and Parkwalk P.C.D. recorded, or to be recorded, in the Public Records of the County, and in any declarations of condominium which affect those Parcels subject to condominium ownership.

15.10 Superiority of Mortgages Held by Current Mortgagees. The lien of all mortgages held by Current Mortgagees shall be superior to the interests of the Association, the Members, Owners and contract purchasers, with respect to any portion of the Property which has not been released from the lien of such mortgages held by Current Mortgagees.

000010/660

15.11 Gender and Number. The use of the singular herein shall include the plural, and the use of any gender shall include all genders.

15.12 Severability. Invalidation of any one of the covenants or restrictions contained herein by judgment or court order shall in no way affect any other provision hereof, which shall remain in full force and effect.

15.13 Effective Date. This Declaration shall become effective upon its recordation in the Public Records of the County.

83970 P0569

IN WITNESS WHEREOF, Developer has caused this

Declaration to be executed the day and year first above written.

Signed, sealed and delivered in the presence of:

SUNBELT PROPERTIES, LTD., an Illinois limited partnership authorized to transact business in the State of Florida
By: U.D.C. ADVISORY SERVICES, INC., an Illinois corporation authorized to transact business in the State of Florida, its general partner

K. N. Hood
[Signature]

By: Marcus C. Hutchinson

(CORPORATE SEAL)

JOINDER OF ASSOCIATION

THE LANDINGS AT PARKWALK HOMEOWNERS ASSOCIATION, INC., hereby joins in this Declaration of Covenants and Restrictions for The Landings at Parkwalk for the sole purpose of agreeing to perform its obligations as contained herein.

THE LANDINGS AT PARKWALK HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit

By: _____

(CORPORATE SEAL)

STATE OF Illinois)
COUNTY OF Cook) ss.

The foregoing instrument was acknowledged before me this 17th day of June, 1983, by Marcus C. Hutchinson, the Exec. Vice President of U.D.C. ADVISORY SERVICES, INC., an Illinois corporation, as general partner of SUNBELT PROPERTIES, LTD., an Illinois limited partnership, for and on behalf of the limited partnership.

My Commission Expires:
March 27, 1984

Barbara J. Ross
NOTARY PUBLIC

(Notarial Seal)



B3070 P0570

STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this
____ day of _____, 1983, by _____
_____, the _____ President of THE LANDINGS AT PARKWALK
HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for
profit, for and on behalf of the corporation.

My Commission Expires:

NOTARY PUBLIC
(Notarial Seal)

83970 P0571