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2601 S. Bayshore Dr.
Miami 33133

AMENDED AND RESTATED

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR

94-190166 T#001
04-19-94 04:45PM

THE PARK AT TANGLEWOOD LAKES

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PARK AT TANGLEWOOD LAKES (the "Declaration") is made this 15th day of April, 1994 by TANGLEWOOD TOWNHOMES CORP., a Florida corporation, (the "Developer"), which declares hereby that the Property described in Exhibit "A" of the Declaration is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

W I T N E S S E T H

WHEREAS, Developer is the owner of certain property in Broward County, Florida, as described on Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, Developer plans to develop the Property by constructing residential dwelling units thereon; and

WHEREAS, in order to preserve and protect the value and desirability of the Property, Developer deems it prudent to place this Declaration of record and to impose same against the Property.

NOW, THEREFORE, Developer hereby declares that all of the Property described above shall be transferred and conveyed subject to the following easements, restrictions, covenants and conditions. These easements, restrictions, covenants and conditions are for the purpose of protecting the value and desirability of the Property as a residential community of high standards, quality, and beauty, and

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shall run with the Property and be binding on all of the parties having any rights, title or interest in the Property or any part thereof, their heirs, successors, and assigns and shall inure to the benefit of each owner thereof.

ARTICLE 1.

DEFINITIONS

The terms used in this Declaration shall be defined as set forth herein unless the context otherwise requires:

1.1. "ACC" shall mean the Architectural Control Committee, a committee appointed by the Board of Directors.

1.2. "Articles" shall mean the Articles of Incorporation of THE PARK AT TANGLEWOOD LAKES HOME OWNERS ASSOCIATION, INC.

1.3. "Association" shall mean and refer to THE PARK AT TANGLEWOOD LAKES HOME OWNERS ASSOCIATION, INC., a Florida corporation not for profit, its successors and assigns.

1.4. "Board of Directors" or "Board" shall mean the directors serving as such from time to time under the Articles of Incorporation and the By-laws of the Association, both of which documents are by reference specifically incorporated herein.

1.5. "By-Laws" shall mean the By-Laws of the Association.

1.6. "Common Areas" shall mean all of the Property not included in any Lot and dedicated for the common use and enjoyment of the Owners, together with all property designated as Common Areas in any future recorded supplemental declaration, together with the landscaping and any improvements thereon, including, without limitation, all structures, recreational facilities, open

space, walkways, swales, grass areas, parking areas, private streets, sidewalks, sprinkler systems, street lights, entrance features, but excluding any public utility installations thereon, and all other areas which may be designated as Common Areas from time to time. Common Areas shall also refer to any recreational facilities or common areas which are shared with and used by other condominiums or home owners associations located within The Park at Tanglewood Lakes whether titled in the name of the Association or other condominiums or homeowners associations.

1.7. "Declaration" shall mean this Declaration of Covenants, Conditions and Restrictions for THE PARK AT TANGLEWOOD LAKES.

1.8. "Developer" shall mean and refer to Tanglewood Townhomes Corp., its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or only a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Property. In the event of a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer specifically assigned to it, and the assignee shall expressly assume those obligations assigned to it. Any such assignment may be made on a non-exclusive basis.

1.9. "Development" shall mean and refer to the Property as it is developed pursuant to the Declaration. The Developer intends to build 38 Units in the Development in accordance with the site plan as is approved from time to time by the City of Pembroke Pines. The Developer reserves the right to amend or alter the

site plan and the number of units to be built thereon as it deems appropriate in its sole discretion.

1.10. "Lake Front Lot" shall mean any Lot which is subject from time to time to this Declaration which abuts in whole or in part any water.

1.11. "Lot" shall mean and refer to any portion of the Property, described by lot and block, or by metes and bounds, with the exception of the Common Areas, improved or unimproved with a single-family residence and intended to be conveyed by Developer by warranty deed to individual purchasers.

1.12. "Member" shall mean and refer to all those Owners who are members of the Association.

1.13. "Non Lake Front Lot" shall mean any lot which is subject from time to time to this Declaration which does not abut in whole or in part any water.

1.14. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot excluding those having such interests as security for the performance of an obligation.

1.15. "The Park at Tanglewood Lakes" shall mean and include the real property described in Exhibit "B".

1.16. "Preferred Lender", means a bank, savings and loan association, insurance company, pension fund, agency of the United States Government, mortgage banker or company, Federal National Mortgage Association, specifically including the Developer or any affiliate of the Developer, or any Owner of a Unit who sells his

Unit and holds a purchase money mortgage, or any other type lender which holds a mortgage on one or more Lots.

1.17. "Property" shall mean and refer to that certain real property heretofore described on Exhibit "A".

1.18. "Rules and Regulations" shall mean the rules and regulations of the Association.

1.19. "Unit" shall mean and refer to any dwelling unit that is or may be erected on any Lot.

ARTICLE 2.

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

2.1. Membership. Every Owner shall be a Member of the Association. Any person or entity who holds an interest in a Lot merely as a security for the performance of an obligation shall not be a Member of the Association.

2.2. Voting Rights. The Association shall have two (2) classes of voting membership:

Class A. Class A Members shall be all those Owners as defined in Section 1 with the exception of the Developer (as long as the Class B Membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). Except as provided below, Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interests required for membership by Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as set forth in the By-Laws of the Association.

Class B. The Class B Member shall be the Developer. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each vote entitled to be cast at any time and from time to time by the Class A Members. The Class B membership shall cease and terminate one (1) year after the last lot within the Property has been sold and conveyed by the Developer (or its affiliates), or sooner at the election of the Developer (whereupon the Class A Members shall be obligated to elect the Board and assume control of the Association).

2.3. General Matters. When reference is made herein, or in the Articles, By-Laws, Rules and Regulations, management contracts or otherwise, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members and not of the Members themselves.

ARTICLE 3.

PROPERTY RIGHTS IN THE COMMON AREAS; OTHER EASEMENTS

3.1. Members Easements. Each Member, and each tenant, agent and invitee of such Member, shall have a non-exclusive permanent and perpetual easement over and upon the Common Areas for the intended use and enjoyment thereof in common with all other such Members, their tenants, agents, invitees, and licensees in such manner as may be regulated by the Association. A tenant, agent, invitee or licensee of a Member is sometimes hereinafter called a "Permittee".

Without limiting the generality of the foregoing, such rights of use and enjoyment are hereby made subject to the following:

3.1.1. The right and duty of the Association to levy assessments against each Lot for the purpose of maintaining the Common Areas and facilities in compliance with the provisions of this Declaration and with the restrictions on the plats of portions of the Property which may be recorded from time to time.

3.1.2. The right of the Association to suspend the voting rights and the right to use the recreational facilities for any Member or any Permittee for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of lawfully adopted and published rules and regulations.

3.1.3. The right of the Association, through its Board of Directors, to adopt at any time and from time to time and enforce rules and regulations governing, among other things, the use of the Common Areas and all facilities at any time situated thereon, including the right to fine Members as hereinafter provided. Any rule and/or regulation so adopted shall apply until rescinded or modified as if originally set forth at length in this Declaration.

3.1.4. The right to the use and enjoyment of the Common Areas and facilities shall extend to all Owners' or Permittees' immediate family who reside with him, subject to

regulation from time to time by the Association in its lawfully adopted and published rules and regulations.

3.1.5. The right of the Developer, so long as it is the owner of any portion of the Property, to permit such persons as Developer shall designate to use the Common Areas and all recreational facilities located thereon (if any).

3.1.6. The right of the Association, by a two-thirds (2/3) affirmative vote of the entire membership, to dedicate all or portions of the Common Areas to a public agency under such terms as the Association deems appropriate and to create or contract with special taxing districts for lighting, roads, recreational or other services, security, communications and other similar purposes deemed appropriate by the Developer (to which such creation or contract all Owners hereby consent).

3.2. Easements Appurtenant. The easements provided in Section 3.1 shall be appurtenant to and shall pass with the title to each Lot.

3.3. Maintenance. The Association shall maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Areas and the paving, drainage structures, street lighting fixtures and appurtenances, landscaping, improvements and other structures (except utilities) situated on the Common Areas, if any, all such work to be done as ordered by the Board of Directors of the Association. Maintenance of the aforesaid street lighting fixtures shall include and extend to payment for all electricity consumed in their illumination.

Without limiting the generality of the foregoing, the Association shall assume all of the Developer's and its affiliates' responsibility to any governmental agencies of any kind with respect to the Common Areas and shall indemnify and hold the Developer and its affiliates harmless with respect thereto. The Association shall also maintain the roof and the exterior walls of all Units, excluding therefrom windows, entrance doors and garage doors which shall be the responsibility of the Owner. The Association shall have an easement in and across the Property, including the Lots and Units, in order to carry out this obligation.

All work pursuant to this Section and all expenses incurred hereunder shall be paid for by the Association through assessments (either general or special) imposed in accordance herewith. No Owner may waive or otherwise escape liability for assessments by non-use of the Common Areas or abandonment of the right to use the Common Areas.

3.4. Utility Easements. Use of the Common Areas for utilities, as well as use of the other utility easements as shown on relevant plats, shall be in accordance with the applicable provisions of this Declaration. The Developer, its affiliates, and the Association and their designees shall have a perpetual easement over, upon and under the Common Areas for the installation and maintenance of community and/or cable television and security and other similar underground television, radio and security cables for service to the Lots and other portions of the Development. The

Association, by a two-thirds (2/3) vote of its Members, may grant additional easements.

3.5. Public Easements. Fire, police, health and sanitation, park maintenance and other public services personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas.

3.6. Ownership. The Common Areas are hereby dedicated nonexclusively to the joint and several use, in common, of the Developer and the Owners of all Lots that may from time to time constitute part of the Property and the Developer's and such Owners' tenants, guests and invitees. The Common Areas (or appropriate portions thereof) shall, upon the later of completion of the improvements thereon or eighteen (18) months after building permits have been issued for seventy-five percent (75%) of the Units (or at any time and from time to time sooner at the sole election of the Developer), be conveyed to the Association, which shall accept such conveyance. Beginning from the date these covenants are recorded, the Association shall be responsible for the maintenance of such Common areas (whether or not then conveyed or to be conveyed to the Association), such maintenance to be performed in a continuous and satisfactory manner without cost to the general taxpayers of Broward County. It is intended that all real estate taxes assessed against that portion of the Common Areas owned or to be owned by the Association shall be proportionally assessed against and payable as part of the taxes of the applicable Lots within the Property. However, in the event that,

notwithstanding the foregoing, any such taxes are assessed directly against the Common Areas, the Association shall be responsible for the payment of the same, including taxes on any improvements and any personal property located thereon, which taxes accrue from and after the date these covenants are recorded, and such taxes shall be prorated between Developer and the Association as of the date of such recordation. Developer and its affiliates shall have the right from time to time to enter upon the Common Areas and other portions of the Property for the purpose of construction, reconstruction, repair, replacement and/or alteration of any improvements or facilities on the Common Areas or elsewhere on the Property that Developer and its affiliates elect to effect, and to use the Common Areas and other portions of the Property for sales, displays and signs of any portion of the Development. Without limiting the generality of the foregoing, the Developer and its affiliates shall have the specific right to maintain upon any portion of the Property sales, administrative, construction and other offices without charge, and appropriate easements of access and use are expressly reserved unto the Developer and its affiliates, and its and their successors, assigns, employees and contractors, for this purpose. Any obligation to complete portions of the Common Areas shall, at all times, be subject and subordinate to these rights and easements and to the above-referenced activities. Accordingly, the Developer shall not be liable for delays in such completion to the extent resulting from the above-referenced activities. The recreational facilities or any other

portion of the Common Areas may be titled in the name of any other condominium or home owners association within The Park at Tanglewood Lakes. In the event that some portion or all of the Common Areas are owned by some other condominium or home owners association, the Owners shall have a perpetual easement for the enjoyment and use of the Common Areas subject to any other provisions of this Declaration and subject to the obligation of the Association to share in the costs of maintaining, operating, and repairing such Common Areas.

3.7. Other Easements.

3.7.1. The Owner of each Lot shall have an easement of access over and upon adjoining Lots and the Common Areas for the purpose of allowing such Owner to maintain and repair air-conditioning compressors, air-conditioning equipment, meters and other equipment serving such Owner's Lot which may be located on such adjoining Lots and/or the Common Areas. Easements are reserved over each Lot and the Common Areas in favor of each other Lot and the Common Areas in order to permit drainage and run-off from one Lot (and its improvements) to another or to the Common Areas or from the Common Areas to any Lot or Lots.

3.7.2. The Property is being developed as a Planned Unit Development with townhouse type units. In addition, a valid easement for repairing, painting and maintaining the roof overhang, and the exterior walls and the party walls shall exist.

In the event any portion of any Lot or Unit encroaches upon the Common Areas as a result of the construction,

reconstruction, repairs, shifting, settlement or moving of any portion of the Property, a valid easement for the encroachment exists. No easement for encroachment shall exist as to any encroachment occurring due to the willful conduct of an Owner. The Association is granted an easement over the Lot of each Owner for the purpose of enforcing the provisions of this Declaration and may go upon the Lot of said Owner to remove or repair any existing cause of a violation of these provisions. In the event that the Association, after notice to the Owner and failure to cure by the Owner, does in fact exercise its right to cure said defect, then all costs incident to said action by the Association shall become the personal obligation of the Owner and be imposed as a lien against the Lot in the same fashion as if said sums represented monies due for unpaid assessments.

3.7.3. The Association shall have the right to grant permits, licenses and easements over the Common Areas for utilities, roads, cable television and other purposes reasonably necessary or useful for the proper maintenance and operation of the Development.

3.8. Recreational Facilities. The recreational facilities available to the Owners are depicted and described in Exhibit "B" and shall be referred to as the Recreation area. The recreational facilities include a cabana building containing a men's and women's washroom, a swimming pool and deck, and various personal property. The recreational facilities is titled in the name of The Park at Tanglewood Lakes Condominium Association and shall be operated and

maintained by the Park at Tanglewood Lakes Condominium Association. Owners and Permittees shall have a perpetual easement for the use and enjoyment of the Recreation Area provided the following conditions are complied with.

3.8.1. The Association shall pay a portion of the costs of maintaining, owning and operating the recreational facilities as follows:

The Association shall be responsible for a share of such costs, equal to the ratio that the number of Units not owned by the Developer bears to the total number of residential units within the Park at Tanglewood Lakes whose unit owners and residents are granted the right to use the recreational facilities, so that each Unit within The Park at Tanglewood Lakes will pay an equal share of the costs of owning, operating and maintaining the recreational facilities. By way of example, there are currently twenty five (25) units which are part of The Park at Tanglewood Lakes Condominium Association. Upon the completion and sale of the four units in phase 10 of this Development, there will be a total a total of twenty nine (29) units at The Park at Tanglewood Lakes. The expenses for the maintenance and upkeep of the recreational facilities will be shared by The Park at Tanglewood Lakes Condominium Association and the Association according the following proportions: The Association will be responsible for four twenty ninths (4/29) of the expense and The Park at Tanglewood Lakes Condominium Association will be responsible for twenty five twenty ninths (25/29) of the expense of the recreational facilities.

3.8.2. The Park at Tanglewood Lakes Condominium Association shall maintain a separate budget, and separate books and records, for all expenses of any kind relating to the maintenance, operation and ownership of the recreational facilities. The amount payable by the Association shall be charged to the Association not less frequently than on a quarterly basis. In addition, special charges may be made to provide funds required for the recreational facilities and not produced by regular charges. Copies of any budget for the recreational facilities and a notice of any charges payable by the Association shall be provided not less than thirty days before any such charges are due and payable. The Association shall be entitled to inspect the books and records regarding The Park at Tanglewood Lakes Condominium Association's operation, maintenance or ownership of the recreational facilities.

3.8.3. Owners and Permittees shall have the right to use and enjoy the recreational facilities and such Owners and Permittees shall have an easement for ingress and egress over any roads within The Park at Tanglewood Lakes Condominium Association as may be reasonably required in connection with the use and enjoyment of the recreational facilities. Owners shall comply with the rules and regulations of the Park at Tanglewood Lakes Condominium Association with regard to the use of the recreational facilities.

3.8.4. In the event that a dispute arises between this Association and any other association or condominium regarding the

use or maintenance of the recreational facilities, such a dispute shall be resolved by arbitration by a single arbitrator in accordance with the rules and regulations of the American Arbitration Association.

ARTICLE 4.

COVENANT FOR MAINTENANCE ASSESSMENTS

4.1. Creation of the Lien and Personal Obligation of the Assessments. Except as provided elsewhere herein, the Developer (and each party joining in this Declaration or in any supplemental declaration), for all Lots within the Property hereby covenant and agree, and each Owner jointly and severally of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association annual assessments or charges for the maintenance, management, operation and insurance of the Common Areas and Lots and Units, including such reasonable reserves as the Association may deem necessary, capital improvement assessments, assessments for maintenance and all other charges and assessments hereinafter referred to, all such assessments to be fixed, established and collected from time to time as herein provided and in accord with all other provisions herein. In addition, special and other assessments may be levied against particular Lots and/or Owners to the exclusion of others and other charges against specific Lots or Owners as contemplated in this

Declaration. The annual, special and other assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due and all subsequent Owners until paid. Except as provided herein with respect to special assessments which may be imposed on one or more Lots and Owners to the exclusion of others, all assessments imposed by the Association shall be imposed against all Lots subject to its jurisdiction equally. All references in the Declaration to "Assessments" shall be deemed to include reference to any and all of the aforesaid charges whether or not specifically mentioned.

Notwithstanding anything contained herein to the contrary, it is acknowledged and agreed that the Developer shall not be liable for the payment of any maintenance fee(s) with respect to any Lot owned by the Developer until such Lot has been conveyed to a third party purchaser unrelated to the Developer.

4.2. Purpose of Assessments. The annual assessments levied by the Association shall be used exclusively for maintenance of the Common Areas, for certain Lot and Unit maintenance, for capital improvements, insurance, reserves (if any), and to promote the health, safety, welfare and recreational opportunities of the Members of the Association and their families residing with them,

their guests and tenants, all as provided for herein. Payment of taxes on the Common Areas shall be a purpose of the Association and shall be paid by the Association, if levied by the appropriate taxing authority. The Board shall be required to set reasonable reserves for deferred maintenance and capital improvements unless two-thirds (2/3) of the Members present in person or by proxy vote to waive all or a part of the reserve for that year's budget. Any such waiver shall be valid for one (1) year only.

4.3. Specific Damage. Owners (on their behalf and on behalf of their family and Permittees) causing damage to any portion of the Common Areas as a result of misuse, negligence, failure to maintain or otherwise shall be directly liable to the Association and a special assessment may be levied therefor against such Owner or Owners. Such special assessments shall be subject to all of the provisions hereof relating to other assessments, including, but not limited to, the lien and foreclosure procedures.

4.4. Exterior Maintenance. The Association shall maintain the perimeter masonry walls, wood fences, the privacy fences of all Units, finished surfaces of the driveways, sprinkler systems, roofs, and exterior walls of the Units in a neat and attractive manner (including replacement, if necessary), excluding therefrom windows, entrance doors, and garage doors to the Unit which shall be the obligation of the Owner. The Association shall also maintain the portions of the lawns of the Units in the areas between the privacy fence closest to the private drives, as well as any portion of the water which is located within the boundaries of

any Lot. The Owner, except as contemplated specifically herein, shall maintain the structures and grounds not maintained by the Association on each Lot at all times in a neat and attractive manner as provided elsewhere herein. Upon the Owner's failure to do so, the Association may, at its option, after giving the Owner five (5) days written notice sent to his last known address, or to the address of the subject premises, have that portion of the grass, weeds, shrubs and vegetation which the Owner is to maintain cut when and as often as the same is necessary in its judgment, and dead trees, shrubs and plants removed from such Lot, and other areas and replaced, and may have any portion of the Lot and other areas resodded or landscaped, and all expenses of the Association under this sentence shall be a lien and special assessment charges against the Lot on which the work was done and shall be the personal obligation of all Owners of such Lot. Upon the failure of the Owner to perform any maintenance required of the Owner hereunder, including, but not limited to, maintenance of the entrance doors, windows, and garage doors the Association may, at its option, after giving the Owner thirty (30) days written notice sent to his or its last known address, make repairs and improve the appearance in a reasonable and workmanlike manner. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot and shall constitute a special assessment against the Lot(s) on which the work was performed, collectible in a lump sum and secured by the lien against the Lot(s) as herein provided. No bids need to

be obtained by the Association for any such work and the Association shall designate the contractor in its sole discretion. The Association shall have an easement in and across the property, including the Lots and Units, in order to carry out this obligation.

4.5. Capital Improvements. Funds in excess of \$20,000.00 in any one case which are necessary for capital improvements (as distinguished from repairs and maintenance) relating to the Common Areas under the jurisdiction of the Association and which have not previously been collected as reserves or are otherwise available to the Association shall be levied by the Association as special assessments only upon approval of a majority of the Board of Directors of the Association and upon approval by two-thirds (2/3) favorable vote of the Members of the Association voting at a meeting or by ballot as may be provided in the By-Laws of the Association.

4.6. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for in this Article shall commence on the first day of the month next following the recordation of these covenants and shall be applicable through December 31 of such year. Each subsequent annual assessment shall be imposed for the year beginning January 1 and ending December 31.

The annual assessments shall be payable in advance in monthly installments, or in annual, semi- or quarter-annual installments if so determined by the Board of Directors of the Association.

The assessment amount (and applicable installments) may be changed at any time by said Board from that originally stipulated or from any other assessment that is in the future adopted. The original assessment for any year shall be levied for the calendar year, but the amount of any revised assessments to be levied during any period shorter than a full calendar year shall be in proportion to the number of months (or other appropriate installments) remaining in such calendar year.

The due date of any special assessment shall be fixed in the Board resolution authorizing such assessment.

4.7. Duties of the Board of Directors. The Board of Directors of the Association shall fix the date of commencement and the amount of the assessment against each Lot subject to the Association's jurisdiction for each assessment period, to the extent practicable, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner.

Written notice of the assessment shall there upon be sent to every Owner subject thereto thirty (30) days prior to payment of the first installment thereof, except as to emergency assessments. In the event no such notice of a change in the assessments for a new assessment period is given, the amount payable shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein.

Subject to other provisions hereof, the Association shall upon demand at any time furnish to any Owner liable for an assessment a certificate in writing signed by an officer of the Association, setting forth whether such assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment of any assessment to the Association therein stated to have been paid.

The Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of the Developer) for management services, provided, however, for so long as the Developer is in control of the Association, contracts for services shall not exceed one (1) year. The Association shall have all other powers provided in its Articles of Incorporation and By-Laws.

4.8. Effect of Non-Payment; the Personal Obligation; the Lien; Remedies of the Association. If the assessments (or installments) are not paid on the date(s) when due (being the date(s) specified herein), then such assessments (or installments) shall become delinquent and shall, together with late charges, interest and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such property in the hands of the then Owner, his heirs, personal representatives, successors and assigns. The personal obligation of the then Owner to pay such assessment shall pass to

his successors in title and recourse may be had against either or both.

If any assessment or installment of an assessment is not paid within fifteen (15) days after the due date, at the option of the Board, a late charge of \$25.00 shall be levied (provided that only one late charge may be imposed on any one unpaid installment and if such installment is not paid thereafter, it and the late charge shall accrue interest as provided herein but shall not be subject to additional late charges, provided further, however, that each other installment thereafter coming due shall be subject to one late charge each as aforesaid) or the next twelve (12) months worth of installments may be accelerated and become immediately due and payable in full and all such sums shall bear interest from the dates when due until paid at the highest lawful rate. The Association may bring an action at law against the Owner(s) personally obligated to pay the assessment or may record a claim of lien (as evidence of its lien rights as hereinabove provided for) against the Lot on which the assessments and late charges are unpaid and may foreclose the lien (in the manner of the foreclosure of a mortgage) against the Lot on which the assessments and late charges are unpaid. The Association may pursue one or more of such remedies at the same time or successively, and attorneys' fees and costs of collection, preparing and filing the claim of lien and the complaint, if any, in such action shall be added to the amount of such assessments, late charges and interest. The Association shall be entitled to recover attorney's fees for

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collection irrespective of whether a lawsuit is filed in connection therewith. In the event a judgment is obtained, such judgment shall include all such sums as above provided and reasonable attorneys' fee to be fixed by the court together with the costs of the action, and the Association shall be entitled to attorneys' fees in connection with any appeal of any such action.

In the case of an acceleration of the next twelve (12) months worth of installments, each installment so accelerated shall be deemed, initially, equal to the amount of the then most current delinquent installment, provided that if any such installment so accelerated would have been greater in amount by reason of a subsequent increase in the applicable budget, the Owner of the Lot whose installments were so accelerated shall continue to be liable for the balance due by reason of such increase and special assessments against such Lot shall be levied by the Association for such purpose.

In addition to the rights of collection of assessments stated in this Section, and all persons acquiring title to or an interest in a Lot as to which the assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be entitled to the occupancy of such Lot or the enjoyment of the Common Areas until such time as all unpaid and delinquent assessments due and owing from the selling Owner have been paid and no sale or other disposition of Lots shall be permitted until an estoppel letter is received from the Association acknowledging payment in full of all

assessments and other sums due; provided, however, that the provisions of this sentence shall not be applicable to the mortgages and purchasers contemplated by Section 4.9 of this Article.

It shall be the legal duty and responsibility of the Association (as hereinafter contemplated) to enforce payment of the assessments hereunder. Failure of the Association to send or deliver bills shall not, however, relieve Owners from their obligations hereunder.

All assessments, late charges, interest, penalties, fines, attorney's fees and other sums provided for herein shall accrue to the benefit of the Association.

Owners shall be obligated to deliver the documents originally received from the Developer, containing this and other declarations and documents, to any grantee of such Owner.

4.9. Subordination of the Liens. The lien of the assessments provided for in this Article shall be superior to all liens except to tax liens and to the lien of any Preferred Lender (recorded prior to recordation by the Association of a claim of lien, which mortgage encumbers a Lot) which is now or hereafter placed upon any property subject to assessment; provided, however, that any such mortgagee, when in possession, or any receiver, and in the event of a foreclosure, any purchaser at a foreclosure sale, and any such mortgagee acquiring a deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser or mortgagee, shall hold title subject to the liability and lien of

any assessment coming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Section shall be deemed to be an assessment divided equally among, payable by and a lien against all Lots subject to assessment by the Association, including the Lots as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

4.10. Access at Reasonable Hours. The Association, through its duly authorized agents or employees or independent contractors, shall have the right, after reasonable notice to the Owner, to enter upon any Lot and Unit at reasonable hours on any day for the purpose solely of performing the Lot and exterior maintenance authorized by this Article, and shall also have a reasonable right of entry upon any Unit and Lot to make emergency repairs or to do other work reasonably necessary for the proper maintenance or operation of the Development.

4.11. Effect on Developer. Notwithstanding any provision that may be contained to the contrary in this instrument, for as long as Developer is the Owner of any Lot, the Developer shall not be liable for assessments against such Lot, provided that Developer funds any deficit in operating expenses (exclusive of reserves and management fees) of the Association. Developer may at any time and from time to time commence paying such assessments as to Lots that it owns and thereby automatically terminate its obligation to fund deficits in the operating expenses of the Association, or at any time and from time to time elect again to fund deficits as

aforesaid. When all Lots within the Property are sold and conveyed to purchasers, Developer shall not have any further liability of any kind to the Association for the payment of assessments or deficits.

4.12. Trust Funds. The portion of all regular assessments collected by the Association for reserves for future expenses, and the entire amount of all special assessments, shall be held by the Association for the Owners of all Lots, as their interests may appear, and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions on the deposits of which are insured by an agency of the United States.

4.13. Homeowner's Documents, Books and Papers. The Association and a designated Director shall have current copies of the Declaration, Articles, By-Laws and Rules and Regulations and the books, records and financial statements of the Association available for inspection, upon request, during normal business hours, to Members of the Association and Preferred Lenders.

4.14. Financial Statements. The Association shall provide a copy of the Association's financial statement for the immediately preceding fiscal year to any Preferred Lender upon written request.

4.15. Reserves for Replacement. The Association shall establish and maintain, out of regular assessments for common expenses, an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Areas, roofs and exterior walls, unless such reserve is waived in whole or in

part by a vote of two-thirds (2/3) of Owners present at a meeting of the Owners, either in person or by proxy. Such a waiver shall be valid for one (1) year only.

4.16. Cost Sharing. It is acknowledged that various roads, parking areas, landscaped areas, recreational facilities, and other improvements and areas within The Park at Tanglewood Lakes may be used in common by unit owners who are members in The Park at Tanglewood Lakes Condominium Association or other condominium or homeowners associations therein. Some of the common facilities may be part of the common elements of a particular condominium or association or may be part of the Property. It is acknowledged that it may be difficult or impossible to separately allocate the costs associated with each portion and it may be unfair to do so because the common facility will be used by other associations or condominiums. Accordingly, the Association shall be responsible for a share of such costs, equal to the ratio that the number of Units not owned by the Developer bears to the total number of residential units within the Park at Tanglewood Lakes whose unit owners and residents are granted the right to use the recreational facilities, so that each Unit within The Park at Tanglewood Lakes will pay an equal share of the costs of owning, operating and maintaining the such common areas. By way of example, there are currently twenty five (25) units which are part of The Park at Tanglewood Lakes Condominium Association. Upon the completion and sale of the four units in phase 10 of this development, the Association will have four units. This will result in a total of

twenty nine (29) units. The expenses for the maintenance and upkeep of the common areas will be shared by The Park at Tanglewood Lakes Condominium Association and the Association according the following proportions: The Association will be responsible for four twenty ninths (4/29) of the expense and The Park at Tanglewood Lakes Condominium Association will be responsible for twenty five twenty ninths (25/29) of the expense of such common areas.

The Board may enter into agreements with other associations or condominiums concerning the sharing of costs relating to all or any common areas as the Board deems appropriate.

ARTICLE 5.

CERTAIN RULES AND REGULATIONS

5.1. Applicability. The provisions of this Article 5 shall be applicable to all of the Property but shall not be applicable to the Developer or property owned by the Developer.

5.2. Land Use and Building Type. No Lot shall be used except for residential purposes. No building constructed on a Lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot other than one single-family home not to exceed two (2) stories in height. Temporary uses by Developer and its affiliates for model homes, sales displays, parking lots, sales offices and other offices, or any one or combination of such uses, shall be permitted until permanent cessation of such uses takes place. No changes may be made in buildings erected by the Developer or its affiliates

(except if such changes are made by the Developer) without the consent of the ACC as provided herein.

5.3. Easements. Easements for installations and maintenance of utilities and drainage facilities are reserved as shown on the recorded plats covering the Property, as shown on the final surveys, and as provided herein. Within these easements, no structure, planting or other material may be placed or permitted to remain that will interfere with, damage or prevent the maintenance of utilities or the direction of flow of drainage channels in the easements, or obstruct or retard the flow of water through drainage channels in the easements, except with the consent of the Board of Directors and the appropriate governmental agency. The area of each Lot covered by an easement and all improvements in the area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installation for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, the Association and Developer and its affiliates, and their respective successors and assigns, shall have a perpetual easement for the installation and maintenance, all underground, of water line, sanitary sewers, storm drains, and electric, telephone and security lines, cables, and conduits, under and through the utility easements as shown on the plats. Developer and its affiliates, and its and their designees, successors and assigns, shall have a perpetual easement for the installation and maintenance of cable and community antenna, radio,

television and security lines within platted utility easement areas. All utilities and lines within the subdivision, whether in street rights-of-way or utility easements, shall be installed and maintained underground.

5.4. Nuisances. No noxious, offensive or unlawful activity shall be done upon the Property, nor shall anything be done thereon which may be or may become an annoyance or nuisance to other Owners.

5.5. Temporary Structures. No structure of a temporary character, or trailer, tent, mobile home or recreational vehicle, shall be permitted on the Property at any time or used at any time as a residence, either temporarily or permanently, except by the Developer and its affiliates during construction. No gas tank, gas container or gas cylinder shall be permitted to be placed on or about the outside of any Unit or on or about any ancillary building.

5.6. "For Sale" Signs. Notwithstanding anything contained herein to the contrary, there shall be no "for sale" signs on any vehicles, and there shall be no signs on perimeter walls or privacy fences of the Units. The Architectural Control Committee shall have no authority to approve any such signs.

5.7. Mailboxes. No mailbox or paper box or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected on any Lot. All mail shall be deposited and received at individual boxes designated

for use by Owners as shall be provided by the Developer at a central location.

5.8. Games and Play Structures. No basketball backboard nor any other fixed structure, platform, dog house, play house or structure of a similar kind or nature shall be constructed on any Lot.

5.9. Fences and Walls. No fence or wall shall be constructed on any lot without the prior written approval of the ACC. The ACC shall require the composition of any fence or wall to be consistent with the material used in any home, surrounding homes and any other fences, if any.

5.10. Pets, Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose, and provided that they do not become a nuisance or annoyance to any neighbor. A maximum of three (3) dogs or cats may be kept, provided that if three (3) dogs are kept, the maximum weight of any single dog shall be twelve (12) pounds. If two (2) dogs are kept, the maximum combined weight shall be seventy-five (75) pounds. If only one dog is kept, the maximum weight shall be one hundred (100) pounds. No dogs or other pets shall be permitted to have excretions on any Common Areas, except areas designated by the Association, and Owners shall be required to clean-up any such improper excretions. For purposes hereof, "household pets" shall mean dogs, cats and domestic birds

and fish. Pets shall also be subject to applicable rules and regulations.

5.11. Swimming Pool Exemption. Notwithstanding anything contained herein to the contrary, it is acknowledged that the swimming pool may qualify for an exemption from supervision pursuant to Florida Statutes Chapter 514, and Rule 10D-5 of the Florida Administrative Code, subject to water quality conditions. In the event the swimming pool does qualify, then the failure to comply with the terms, conditions and provisions of this exemption may eliminate the exemption status, and in such event, the Association shall be required to modify the swimming pool to comply with any such statutory and/or administrative code requirements.

5.12. Visibility at Intersection. No obstruction to visibility at street intersections or Common Area intersections shall be permitted.

5.13. Architectural Control. No building, wall, fence, swimming pool or other structure or improvement of any nature (including landscaping or exterior paint or finish) shall be erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure and landscaping or of the materials as may be required by the Architectural Control Committee ("ACC") have been approved in writing by the ACC and all necessary governmental permits are obtained. Each building, wall, fence or other structure or improvement of any nature, together with the landscaping, shall be erected, placed or altered upon the premises only in accordance

with the plans and specifications and plot plan so approved and applicable governmental permits and requirements. Refusal of approval of plans, specifications and plot plans, or any of them, may be based on any ground, including purely aesthetic grounds, which is inconsistent with the existing development. Any change in the exterior appearance of any building, wall, fence or other structure or improvements, and any change in the appearance of the landscaping, shall be deemed an alteration requiring approval. The ACC shall have the power to promulgate such rules and regulations as it deems necessary to carry out the provisions and intent of this paragraph. The ACC (a committee appointed by the board of Directors of the Association) is composed initially of:

John Kirkpatrick

Marvin Davidson

and the address of the ACC is, until changed, 1242 S.W. 18th Street, Miami, Florida 33156. A majority of the ACC may take any action the ACC is empowered to take, may designate a representative to act for the ACC and may employ personnel and consultants to act for it. In the event of death, disability or resignation of any member of the ACC, the Board of Directors shall name a successor. The members of the ACC shall not be entitled to any compensation for services performed pursuant to this covenant. The ACC shall act on submissions to it within thirty (30) days after receipt of the same (and all further documentation required) or else the request shall be deemed approved. Members of the ACC shall be

appointed by the Board of Directors of the Association as a committee thereof. The ACC shall be limited to three (3) members.

Without limiting the generality of Section 5.1 hereof, the foregoing provisions shall not be applicable to the Developer or its affiliates or to construction activities conducted by the Developer or such affiliates.

5.14. Landscaping. The Lot landscaping (except for that portion to be maintained by the Association, if any), including, without limitation, the trees, shrubs, lawns, flower beds, walkways and ground elevations, shall be maintained by the Owner or by the Association, as provided elsewhere herein, as originally installed by Developer, unless the prior approval for any change, deletion or addition is obtained from the ACC. No Owner shall install or maintain any exterior hanging plants or ornamental objects without the express written consent of the ACC.

5.15. Commercial Trucks, Trailers, Campers and Boats. No trucks of any kind, commercial vehicles, campers, mobile homes, motorhomes, house trailers or trailers of any other description, recreational vehicles, boats, boat trailers or horse trailers, motorcycles, scooters or bicycles (collectively the "Prohibited Vehicles"), shall be permitted to be parked or to be stored at any place on the Property, nor in dedicated areas, unless the Developer designates specifically certain spaces for some or all of the above. Notwithstanding the foregoing, bicycles may be stored within an Owner's Lot, provided that the bicycles are not exposed to public view. This prohibition of parking shall not apply to

temporary parking of trucks and commercial vehicles, such as for pick-up and delivery and other commercial services, nor to vans for personal use (with no commercial markings) which are in acceptable condition in the sole opinion of the Board (which favorable opinion may be changed at any time), nor to any vehicles of the Developer or its affiliates. Any Prohibited Vehicle parked in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted may be towed by the Association at the sole expense of the owner if such Prohibited Vehicle remains in violation for a period of 24 hours from the time a notice of violation is placed upon it. The Association shall not be liable to the owner of the Prohibited Vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reasons, shall be grounds for relief of any kind. An affidavit of the person posting such notice stating that it was properly posted shall be conclusive evidence of proper posting. No car storage covers shall be permitted.

5.16. Garbage and Trash Disposal. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the applicable governmental authority for disposal or collection of waste shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. Containers must be rigid plastic, no less than twenty (20) gallons

or more than thirty two (32) gallons in capacity, and well sealed. All garbage or other refuse must be stored by the Owner until placed outside for collection on scheduled garbage pick up days. Such containers may not be placed out for collection no sooner than four (4) hours prior to scheduled collection and must be removed within eight (8) hours of collection. In the event that governmental disposal or collection of waste is not provided to individual Units or Lots, garbage, refuse, trash or rubbish shall be deposited by each Owner in a dumpster designated by the Association and shall be collected by a private entity hired by the Association.

5.17. No Drying. To the extent lawful, no clothing, laundry or wash shall be aired or dried on any portion of the Property.

5.18. Unit Air Conditioning and Reflective Materials. No air conditioning units may be mounted through windows or walls. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials (except standard window treatments) placed on any glass, except such as may be approved by the ACC for energy conservation purposes. Any "solar" film placed upon windows shall be approved by the ACC.

5.19. Exterior Antennas. No visible exterior antennas shall be permitted on any Lot or improvement thereon, except that the Association, or their designees, and Developer shall have the right to install and maintain community antennas, master antennas, microwave antennas, dishes, satellite antenna and radio, television and security lines.

5.20. Chain Link Fences. No chain link fences shall be permitted on any Lot or portion thereof, unless installed by Developer or its affiliates during construction periods.

5.21. Party Walls.

5.21.1. General. The walls placed on the dividing line between the lots and separating one unit from another shall constitute a party wall, and each Owner shall own that portion of the wall or walls which stands in his unit with a cross-easement of support in the other portion.

5.21.2. Sharing of Repairing Maintenance. The costs of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall, except as otherwise provided herein.

5.21.3. Destruction by Fire or Other Casualty. In the event of damage or destruction of the party wall from any cause whatsoever, other than the negligence or willful misconduct of either Owner thereto, the Owners shall, at their joint expense, repair or rebuild said wall and each Owner, his successors and assigns, shall have the right to full use as herein contained of said wall so repaired or rebuilt. If either Owner's negligence or willful misconduct causes damage or destruction of said wall, such negligent or willfully mischievous Owner shall bear the entire cost of repair or reconstruction. If either Owner shall refuse to pay his share, or all of such cost in the case of negligence or willful misconduct, the other Owner shall have such wall repaired or reconstructed and shall be entitled to a lien on the premises of

the Owner so failing to pay for the amount of such defaulting Owner's share of the repair or replacement costs. If either or both Owners shall give, or shall have given a mortgage or mortgages upon his property to an institutional mortgagee, then the institutional mortgagee shall have the full right at its option to exercise the rights of its mortgagor as an Owner hereunder and, in addition, the right to add to the outstanding balance of such mortgage any amounts paid by the mortgagee for repairs hereunder and not reimbursed to said mortgagee by the Owners.

5.21.4. Easement for Repairs. In the event repairs or reconstruction shall be necessary, all necessary entries on the adjacent Unit shall not be deemed a trespass so long as the repairs and reconstruction shall be done in workmanlike manner, and consent is hereby given to enter on the adjacent Unit to effect necessary repairs and reconstruction.

5.21.5. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article 5, shall be appurtenant to the land and shall pass to such Owner's successors in title. Upon conveyance or other transfer of title, the liability of the prior Owner shall cease.

5.21.6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article 5, each party shall choose one arbiter, and such arbiters shall choose one additional arbiter, and the decision of a majority of all the arbiters shall be final and conclusive of the question involved.

5.22. ~~Leases~~. No portion of a Lot and Unit (other than an entire Lot and Unit) may be rented. All leases shall be on forms approved by the Association and shall provide that the Association shall have the right to terminate the lease in the name of and as agent for the lessor upon default by tenant in observing any of the provisions of this Declaration, the Articles of Incorporation and By-Laws of the Association, the Rules and Regulations, or other applicable provisions of any agreement, document or instrument governing the Property or administered by the Association. Leasing of Lots and Units shall also be subject to the prior written approval of the Association, which approval shall not be unreasonably withheld. The default of an Owner in the payment of annual special or other assessments shall be deemed to be a, (but not the only), reasonable basis for withholding approval of a lease. No lease shall be approved for a term less than one (1) year. Owners wishing to lease their Lots and Units shall be required to place in escrow with the Association the sum of \$1,000.00 which may be used by the Association to repair any damage to the Common Areas or other portions of the Development resulting from acts or omissions of tenants (as determined in the sole discretion of the Association). The Owner will be jointly and severally liable with the tenant to the Association for any amount in excess of such sum which is required by the Association to effect such repair or to pay any claim for injury or damage to property caused by the negligence of the tenant. Any balance remaining in the escrow account, less an administrative charge not

to exceed \$50.00, shall be returned to the Owner within ninety (90) days after the tenant and all subsequent tenants permanently move out. The foregoing shall not apply to leases made by the Developer or its affiliates.

5.23. Roofs. The roofs (including the patio roofs) of the Units are not to be used for any purpose, and no plants, planters or any other items may be placed thereon.

5.24. Speakers. No audio speakers, whether part of a radio, television, stereo system or otherwise may be on, in or attached to a party wall.

5.25. Occupancy Limit. The occupancy of a Unit shall be limited to eight (8) persons, including children.

5.26. Meters. It is hereby agreed that no Owner shall be responsible nor permitted to maintain, service, repair or remove, in any fashion, any water meter installed in any Lot or in any portion of the Common Areas. Each Owner, the Association and the Developer, jointly and severally, hereby grant a right of access, ingress and egress to the applicable water and sewer authorities (the "Authority") to construct, reconstruct, lay, install, operate, maintain, relocate, repair, replace, improve, remove and inspect water transmission and distribution facilities, and all appurtenances thereto, and/or sewage transmission and collection facilities and all appurtenant equipment, with full right of ingress thereto and egress therefrom, on any Lot or any portion of the Common Area and such right to remove any pavement, or other surfaces as may be necessary for the Authority to service any water

facilities. In this regard, the Authority shall be required to replace concrete or asphalt surfaces. This subsection 5.27 may be amended only with the written consent of the Authority.

5.28. Additional Rules and Regulations. The Board shall have the authority to promulgate additional rules and regulations regarding the Common Areas, the use of the Units and/or the Association's rights and obligations hereunder.

ARTICLE 6.

RESALE RESTRICTIONS

No Owner may sell or convey his interest in a Lot unless all sums due the Association shall be paid in full and an estoppel certificate in recordable form to such effect shall have been received by the Owner. Any attempt to sell a Lot without such an estoppel certificate shall be deemed to be a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser. Provided, however, any deed may be validated by subsequent approval of the Association in the event of a sale without prior approval as herein provided. If all sums shall have been paid, the Association shall deliver such certificate within ten (10) days of its receipt of a written request therefor. If all sums have not been paid, the Association shall mail written notice to that effect within ten (10) days of its receipt of a written request for an estoppel certificate in accordance with this Article. The failure of the Association to timely respond to a written request for an estoppel certificate hereunder, shall be deemed an approval of the transfer.

The Owner requesting the certificate shall pay to the Association a reasonable sum to cover the costs of examining the records and preparing the certificate.

ARTICLE 7.

ENFORCEMENT

7.1. Compliance by Owners. Every Owner shall comply with the restrictions and covenants set forth herein and the Rules and Regulations which from time to time may be adopted by the Board of Directors of the Association.

7.2. Enforcement. Failure of an Owner to comply with such restrictions, covenants or Rules and Regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Association shall have the right to suspend voting rights and use of Common Areas (except for legal access) of defaulting Owners. The Owner shall be responsible for all costs of enforcement, including attorneys' fees actually incurred and court costs.

7.3. Fines. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an Owner for failure of an Owner, his family, guests invitees or employees, to comply with any covenant, restriction, rule or regulation, provided the following procedures are adhered to:

7.3.1. Notice. The Association shall notify the Owner of the alleged infraction or infractions. Included in the notice

shall be the date and time of a special meeting of the Board of Directors at which time the Owner shall present reasons why penalties should not be imposed. At least six (6) days notice of such meeting shall be given.

7.3.2. Hearing. The alleged non-compliance shall be presented to the Board of Directors after which the Board of Directors shall hear reasons why penalties should not be imposed. A written decision of the Board of Directors shall be submitted to the Owner by no later than twenty-one (21) days after the Board of Director's meeting. The Owner shall have a right to be represented by counsel and to cross-examine witnesses.

7.3.3. Penalties. The Board of Directors (if its or such panel's findings are made against the Owner) may impose special assessments against the Lot owned by the Owner as follows:

7.3.3.1. First non-compliance or violation:
a fine not in excess of One Hundred Dollars (\$100.00).

7.3.3.2. Second non-compliance or violation:
a fine not in excess of Five Hundred Dollars (\$500.00).

7.3.3.3. Third and subsequent non-compliance, or a violation or violations which are of a continuing nature: a fine not in excess of One Thousand Dollars (\$1,000.00).

7.3.4. Payment of Penalties. Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties.

7.3.5. Collection of Fines. Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth herein.

7.3.6. Application of Penalties. All monies received from fines shall be allocated as directed by the Board of Directors, subject always to the provisions of this Declaration.

7.3.7. Non-Exclusive Remedy. These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

ARTICLE 8.

INSURANCE

8.1. Coverage. The Association shall maintain insurance covering the following:

8.1.1. Casualty. The Association shall maintain casualty insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing casualty insurance coverage for the Units (but not for the interior of the Units or any personal property therein), including fire and extended coverage insurance, vandalism and malicious mischief insurance for the interest of the Association, all Owners, and Preferred Lenders as their interest may appear, in an amount equal to the maximum insurable replacement value as determined annually

by the underwriter selected by the Board. The premiums for such coverage and other expenses in connection with such insurance shall be paid by the Association and charged to Owners as part of the common expenses. All improvements located on the Common Areas from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Areas or owned by the Association (collectively the "Insured Property"), shall be insured in an amount not less than one hundred percent (100%) of the full insurable replacement value thereof, excluding foundation, landscaping, and excavation costs. All such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. All policies shall afford protection against (i) loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and (ii) such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism, malicious mischief and those covered by the standard "all risk" endorsement.

8.1.2. Liability. Comprehensive general public liability and automobile liability insurance covering injury, loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters of things related to the Insured Property (including, but not limited to, liability arising from law suits related to employment contracts to which the Association is

a party), with such additional coverage as shall be required by the Board of Directors of the Association, but with combined single limit liability of not less than \$1,000,000 for each accident or occurrence, \$100,000 per person and \$50,000 property damage, and with a cross liability endorsement to cover liabilities of the Owners as a group to any Owner, and vice versa.

8.1.3. Flood Insurance. Covering the Insured Property shall be maintained by the Association if the Development is in a special flood hazard area or if the Association so elects. The amount of flood insurance shall be the lesser of: (i) 100% of the current replacement cost of the Insured Property; or (ii) the maximum coverage available for the Insured Property under the National Flood Insurance Program.

8.1.4. Fidelity Insurance or Bonds. Naming the Association as obligee and covering all directors, officers and employees of the Association shall be maintained by the Association in an amount which is the greater of \$10,000 or the maximum amount of funds that will be in custody of the Association at any time while the bond is in force; notwithstanding the foregoing sentence; however, such fidelity insurance or bond shall not be for an amount less than the sum of three (3) months assessments on all Units and Lots, plus the Association's reserve funds, or each person so insured or bonded.

8.1.5. Other Insurance. The Association may also maintain worker's compensation or such other insurance as the Board may determine from time to time.

Every casualty insurance policy obtained by the Association shall have the following endorsements: (i) agreed amount and inflation guard, (ii) steam boiler coverage (providing at least \$50,000 coverage for each accident at each location), if applicable, and (iii) an appropriate endorsement covering the costs of changes to undamaged portions of the improvements (even when only a portion thereof is damaged by an insured hazard) if any applicable construction code requires such changes.

8.2. Additional Provisions. All policies of insurance and fidelity bonds shall provide that such policies and bonds may not be cancelled or substantially modified without at least twenty (20) days prior written notice to all of the named insureds, including all mortgagees of Units and Lots, including each servicer that services a Federal National Mortgage Association owned mortgage encumbering a Unit and Lot located in the Development.

8.3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense, except that the amount of increase in the premium occasioned by misuse, occupancy or abandonment of any one or any other action or omission of, particular Owners shall be assessed against and paid by such Owners. Premiums may be financed in such manner as the Board of Directors deems appropriate.

8.4. Insured Loss. In the event of an insured loss, any deductible shall be equitably apportioned by the Board to the appropriate parties, which may include the Association or one or more Unit Owners.

8.5. Reconstruction or Repair After a Casualty Loss. The procedures for reconstruction or repair after a casualty loss shall be determined by the Board of Directors.

ARTICLE 9.

NOTICES

9.1. Notice to Member or Owner. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been sent when personally delivered or mailed, post-paid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

9.2. Notice to Lenders. Upon written request to the Association from a Preferred Lender, a Preferred Lender shall be entitled to timely written notice of:

9.2.1. Any condemnation or casualty loss that affects either a material portion of the Insured Property or the Lot and Unit securing its mortgage.

9.2.2. Any sixty (60) day delinquency in the payment of assessments or charges owed by the Owner of any Unit and Lot on which it holds the mortgage.

9.2.3. A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association.

9.2.4. Any proposed action that requires the consent of a specified percentage of mortgage holders.

ARTICLE 10.

GENERAL PROVISIONS

10.1. Duration. The covenants and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Developer, the Association, the Committee, the ACC and the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for a term of ninety-nine (99) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of seventy-five percent (75%) of all the Lots subject hereto has been recorded, agreeing to revoke said covenants and restrictions. Provided, however, that no such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such revocation, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken.

10.2. Enforcement. Enforcement of these covenants and restrictions shall be accomplished by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the Lots to enforce any lien created by these covenants; and failure to enforce any covenant or

restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

10.3. Severability. Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

10.4. Amendment. In addition to any other manner herein provided for the amendment of this Declaration, the covenants, restrictions, easements, charges and liens of this Declaration may be amended, changed or added to at any time and from time to time upon the execution and recordation of an instrument executed by the Developer alone, for so long as it or its affiliates holds title to any Lot affected by this Declaration; or alternatively by approval at a meeting of Owners holding not less than 66 2/3% vote of the membership in the Association, provided, that so long as the Developer or its affiliates is the Owner of any Lot affected by this Declaration, the Developer's consent must be obtained if such amendment, in the sole opinion of the Developer, affects its interest. Further, no provision of this Declaration may be amended if such provision is required to be included herein by any law. The foregoing sentence may not be amended. Without limiting the generality of the foregoing paragraph, the Developer specifically reserves the right to amend this Declaration in order to comply with the requirements of Federal Housing Authority, Veteran's

Administration, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation.

Notwithstanding the foregoing, Developer shall have the right at any time within five (5) years from the date hereof to amend ambiguities determined to exist herein. No amendment shall impair or prejudice rights or priorities of any Preferred Lender without their written consent.

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

10.6. Conflicts. This Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and By-Laws of the Association and the Articles shall take precedence over the By-Laws.

10.7. Standards for Consent, Approval, Completion, Other Action and Interpretation. Unless otherwise provided herein, whenever this Declaration shall require the consent, approval, completion, substantial completion, or other action by the Developer or its affiliates, the Association or the ACC, such consent, approval or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the Developer or its affiliates or the Association shall be deemed so completed or substantially completed when such matters have been completed or substantially completed in the reasonable opinion of the Developer

or Association, as appropriate. This Declaration shall be interpreted by the Board of Directors and an opinion of counsel to the Association rendered in good faith that a particular interpretation is not unreasonable shall establish the validity of such interpretation.

10.8. Easements. Should the intended creation of any easement provided for in this Declaration fail because at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantee for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Owners designate hereby the Developer and the Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

10.9. CPI. Whenever specific dollar amounts are mentioned in this Declaration (or in the Articles or By-Laws of rules and regulations), unless limited or prohibited by law, such amounts will be increased from time to time by application of a nationally

recognized consumer price index chosen by the Board, using the date this Declaration is recorded as the base year. In the event no such consumer price index is available, the Board shall choose a reasonable alternative to compute such increases.

10.10. Covenants Running With the Land. Anything to the contrary herein notwithstanding, it is the intention of all parties affected hereby (and their respective heirs, personal representatives, successors and assigns) that these covenants and restrictions shall run with the land and with title to the Property. If any provision or application of this Declaration would prevent this Declaration from running with the land as aforesaid, such provision and/or application shall be judicially modified, it at all possible, to come as close as possible to the intent of such provision or application and then be enforced in a manner which will allow these covenants and restrictions to run with the land; but if such provision and/or application cannot be modified, such provision and/or application shall be unenforceable and considered null and void in order that the paramount goal of the parties affected hereby (that these covenants and restrictions run with the land as aforesaid) be achieved.

10.11. Amended and Restated Declaration. This Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Park at Tanglewood Lakes is being recorded for the sole purpose of substituting the legal description attached herto as Exhibit "A" in lieu and in place of the legal description attached as Exhibit "A" to the Declaration dated 7/9/93, recorded 9/21/93, in Official

Record Book 21146, Page 955 ("Original Declaration"). The Developer intended to attach legal description attached hereto as Exhibit "A" to the Original Declaration in the first instance but the incorrect Exhibit was inadvertently attached instead. Therefore Declarant hereby declares that this Amended and Restated Declaration shall apply to the property described on Exhibit "A" attached hereto as if it had been attached to the Original Declaration in the first instance, nunc pro tunc.

EXECUTED as of the date first above written.

Signed, sealed and delivered
in the presence of:

Elena M. Acosta
Name: Elena M. Acosta

Michael A. Berke
Name: MICHAEL A. BERKE

TANGLEWOOD TOWNHOMES CORP.,
a Florida corporation

by: I. Edward London

I. Edward London
President
1242 S.W. 18th Street
Miami, FL 33135

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

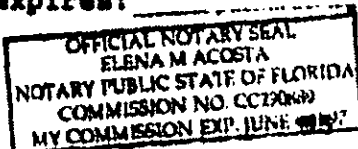
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared I, Edward London as President of Tanglewood Townhomes Corp., a Florida corporation, who is personally known to me and who did take an oath and duly acknowledged before me that he executed the same freely and voluntarily as the true act and deed of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this 15th day of April, 1994.

Elena M. Acosta
NOTARY PUBLIC, STATE OF FLORIDA
Elena M. Acosta

My commission expires:

This document prepared by:
John B. Kirkpatrick, Esq.
1242 S.W. 18th Street
Miami, FL 33135



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EXHIBIT "A"

Tract "B", Tanglewood Townhomes Section Two, according to the Plat thereof, as recorded in Plat Book 127, at Page 2, of the Public Records of Broward County, Florida, less and except:

PARCEL I

COMMENCE at the Southwest corner of said Tract "B", thence N02°08'03"W along the West line of said Tract "B" for 589.79 feet to the POINT OF BEGINNING, thence continue N02°08'03"W for 24.00 feet; thence N87°51'57"E for 84.33 feet; thence N02°08'03"W for 120.29 feet; thence N87°51'57"E for 37.72 feet; thence N02°08'03"W for 86.52 feet; thence N87°44'58"E along the North line of said Tract "B" for 106.00 feet; thence S02°08'03"E along the East line of said Tract "B" for 252.07 feet; thence S87°51'57"W for 132.72 feet; thence N02°08'03"W for 21.04 feet; thence S87°51'57"W for 95.33 feet to the POINT OF BEGINNING, containing 0.80 acres, more or less.

AND

PARCEL II

COMMENCE at the Southwest corner of said Tract "B"; thence N87°44'56"E along the South line of said Tract "B", for 228.05 feet; thence N02°08'03"W along the East line of said Tract "B", for 414.95 feet to the POINT OF BEGINNING; thence S87°51'57"W for 82.33 feet; thence N76°54'48"W for 52.21 feet; thence N02°08'03"W for 139.62 feet; thence N87°51'57"E for 132.72 feet; thence S02°08'03"E along the East line of said Tract "B" for 153.33 feet to the POINT OF BEGINNING, containing 0.46 acres, more or less.

AND

PARCEL III

COMMENCE at the Southwest corner of said Tract "B"; thence N02°08'03"W along the West line of said Tract "B", for 429.12 feet to the POINT OF BEGINNING; thence continue N02°08'03"W for 160.67 feet; thence N87°51'57"E for 95.33 feet; thence S02°08'03"E for 160.67 feet; thence S87°51'57"W for 95.33 feet to the POINT OF BEGINNING, containing 0.35 acres, more or less.