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**This Instrument Is Prepared By:**

**MORRIS S. SALOMON, ESQUIRE**  
Salomon, Kanner, Damian & Rodriguez, P.A.  
World Trade Center Building  
80 S.W. 8th Street  
Suite 2550  
Miami, Florida 33130

**DECLARATION OF COVENANTS, RESTRICTIONS,  
CONDITIONS AND EASEMENTS**

**OF**

**HEFTLER HOMES AT LAGO MAR**

This Declaration of Covenants, Restrictions, Conditions and Easements made by Heftler Realty Co., a Florida corporation, whose mailing address is 9450 Sunset Drive, Suite 101, Miami, Florida 33173, and Lakes of Brighton, Inc., a Florida corporation, whose mailing address is 5805 Blue Lagoon Drive, Suite 440, Miami, Florida 33134.

**WITNESSETH:**

Heftler Realty Co. is the owner in fee simple of the property described in Exhibit "A" attached hereto and made a part hereof; and Lakes of Brighton, Inc. is the owner in fee simple of the property described in Exhibit "B" attached hereto and made a part hereof; and

Heftler Realty Co. has the right to purchase the property described in Exhibit "B", pursuant to Agreement for Purchase and Sale (the "Agreement") dated September 3, 1991, between Lakes of Brighton, Inc., a Florida corporation, as Seller, (the "Seller") and Heftler Realty Co., as Purchaser; and

Heftler Realty Co. for purposes of this Declaration will be the Declarant as to the property described in Exhibit "A" and Lakes of Brighton, Inc. for purposes of this Declaration will be the Declarant as to the property described in Exhibit "B"; and

Heftler Realty Co. may, but shall not be required to, construct Homes upon the property described in Exhibit "A", and upon such portions of the property described in Exhibit "B" acquired by Heftler Realty Co. pursuant to the Agreement, provided that in any event such construction will be subject to the covenants, conditions, restrictions, reservations, easements, liens and charges hereinafter set forth; and

Notwithstanding that Heftler Realty Co. does not, as of the date of the recordation of this Declaration, own the property described in Exhibit "B", Lakes of Brighton, Inc. declares that the property described in Exhibit "B" shall be subject to the covenants, conditions, restrictions, reservations, easements, liens and charges hereinafter set forth; and

Now, Therefore, Declarant hereby declares that the property described in Exhibits "A" and "B" shall be held, sold, conveyed, leased, mortgaged and otherwise dealt with subject to the protective covenants, conditions, restrictions, reservations, easements, liens and charges as hereinafter set forth, all of which are for the purpose of enhancing and protecting the value, desirability and plan of development for the same. Said covenants, conditions, restrictions, reservations, easements, liens and charges shall run with the real property described in Exhibits "A" and "B", and shall be binding upon all parties having and/or acquiring any right, title or interest in said property or any portion thereof, and shall inure to the benefit of each and every person

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or party, from time to time, owning or holding an interest in said property.

## ARTICLE I

### DEFINITIONS

The following words and terms when used in this Declaration or any supplemental declaration hereto or any amendment thereto (unless the context shall clearly indicate otherwise) shall have the following meanings:

Section 1. "Articles" mean and refer to the Articles of Incorporation of Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation, and all exhibits which are attached thereto and made a part thereof, and shall include such amendments, if any, as may be adopted from time to time pursuant to the terms thereof. The Articles are attached hereto and made a part hereof as Exhibit "C".

Section 2. "By-Laws" mean the By-Laws of Lago Mar North Homeowners' Association, Inc., and all exhibits attached thereto and made a part thereof, and shall include such amendments, if any, as may be adopted from time to time pursuant to the terms thereof. The By-Laws are attached hereto and made a part hereof as Exhibit "D".

Section 3. "Corporation" means Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation, its successors and assigns, and it is the owner of the Private Property hereinafter referred to in Section 18.

Section 4. "Declarant" Heftler Realty Co., a Florida corporation, with respect to that portion of the Property described in Exhibit "A", and Lakes of Brighton, Inc., a Florida corporation, with respect to that portion of the Property described in Exhibit "B", or any successor of either Declarant who may be assigned all or a part of the rights of either Declarant pursuant to a written assignment executed by either Declarant and recorded among the Public Records of Dade County, Florida. If either Declarant assigns only a portion of its rights as Declarant hereunder to an assignee, then the term Declarant as used in this Declaration shall mean such assignee only when necessary to give such assignee the right of Declarant hereunder which were assigned to such assignee to the same extent as if such assignee had been the original Declarant, and said assignee shall not have any of the rights of Declarant hereunder which were not specifically assigned to such assignee.

Section 5. "Declaration" means this instrument, together with the Exhibits attached hereto and made a part hereof, and shall include such amendments, if any, as may be adopted from time to time pursuant to the terms hereof. This Declaration may be referred to in any other document as "Heftler Homes At Lago Mar Declaration of Covenants, Restrictions, Conditions and Easements".

Section 6. "Development Period" means the period of time until the Declarant has sold the last Lot as shown on the Plat to outside purchasers.

Section 7. "Home" is a single family dwelling constructed upon a Lot.

Section 8. "Institutional First Mortgage" is a mortgage executed in favor of an Institutional First Mortgagee, which mortgage is a first and prior mortgage encumbering a Home.

Section 9. "Institutional First Mortgagee" is a bank, savings and loan association, any insurance company, pension fund, real estate trust, Federal National Mortgage Association or its assigns,



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Federal Home Loan Mortgage Company or its assigns, or any other party engaged in the business of mortgage financing, which owns or holds a first and prior mortgage encumbering a Home, and shall include any corporate subsidiary of such entity.

Section 10. "Lakes of Brighton, Inc." means the multi staged planned community known as Lakes of Brighton planned for development upon portions of the total property, which includes the property described in Exhibits "A" and "B"; the said Lakes of Brighton, Inc. being within Dade County, Florida.

Section 11. "Lakes of Brighton, Inc. Documents" are in the aggregate: Master Declaration of Covenants, Conditions and Restrictions for Lakes of Brighton, Inc., dated May 14, 1991, and recorded in Official Record Book 15025, at Page 2858, of the Public Records of Dade County, Florida, any supplements and amendments thereto, the Articles and the By-Laws, the Rules and Regulations of the Master Association, and all of the instruments referred to therein, including, but not limited to, amendments to any of the foregoing, as applicable, whether now existing or hereafter made.

Section 12. "Lot" is a designated lot within the property described on Exhibits "A" and "B" conveyed or to be conveyed to an Owner upon which there has been constructed or will be constructed a Home. Each Lot within the Property is shown upon the Plat of the Property. There are 147 Lots located on the Property.

Section 13. "Master Association" is Lakes of Brighton Community Association, Inc., a Florida corporation not for profit.

Section 14. "Master Association Assessments" are any and all assessments which are levied and assessed by the Master Association in accordance with the provisions of the Master Declaration.

Section 15. "Master Declaration" is the Master Declaration of Covenants, Conditions and Restrictions for Lakes of Brighton, Inc. dated May 14, 1991, recorded in Official Record Book 15025, at Page 2858, of the Public Records of Dade County, Florida, and any and all supplements and amendments thereto, whether now existing or hereafter made.

Section 16. "Member" is every person or entity who is a Member in the Corporation.

Section 17. "Owner" is the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those parties having such interest merely as security for the performance of any obligation.

Section 18. "Private Property" is the property described in Exhibit "B-1" attached hereto and made a part hereof.

Section 19. "Plat" is Heftler Homes at Lago Mar, according to the Plat thereof, recorded in Plat Book 142, at Page 25, of the Public Records of Dade County, Florida.

Section 20. "Property" is the property described in Exhibits "A" and "B".

Section 21. "Rules" are collectively the rules and regulations which the Boards of Directors of the Corporation and Master Association may promulgate or impose and thereafter modify, alter, amend, rescind and augment any of the same with respect to the use, operation, and enjoyment of the Property, though excluding the Private Property, and any improvements located thereon.

The foregoing definitions shall be applicable to this Declaration and to any supplemental declaration hereto or any



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amendment to this Declaration, unless otherwise expressly provided herein or therein.

## Article II

### PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Legal Description. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Dade County, Florida, and is the property described in the Plat, less the portions thereof dedicated and/or conveyed to other entities.

Section 2. Application of Declaration. The Property shall be held, transferred, sold, conveyed and occupied subject to the terms and conditions of this Declaration, and any and all supplements and lawful amendments hereto, and subject to the applicable terms and conditions of the Master Declaration as specified therein and any and all supplements and lawful amendments thereto. The filing of this Declaration and subjecting the Property to the covenants, conditions, restrictions, reservations, easements, liens and charges contained herein shall not be construed in any way as inhibiting or prohibiting the Declarant from conveying the Lots or improvements within the Property to third parties free and clear of any covenants, conditions, restrictions, reservations, easements, liens and charges, except for those specifically provided for in this Declaration and the Master Declaration. Lots so conveyed by the Declarant to third parties shall be used and held by said third parties in accordance with this Declaration and the Master Declaration.

## Article III

### Membership

Section 1. Membership. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject to the covenants, conditions, restrictions, reservations, easements, liens and charges, of this Declaration, including contract sellers, shall be a Member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership for each Lot owned. Membership shall be appurtenant to a Lot and may not be separated from ownership of the Lot. Ownership of a Lot shall be the sole qualification for membership. The Owner of record of each Lot shall be subject to assessment by the Corporation and the Master Association, as hereinafter provided, and shall be subject to enforcement by the Corporation and Master Association in accordance with the terms and provisions of this Declaration and the applicable terms and provisions of the Master Declaration.

Section 2. Membership in the Corporation shall entitle a Member to Membership in the Master Association, and a Member shall have the right to vote on, and participate in, any matter in which the Master Association may be involved or undertakes.

## ARTICLE IV

### VOTING RIGHTS

The Association shall have two (2) classes of voting membership:

Class A. Class A Members shall be those Owners defined in Article III with the exception of the Declarant Heftler Realty Co. Class A Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership by Article III. When more than one (1) person or entity holds such



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interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B Member shall be the Declarant Heftler Realty Co., its successors and assigns. The Class B member shall be entitled to three (3) votes for each Lot in which it holds the interest required for membership by Article III, provided that the Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on January 1, 1997; or
- (c) Thirty (30) days after Declarant elects to terminate the Class B Membership.

#### Article V

##### PROPERTY RIGHTS

Section 1. Membership Easements of Enjoyment. Every Member shall have a right and easement of enjoyment in and to the non-exclusive use of the Private Property, and such easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) The right of the Corporation to dedicate or transfer all or any part of the Private Property to any public agency, authority or utility for such purposes, and subject to such conditions as may be agreed to by the Members, or to mortgage all or any part of the Private Property. No such dedication, transfer or mortgage, shall be effective unless an instrument signed by Members entitled to cast two-thirds (2/3rds) of the votes of the Class A membership and two-thirds (2/3rds) of the votes of the Class B membership, if any, has been recorded, agreeing to such dedication or transfer, and unless written notice of the proposed action is sent to every Member not less than thirty (30) days nor more than sixty (60) days in advance of the duly called meeting at which the vote on such dedication or transfer is held;
- (b) The right of the Declarant or the Corporation to establish, from time to time, certain easements over the Private Property for utilities and common services purposes;
- (c) Existing easements and agreements of record; and
- (d) Easements referred to in Article X hereof.

Section 2. Title To Private Property. The Declarant hereby represents that the fee simple title to the Private Property has been conveyed to the Corporation free and clear of all mortgage liens.

Section 3. Declarant's Reserved Rights. Notwithstanding any provision herein to the contrary, the property rights under this Article V shall be subject to:

- (a) The right of Declarant to execute all documents and take such actions and do such acts affecting the Property or the Private Property which, in the Declarant's sole



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discretion, are desirable or necessary to facilitate the Declarant's actual construction or development of the Property. However, nothing contained herein shall authorize either Declarant to take any action that will diminish the rights of any lienholder or the holder of any mortgage on any Lot or on the Private Property; or take any action that will affect title to any of the Lots after conveyance to third parties;

- (b) Easements of record on the date hereof and any easements which may hereafter be granted by Declarant to any public or private utilities or governmental bodies for the installation and maintenance of cable television, electrical and telephone conduit and lines, sewers or water pipes, or any other utilities or services to any Lots within the Property or any portion of the Private Property or such easements as Declarant may determine are necessary or beneficial for the maintenance or preservation of the Property;
- (c) The Declarant shall have full rights of ingress and egress to and through, and over and about the Property, including the Private Property, during the Development Period and such additional period of time as Declarant is engaged in any construction or improvement work on or within the Property, and the Declarant shall further have an easement thereon for the purpose of storage of materials, vehicles, tools, equipment, etc., which are being utilized in such development or construction and for the use and maintenance of signs, banners, and the like being used in connection with the sale or promotion of the Property, or any portion thereof. No Owner, his guests, employees, servants, agents and invitees shall in any way interfere or hamper Declarant, its agents, servants, employees, invitees, successors or assigns, in connection with such construction, development, promotion or sales activity; and
- (d) The Declarant shall have full right to assign any or all of its right, title and interest in the Property, both as Declarant and as a Member of the Corporation, to another party by the execution and recording of a proper instrument in the Public Records of Dade County, Florida.

Section 4. No Dedication to Public Use. Nothing contained in this Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Private Property, except for access to and from and throughout the property described in the Plat.

Section 5. Incorporation of Easements by Reference. Reference in the respective deeds of conveyance, or any mortgage or trust deeds or other evidence of obligation, to the easements and covenants herein described shall be sufficient to create and reserve such easements and covenants to the respective grantees, mortgagees or trustees of said parcels as fully and completely as though said easements and covenants were fully recited and set forth in their entirety in such documents.

#### ARTICLE VI

##### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments to be Paid to the Corporation. The Declarant, for each Lot owned by it within the Property, hereby covenants, and each Owner of any Lot by joinder in this Declaration or by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance (including any



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purchaser at a judicial sale), is deemed to covenant, which covenant shall run with the land and be binding on every Owner, and agrees to pay to the Corporation: (1) any annual assessments or charges; and (2) any special assessments for capital improvements, or to fund any deficits between the amount collected for annual assessments in accordance with the annual budget and the amount determined necessary by the Corporation for the proper management and maintenance of the Private Property; and (3) any annual assessments or charges to effect payment of property taxes which may be assessed against the Private Property or any personal property which may in the future be owned by the Corporation. Such assessments shall be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof, including attorney's fees, as hereinafter provided, shall be a charge on the Property and shall be a continuing lien upon any Lot against which each such assessment is made, and said lien may be enforced in the same manner in which mortgages are enforced. Each such assessment, together with such interest, costs, and reasonable attorney's fees for its collection, including attorney's fees involved at all appellate levels, shall also be the personal obligation of the person or entity who was the Owner of the Lot at the time when the assessment becomes due. The personal obligation shall not pass to the successors in title unless expressly assumed by such successors.

Section 2. Purpose of Assessments. The assessments to be levied by the Corporation shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents of the Property and shall specifically include, but not be limited to: the maintenance and operation of the entrance features to be erected to the Property; the payment of taxes and insurance for the Private Property, and payment for the improvement and maintenance of the Private Property, and services and facilities related to the use and enjoyment of the Private Property.

Section 3. Basis of Annual Assessments. Until December 31, 1993, the Declarant, Heftler Realty Co., shall pay the operating costs of the Corporation. From and after January 1, 1994, the annual assessments may be required at some future date and shall be determined in accordance with the Articles and By-Laws, taking into account current maintenance costs and future needs of the Corporation. The maintenance costs shall include and shall mean all operating costs of the Corporation, maintenance costs of the Private Property, payment of insurance premiums for the Private Property and premiums for such additional insurance as the Corporation deems necessary.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Corporation may levy in any assessment year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction or unexpected repair or replacement of a described capital improvement upon the Private Property, provided that any such special assessment in excess of twenty-five (25%) percent of the regular annual assessments shall require the assent of two-thirds (2/3) of the votes of each class of the Members present and voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting.

Section 5. Uniform Rate of Assessment. Both annual and special assessments shall be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 6. Quorum for An Action Authorized Under Section 4. At each meeting called, as provided in Section 4 hereof, the presence at the meeting of Members or of proxies entitled to cast



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one-third (1/3) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in Section 4 and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots when determined by the Board of Directors of the Corporation as herein provided. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Corporation shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due date shall be established by the Board of Directors. The Corporation shall upon demand at any time furnish a certificate in writing signed by an officer of the Corporation setting forth whether the assessments on a specified Lot have been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Corporation. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within five (5) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen (18%) percent per annum, and the Corporation, acting through its Board of Directors, may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot to which the assessment is levied, and interest, costs and reasonable attorney's fees, including at all appellate levels, of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein or by abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be superior to all other liens save and except tax liens and the liens of any bona fide institutional first mortgage to an institutional first mortgagee, provided, however, that said mortgage liens are first liens against the property encumbered thereby, subject only to tax liens, and secure indebtednesses payable in constant monthly or quarter annual payments over a period of not less than ten (10) years, and with a balloon payment thereafter if provided for in the mortgage or the note secured thereby.

Section 10. Exempt Property. All Lots shall be subject to the assessments created herein, but the following Property (which does not include any Lots) subject to this Declaration shall be exempt from the assessments created herein: (a) any portion of the Property dedicated to and accepted by a local public authority; (b) the Private Property, (the property described in Exhibit "B-1"); (c) any portion of the Property which is designated and/or reserved for easements; and (d) any portion of the Property owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Florida. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 11. Assessments Under Master Declaration. In addition to the assessments provided for in Sections 1 through 10 of this Article VI, each Owner of a Lot shall be obligated to pay the assessments at the times and in the manner provided for in the



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Master Declaration, including the working capital contribution provided for in the Master Declaration.

#### ARTICLE VII

##### CAPITAL CONTRIBUTION

At the time of the closing of a Home pursuant to an original sale by the Declarant, each purchaser shall pay to the Declarant or the Corporation the sum of One Hundred (\$100.00) Dollars (hereinafter called "Capital Contribution"). Capital Contribution shall be the Corporation's property, and shall be held by the Corporation through its Board of Directors, pursuant to the powers described in the Articles and By-Laws. The Capital Contribution shall remain with the Home on the books of the Corporation, and while the asset amount may be affected by the actions of the Board of Directors, no refund of a Capital Contribution will be made on resale. Therefore, a purchaser should consider this item as an asset in his negotiation for resale of his Home. In addition to the payment of the Capital Contribution to the Corporation, each purchaser shall be obligated to pay to the Master Association the contribution to the working capital fund of the Master Association provided for in Article VI of the Master Declaration.

#### Article VIII

##### Architectural CONTROL

During the Development period and after the expiration thereof no building, fence, wall, other structure or any improvements, landscaping, screened enclosure, drain system or any item visible from the exterior shall be commenced, erected or maintained by an Owner upon any Lot, nor shall any exterior addition to or change or alteration therein be made upon any Lot by an Owner until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing by the Construction Control Committee pursuant to Article X of the Master Declaration. The provisions of this Article are subject in all respects to the applicable provisions of the Master Declaration.

#### ARTICLE IX

##### USE RESTRICTIONS

Section 1. Subdivision Restrictions. The Property is subject to the use restrictions set forth in Article XIII ("Prohibited Uses") of the Master Declaration which is hereby incorporated and made a part hereof by reference as if completely set forth herein in its entirety; and said Prohibited Uses shall also constitute use restrictions on the Property.

Section 2. Rules and Regulations. The Board of Directors of the Corporation shall adopt such other rules and regulations from time to time governing the use and enjoyment of the Private Property as the Board of Directors in its sole discretion deems appropriate or necessary, provided that such additional rules and regulations shall be consistent with the provisions contained in this Declaration and the Master Declaration.

#### ARTICLE X

##### EASEMENTS

Easements for ingress and egress and for the installation and maintenance of all utilities and drainage facilities are reserved on and over each Lot and the Private Property. The right is also reserved to the Declarant and the Corporation to create additional utility easements by separate instrument as may be required from time to time.



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## ARTICLE XI

### PROVISIONS RESPECTING HOMES

Section 1. House Maintenance. Each Lot Owner shall be responsible for maintaining and repairing the Home and all other improvements situated on his Lot in a clean, sanitary, neat, safe and orderly condition. Each Lot Owner shall be responsible for the maintenance, replacement or repair of all doors, exterior walls and all other portions of his Home and shall also be responsible to keep the paint on the exterior walls of the Home and the roof in a good state of repair. It will also be the duty of each Lot Owner to maintain in good repair the driveway servicing his Lot. If any Lot Owner breaches these covenants, the Master Association may enforce these covenants in accordance with the provisions of the Master Declaration.

Section 2. Lawn Maintenance. No underbrush or other unsightly growth shall be permitted to grow on any Lot, nor shall any refuse or unsightly objects be permitted to remain thereon. Each Lot Owner shall maintain his Lot in a neat and attractive manner, including, without limitation, having grass, weeds and undergrowth and other vegetation cut no less than once per month, and the shrubbery and trees located upon the Lot trimmed periodically in accordance with good husbandry practices, including the removal of any dead trees, shrubs or plants. In addition to maintaining his Lot as herein provided, each Owner shall maintain the wall, if any, facing the interior portion of his Lot, and the public area located between the front property line of his Lot and the street in front of his Lot or the property line of his Lot and the street on the side of his Lot if such Lot is a corner Lot. If any Lot Owner breaches these covenants, the Master Association may enforce this covenant against that Lot Owner in accordance with the provisions of the Master Declaration.

## ARTICLE XII

### PROVISIONS RELATING TO FIRST MORTGAGEES

Section 1. The following actions will require the prior written approval of two-thirds (2/3) of the holders of record of Institutional First Mortgages on Lots within the Property, (based upon one (1) vote for each Institutional First Mortgage holder): the abandonment, partition, subdivision, encumbrance, sale or transfer of the Private Property by the Corporation, other than the granting of easements for public utilities or for other public purposes consistent with the intended use of the Private Property; a material change in the method of determining the assessments or other charges that may be levied against an Owner; the failure of the Corporation to maintain fire and extended coverage on any insurable improvements hereafter on the Private Property and any insurable improvements thereon in an amount that shall not be less than one hundred (100%) percent of the insurable value, based on the current replacement costs; the use of the insurance proceeds paid to the Corporation for any loss to the Private Property, or the improvements thereon, for any purpose other than the repair, replacement or reconstruction of the Private Property and the improvements thereon; the amendment of the Declaration in any manner which materially affects or impairs the rights of an Institutional First Mortgagee; the conveyance, encumbrance or hypothecation in any manner of the Private Property.

Section 2. An Institutional First Mortgagee on any Lot in the Property may singly or jointly with other Institutional First Mortgagees: pay the taxes or other charges which are in default, and which may or have become a charge against the Private Property; pay overdue premiums on hazard insurance policies for the Private Property; or secure new hazard insurance coverage for the Private



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Property after lapse of the existing coverage. In the event any Institutional First Mortgagee makes any of the aforementioned payments, such Institutional First Mortgagee shall be entitled to immediate reimbursement from the Corporation for the payments advanced, and such Mortgagee shall be subrogated to the assessment and lien rights of the Corporation against the Owners for the repayment of such advance, and the expense of making such reimbursement to the Institutional First Mortgagee shall be deemed a common expense of the Corporation.

Section 3. No provision of this Declaration shall be interpreted to give an Owner, or any other party, priority over the rights of any Institutional First Mortgagee pursuant to the terms of its Mortgage on any Lot on the Property in the event of a distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Private Property.

Section 4. Any Institutional First Mortgagee of a Lot on the Property who obtains title to a Lot pursuant to the remedies provided in said Mortgagee's Institutional First Mortgage on that Lot, or obtains title by deed in lieu of foreclosure, shall not be liable for any unpaid assessment or charges accrued against said Lot prior to the acquisition of title to said Lot by such Mortgagee.

Section 5. The Institutional First Mortgagee of any Lot on the Property is entitled, upon request, to written notification from the Corporation of any default in the performance by the Owner of any of such Owner's obligations pursuant to the terms of this Declaration, which default is not cured after sixty (60) days notice to such Owner.

Section 6. Any Institutional First Mortgagee who acquires title to any portion of the Property by way of foreclosure, deed in lieu of foreclosure, or otherwise, shall be entitled to any exemption from the terms and restrictions of this Declaration and the Master Declaration to the same extent that Declarant would be exempt from such terms or restrictions.

Section 7. Any agreement for professional management, or any other contract providing for services of the Declarant may not exceed three (3) years. Any such agreement must provide for the termination by either party without cause and payment of a termination fee on ninety (90) days or less written notice.

#### ARTICLE XIII

##### THE MASTER ASSOCIATION

Section 1. Master Association Prevails over Local Association. The Property is located within an area encumbered by the Master Declaration. Notwithstanding anything contained in this Declaration, the provisions of the Master Declaration, the Articles of Incorporation of the Master Association and the By-Laws of the Master Association, as they may exist from time to time, shall supersede and control this Declaration. Any conflicts between the Master Declaration, and the aforementioned Articles and By-Laws shall supersede and control this Declaration and the Articles and By-Laws of the Corporation.

Section 2. Local Association. The Corporation is a Local Association as defined in the Master Declaration.

#### ARTICLE XIV

##### GENERAL PROVISIONS

Section 1. Covenants Run With Land. All covenants, conditions, restrictions, reservations, easements, liens and charges contained in this Declaration shall constitute covenants running



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with the land, and all grantees, devisees, or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agreed to be bound by the provisions of (a) this Declaration of Covenants, Restrictions, Conditions and Easements, and (b) the Articles of Incorporation and By-Laws of the Corporation. The Corporation shall be the entity responsible for the operation and maintenance of the Private Property.

Section 2. Enforcement. The Declarant under the Master Declaration or the Master Association, or the Declarant, or the Corporation shall have the right during the Development Period to enforce all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or the Master Declaration by proceedings at law or in equity. After the Development Period, the Master Association or the Corporation or any lot Owner shall have the right to enforce, by proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration or the Master Declaration. In any such proceedings, whether during or after the Development Period, the prevailing party shall be entitled to recover all costs and reasonable attorneys, fees, including at all appellate levels, incurred in connection with such enforcement action.

Section 3. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions which shall remain in full force and effect.

Section 4. Amendment. The covenants, conditions, restrictions, reservations, easements, liens and charges provided for in this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Corporation or the Master Association, or the Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years. During the Development Period, Declarant reserves the right to amend this Declaration without the consent of the Lot Owners. Such amendments shall not require the consent of the Institutional First Mortgage Lenders and shall become effective when executed by Declarant and recorded in the Public Records of Dade County, Florida. After the Development Period the covenants and restrictions of this Declaration may be amended by an instrument signed by not less than fifty-one (51%) percent of the Lot Owners. Any amendments must be properly recorded. Notwithstanding the foregoing provisions, no amendment which affects non public areas, and facilities for the common use of occupants or the maintenance thereof, may be made unless the instrument incorporating such amendment is approved as to form and substance by the Metropolitan Dade County Attorney.

Section 5. Remedy for Violation. For violation of a breach of any of the provisions of this Declaration, or the provisions of the Articles or By-Laws of the Corporation by any person or party claiming by, through or under the Declarant and/or the Corporation, or by virtue of any judicial proceedings, the Owner, the Corporation or the Master Association, the Declarant, an Institutional First Mortgagee, or any of them, severally, shall have the right to proceed at law for damages or in equity to compel compliance of any of such provisions, or for such other relief as may be appropriate. In addition to the foregoing rights, whenever there shall have been built within the Property any structure which is in violation of this Declaration, a duly authorized representative of the Corporation or the Master Association, may enter upon the Property where such violation exists and summarily abate or remove the same at the expense of the Owner, provided, however, that the Corporation or the Master Association, shall



OFF. REC. 1567402511

then make the necessary repairs, constructions, etc. at the expense of the Owner, to insure that the Property and improvements where such violation occurred is restored to the same condition in which it existed prior to such violation, and any such entry, abatement, removal or restoration and construction work shall not be deemed a trespass.

Section 6. Effect of Waiver of Violation. No waiver of a breach of or violation of any of the terms, provisions and covenants in this Declaration, or in the Articles or By-Laws, shall be construed to be a waiver of any succeeding breach or violation of the same term, provision or covenant of this Declaration, or the Articles or By-Laws.

Section 7. Instruments Governing Private Property and Owners of Lots. This Declaration and the Articles and By-Laws, and any lawful amendments thereto shall govern the Private Property and the rights, duties and responsibilities of the Owners of Lots.

Section 8. Notice to Owners. Whenever notices are required to be given hereunder, the same shall be sent to the Owner by United States First Class Mail, postage prepaid, at the address of the Home situated upon the Lot. Such notices shall be deemed given when deposited in the United States Mail. Any Owner may change his mailing address by written notice given to the Declarant or the Corporation at:

9450 Sunset Drive  
Miami, Florida 33173

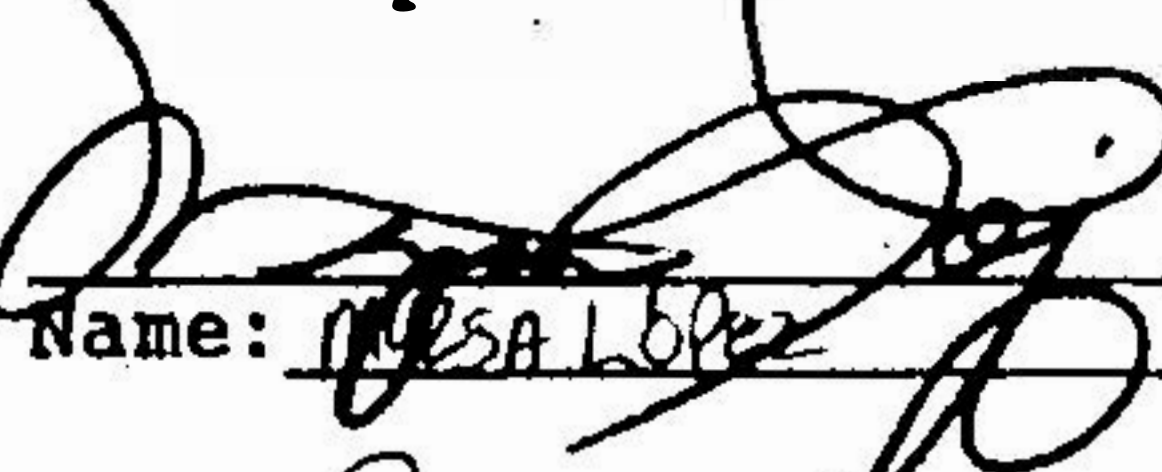

(or the official address of the Corporation  
as may be designated from time to time.)

Section 9. Grammatical Construction. Wherever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular.


Section 10. Conflicts. In the event of any conflict between the provisions of this Declaration, the Articles and the By-Laws, the provisions of this Declaration, the Articles and the By-Laws shall control in that order.


IN WITNESS WHEREOF, Heftler Realty Co. and Lakes of Brighton, Inc. have executed this Declaration, this 11<sup>th</sup> day of September, 1992.

Signed, sealed and delivered  
in the presence of:

  
Name: Linda Conrad  
  
Name: Linda Conrad

Heftler Realty Co., a Florida  
corporation

By:   
Roger Heftler, Vice-President

Attest:   
Candace Sharpsteen, Assistant-  
Secretary

(CORPORATE SEAL)





OFF. REC. 15674P:2512

**Lakes of Brighton, Inc., a  
Florida corporation**

Name: RUXANA M. MARTINEZ

By:

Rafael Rodon, Vice-President

Name: William Schmidt

(CORPORATE SEAL)

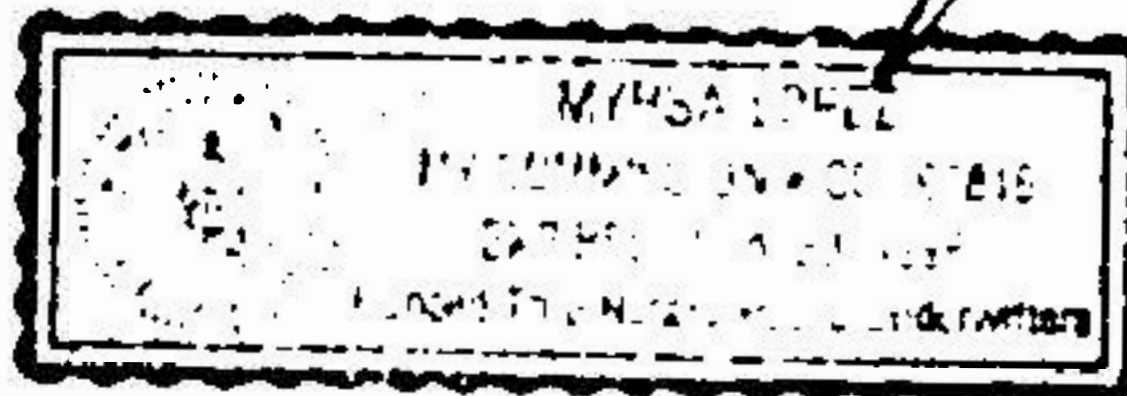
**STATE OF FLORIDA       )**  
  **) SS**  
**COUNTY OF DADE         )**

The foregoing instruction was acknowledged before me this 11th day of September, 1992, by Roger Heftler, as Vice-President and Candace Sharpsteen, as Assistant-Secretary, of Heftler Realty Co., a Florida corporation, on behalf of said Corporation. The foregoing persons identified themselves by producing their driver's license issued by the State of Florida bearing Nos. H134-728-37-1230 and 5612-115-48-915-0, and they did not take an oath.

Name: MARISA LOPEZ  
Notary Public, State of Florida at Large

**My Commission Number:**

**My Commission Expires:**



**STATE OF FLORIDA       )**  
                                    **) SS.**  
**COUNTY OF DADE         )**

The foregoing instrument was acknowledged before me this 23<sup>rd</sup> day of September, 1992, by Rafael Rodon, as Vice President of Lakes of Brighton, Inc., a Florida corporation, on behalf of said corporation. The foregoing person is well known to me, and he did not take an oath.

Name: ROXANA MARTINEZ  
Notary Public, State of Florida at Large

**My Commission Number:**

**My Commission Expires:**

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP JULY 24, 1994  
BONDED THRU GENERAL INS. UNO.



Oct 9/1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Chrest Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 1567402513

**JOINDER**

Barnett Bank of South Florida, N.A., a National Banking Association, whose mailing address is 701 Brickell Avenue, Miami, Florida 33131, the owner and holder of the Mortgage And Security Agreement dated November 27, 1989, recorded in Official Record Book 14348, at Page 658, of the Public Records of Dade County, Florida, from Lakes of Brighton, Inc. to the undersigned securing a Note in the principal amount of Ten Million Three Hundred Eighty-Five Thousand Dollars (\$10,385,000.00); and a second Mortgage and Security Agreement dated April 17, 1992, recorded in Official Record Book 15482, at Page 1043, of the Public Records Of Dade County, Florida, in the principal amount of One Million Dollars (\$1,000,000.00); hereby consents to the terms and conditions contained in the foregoing Declaration of Covenants, Conditions, Restrictions and Easements, and agrees that in the event of the foreclosure of the Mortgages and Security Agreements, or it receives a deed in lieu of foreclosure, that the foregoing Declaration will be binding upon the undersigned and its successors and assigns. Provided, however, (a) that this Joinder shall not in any manner release, satisfy or discharge the Mortgages or in any way impair, alter or diminish the effect, lien, security interest or encumbrance of the Mortgages, or any rights or remedies of the undersigned, and (b) the undersigned does not assume and is not responsible for any of the obligations and liabilities of the Declarant or the Declarant under the Master Declaration of Covenants, Conditions and Restrictions for Lakes of Brighton, Inc., recorded in Official Record Book 15025, at Page 2858, of the Public Records of Dade County, Florida, as amended, and none of the representations contained in the foregoing Declaration of Covenants, Conditions, Restrictions and Easements shall be deemed to have been made by the undersigned or impose any obligations on the undersigned, and (c) any amendments to the Declaration shall be approved by the undersigned so long as it is the owner and holder of either of the Mortgages and they encumber the Property, and (d) the Mortgages shall be deemed institutional first mortgages for the purpose of the Declaration. Nothing contained in this Joinder shall in any way restrict or limit any rights, benefits and privileges in favor of the undersigned as an "Institutional First Mortgagee", "Owner" or otherwise whether now or hereafter existing.

In Witness Whereof, the undersigned has executed this Joinder on this 11<sup>th</sup> day of September, 1992.

Signed, sealed and delivered Barnett Bank of South Florida, N.A. in the presence of:

Daisy J. Perez  
Name: DAISY J. PEREZ

Patricia Alexander  
Name: PATRICIA ALEXANDER

By: Patricia Alexander  
Name: PATRICIA ALEXANDER  
Title: Group Senior Vice President

Att: Ellen Lindsey  
Name: ELLEN LINDSEY  
Title: Assistant Secretary

STATE OF FLORIDA )  
COUNTY OF DADE ) SS.:

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of September, 1992, by PATRICIA ALEXANDER and ELLEN LINDSEY, as ~~Group~~ Executive Senior Vice President and Assistant Secretary of Barnett Bank of South Florida, N.A., a National Banking Association, on behalf of the Corporation. The foregoing persons are well known to me, and they did not take an oath.

Patricia A. DeLaTorre  
Name: PATRICIA A. DELATORRE  
Notary Public, State of Florida  
at Large

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA  
EXPIRATION DATE: JULY 30, 1994



Oct 9/1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Chresto Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15674P2514

**JOINDER**

Louis O. Gonzalez and Iris J. Gonzalez, his wife, individually and as trustees, whose mailing address is 8370 West Flagler Street, Miami, Florida 33144 ("the undersigned") the owners and holders of a Mortgage dated October 14, 1986, recorded in Official Record Book 13051, at Page 2187, of the Public Records of Dade County, Florida, from Lakes of Brighton, Inc. to Rancho Properties, N.V., a Netherland Antilles corporation, in Liquidation, securing a Note in the principal amount of \$9,602,350.00, hereby consent to the terms and conditions contained in the foregoing Declaration of Covenants, Conditions, Restrictions and Easements; and agree that in the event of the foreclosure of said Mortgage, or a deed in lieu of foreclosure is given to the undersigned, the foregoing Declaration will be binding upon the undersigned and their successors and assigns. Provided, however, (a) that this Joinder shall not in any manner release, satisfy or discharge the Mortgage or in any way impair, alter or diminish the effect, lien, security interest or encumbrance of the Mortgage, or any rights or remedies of the undersigned, and (b) the undersigned do not assume and are not responsible for any of the obligations and liabilities of the Declarant, and none of the representations contained in the foregoing Declaration of Covenants, Conditions, Restrictions and Easements shall be deemed to have been made by the undersigned or impose any obligations on the undersigned. Nothing contained in this Joinder shall in any way restrict or limit any rights, benefits and privileges in favor of the undersigned as "Mortgagee", or otherwise whether now or hereafter existing. The term "Mortgage" as used in this Joinder shall mean the Mortgage herein referred to.

In Witness Whereof, the undersigned have executed this Joinder on this 11<sup>th</sup> day of September, 1992.

Signed, sealed and delivered  
in the presence of:

John H. McCoskrie  
Name: John H. McCoskrie

Louis O. Gonzalez (Seal)

John H. McCoskrie  
Name: John H. McCoskrie

Iris J. Gonzalez (Seal)  
Individually and as trustees

STATE OF FLORIDA )  
COUNTY OF DADE ) SS.:

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of September, 1992, by Louis O. Gonzalez and Iris J. Gonzalez, his wife, individually and as trustees. The foregoing persons are well known to me, and they did not take an oath.

Stacey Schrager  
Name: Stacey Schrager  
Notary Public, State of Florida at Large

My Commission Expires:



STACEY SCHRAGER  
MY COMMISSION EXPIRES  
December 26, 1993  
BONDED THRU NOTARY PUBLIC UNDERWRITERS



OFF. 15674P2515  
REC.

JOINDER

Lakes of Brighton Community Association, Inc., a Florida corporation not for profit, whose mailing address is 5805 Blue Lagoon Drive, Suite 440, Miami, Florida 33134, hereby approves and joins in the Declaration of Covenants, Restrictions, Conditions and Easements of Heftler Homes At Lago Mar and the Exhibits attached thereto.

In Witness Whereof, Lakes of Brighton Community Association, Inc. has executed this Joinder on this 11th day of September, 1992.

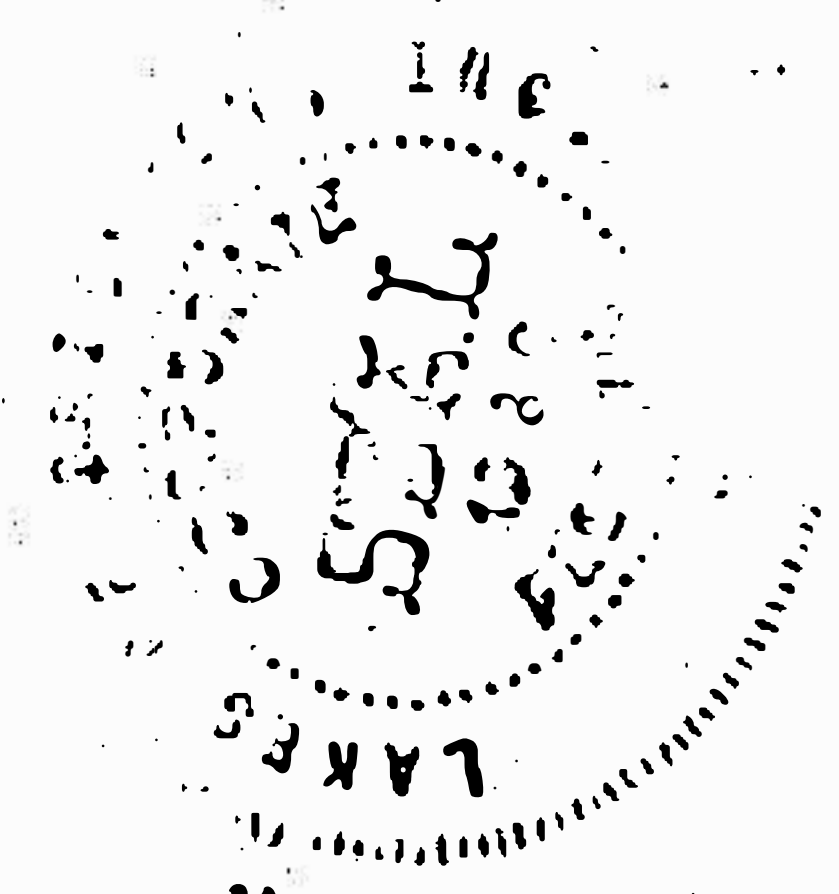
Signed, sealed and delivered in the presence of:

Lakes of Brighton Community Association, Inc., a Florida corporation not for profit

Name: [Signature]  
Title: [Signature]  
Name: [Signature]

By: [Signature]  
Name: John H. McCoskrie  
President

(CORPORATE SEAL)



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

The foregoing instrument was acknowledged before me this 11th day of September, 1992, by John H. McCoskrie, as President of Lakes of Brighton Community Association, Inc., a Florida corporation not for profit, on behalf of said corporation. The foregoing person is well known to me, and he did not take an oath.

[Signature]  
Name: Stacey Schrage  
Notary Public, State of Florida at Large

My Commission Expires:



STACEY SCHRAGER  
MY COMMISSION EXPIRES  
December 26, 1993  
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS



Oct 9 1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Chris Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 1567412516

JOINDER

Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation, whose mailing address is 9450 Sunset Drive, Suite 101, Miami, Florida 33173, as the owner of the Private Property hereby approves and joins in the Declaration of Covenants, Restrictions, Conditions and Easements of Heftler Homes At Lago Mar and the Exhibits attached thereto, and agrees to be bound by the terms thereof and will comply with and perform the terms and conditions of the Declaration and Exhibits as they relate to the Private Property.

In Witness Whereof, Lago Mar North Homeowners' Association, Inc. has executed this Joinder on this 15<sup>th</sup> day of September, 1992.

Signed, sealed and delivered  
in the presence of:

Lago Mar North Homeowners'  
Association, Inc.

Name: *[Signature]*

*Linda Conrad*  
Name: Linda Conrad

By: *[Signature]*

Roger Heftler, President

(Corporate Seal)

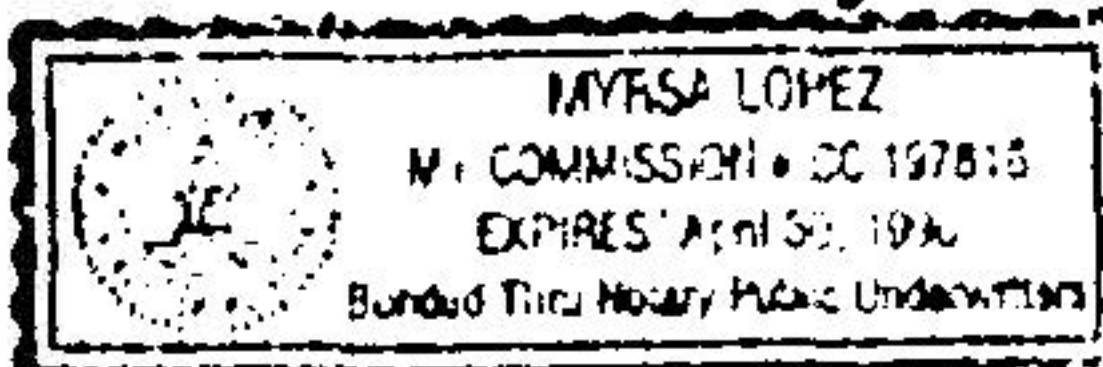
STATE OF FLORIDA )  
:SS.  
COUNTY OF DADE )

The foregoing instruction was acknowledged before me this 15<sup>th</sup> day of September, 1992, by Roger Heftler, as President of Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation, on behalf of said Corporation. The foregoing person is well known to me, and he did not take an oath.

Name: *[Signature]*

MYESA LOPEZ  
Notary Public, State of Florida at Large

My Commission Expires:





Oct 9 1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Christa Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15674PC2517

PL

Lots 1 to 6, both inclusive, Block 1; Lots 26 to 70, both inclusive, Block 1; and Lots 1 to 20, both inclusive, Block 2; Heftler Homes at Lago Mar, according to the Plat thereof recorded in Plat Book 142, at Page 25, of the Public Records of Dade County, Florida.

EXHIBIT "A"



Oct 9, 1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Chris Chandler  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15674PP2518

UL

Lots 7 to 25, both inclusive, Block 1; Lots 71 to 89, both inclusive, Block 1; Lots 21 to 38, both inclusive, Block 2; Lots 1 to 15, both inclusive, Block 3; and Lots 1 to 5, Both inclusive, Block 4; Heftler Homes at Lago Mar, according to the Plat thereof recorded in Plat Book 142, at Page 25, of the Public Records of Dade County, Florida.

EXHIBIT "B"



*Nov 9 1972*  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

*Charles Charles*  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15674PP2519

Tracts "B", "C" and "D" as shown on the Plat of Heftler Homes at Lago Mar recorded in Plat Book 142 at Page 25 of the Public Records of Dade County, Florida.

Tract "B" is the interior roadway shown on said Plat; and Tracts "C" and "D" are the landscape common areas of the entry road extending from Tract "G" shown on the Plat of Heftler Homes at Lago Mar.

EXHIBIT "B-1"



OFF. REC. 15674P2520

Articles of Incorporation  
of

Lago Mar North Homeowners' Association, Inc.,  
a not-for-profit Florida corporation

In order to form a corporation not-for-profit under and in accordance with the provisions of Chapter 617.001, effective July 1, 1991, of the Florida Statutes, the undersigned, acting as incorporators, hereby adopt the following Articles of Incorporation for the purposes and with the powers hereinafter mentioned, hereby certify and set forth the following:

**First:** The name of the Corporation is Lago Mar North Homeowners' Association, Inc.

**Second:** The Corporation is incorporated as a corporation not-for-profit under the provisions of Chapter 617 Florida Statutes, "Florida Not For Profit Act", and will be referred to hereafter as the "Corporation".

**Third:** The principal office and post office address of the Corporation shall be located at 9450 Sunset Drive, Miami, Florida 33173. The address of the Registered Office of the Corporation is the same as that of the principal office. The names of the registered agents are: Roger Heftler and Joel B. Kavin, either of whom is authorized to accept service of process within this State upon the Corporation; and their address is at the Registered Office.

**Fourth:** The purposes for which this Corporation is formed do not contemplate pecuniary gain or profit to the Members thereof, and the specific purpose for which it is formed are to provide for maintenance of the Private Property described in Exhibit "A", attached hereto and made a part hereof, and such other purposes as are provided for in the Declaration of Covenants, Restrictions, Conditions and Easements of Heftler Homes At Lago Mar affecting the property described in Exhibit "B" attached hereto and made a part hereof. This Corporation will promote the health, safety and welfare of the residents within the property described in Exhibit "B"; and shall have following powers:

- (a) To exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Declaration of Covenants, Restrictions, Conditions and Easements of Heftler Homes At Lago Mar, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Clerk of the Circuit Court of Dade County, Florida, as the same may be amended from time to time as therein provided; said Declaration is by reference incorporated herein as if set forth at length;
- (b) To fix, levy, collect and enforce payment by any lawful means all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the Corporation, including licenses, taxes or government charges levied or imposed against the property of the Corporation;
- (c) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Corporation;
- (d) To borrow money, to mortgage, pledge, deed in trust, or hypothecate any or all of the Corporation's real or personal property as security for money borrowed or debts incurred; and



OFF. REC. 15674PP2521

- (e) To have and to exercise any and all powers, rights and privileges which a corporation, organized under the corporation not-for-profit law of the State of Florida, may by law now or hereafter have or exercise.

**Fifth:** Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by the Declaration to assessment by the Corporation, including contract sellers, shall be a Member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Corporation. Ownership of such Lot shall be the sole qualification for membership.

**Sixth:** The Corporation shall have two classes of voting membership:

**Class A.** Class A Members shall be all those Owners as defined in Article Fifth with the exception of the Declarant (as defined in the Declaration). Class A Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Article Fifth. When more than one person hold such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

**Class B.** The Class B Member shall be the Declarant (as defined in the Declaration). The Class B Member shall be entitled to three (3) votes for each Lot in which it holds the interest required for membership by Article Fifth, provided that the Class B membership shall cease and be converted to Class A membership on the happening of any of the following events whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) January 1, 1997; or
- (c) Thirty (30) days after the Declarant elects to terminate the Class B Membership.

**Seventh:** The term for which this Corporation is to exist is perpetual.

**Eighth:** The affairs of the Corporation are to be managed by the following officers:

President  
Vice President  
Secretary  
Treasurer

**Ninth:** The officers who are to serve until the first election of the directors are as follows:

President	Roger Heftler
Vice President	Thomas Iglesias
Secretary	Candace Sharpsteen
Treasurer	Joel B. Kovic

The first annual meeting of the Corporation and the first election of the Board of Directors shall be held on the first Wednesday in December, 1994, or by order of the Board of Directors at such



OFF. REC. 15674PC2522

earlier date as they determine, and thereafter annual meetings of the members shall be held on the first Wednesday in December of each year, if not a legal holiday, or non-business day, and if a legal holiday, or non-business day, then on the next business day following. The Directors elected at the first annual meeting and at each subsequent annual meeting of the Members shall elect officers of the Corporation who will hold office until the next meeting of the Board of Directors, or until their successors are elected and qualified.

Tenth: This Corporation shall be governed by a Board of Directors consisting of not less than three (3) and no more than five (5) persons. The names and addresses of the persons who are to serve as Directors until the first annual meeting of the Members are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
1. Roger Heftler	9450 Sunset Drive Miami, Florida 33173
2. Joel B. Kavin	9450 Sunset Drive Miami, Florida 33173
3. Thomas Iglesias	9450 Sunset Drive Miami, Florida 33173

Commencing with the first annual meeting of the Members and at each subsequent annual meeting of the Members of the Corporation, the Directors of the Corporation shall be elected by the Members and they will hold office in each instance until the next annual meeting of the Members or until their successors are elected and qualified. Pursuant to Article Sixth hereof, the Declarant, Heftler Realty Co., is a Class B Member with three votes for each unsold Lot in the Property. Directors elected by the Class B Member need not themselves be owners of homes erected on the property subject to the Declaration nor Members of the Corporation. Further, notwithstanding the number of Class B votes existing from time to time, the Declarant, Heftler Realty Co., shall have the right to elect all of the Directors of the Corporation until December 31, 1994. Thereafter the Directors of the Corporation shall be elected at the annual meeting of the Members of the Corporation, which annual meeting will be held pursuant to the provisions of the By-Laws. Vacancies in the Board of Directors shall be filled by the remaining Directors at a special meeting called for that purpose and a Director so elected shall serve until the next annual meeting of the Members of the Corporation.

Eleventh: The Board of Directors shall have all the powers and duties referred to in the Declaration and in the laws of the State of Florida respecting corporations not-for-profit. The powers of the Board of Directors shall include, but shall not be limited to the following: (a) to elect the Officers of the Corporation, (b) to administer the affairs of the Corporation, (c) to engage the services of a manager or managing agent for the Property and to fix the terms of such management agreement and the compensation and the authority of the manager or managing agent, (d) to promulgate such rules and regulations concerning the operation and use of the Property, as may be consistent with the Declaration and to amend the same from time to time, (e) to provide for the maintenance and repair of the Private Property, and (f) to estimate and adopt an annual operating budget and to provide for the assessment and collection from the Lot Owners of their respective shares or all estimated expenses.

Twelfth: The initial By-Laws of this Corporation are those adopted by the Board of Directors and entered in the Minute Book of the Corporation. Such By-Laws may be altered, amended, added



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REC.

to or repealed by the Members of the Corporation in the manner provided for in said initial By-Laws and in conformity with the provisions and requirements of the Florida Not For Profit Act, as amended from time to time, which is currently set forth in Chapter 617, 1991 Florida Statutes.

Thirteenth: These Articles of Incorporation may be altered, amended, changed, added to, or repealed, in the manner or hereafter prescribed by statute or herein or by the By-Laws of this Corporation as they exist from time to time, at any duly called meeting of the Members of this Corporation provided that (a) the notice of the meeting is given in the manner provided in Section 3, Article IX of the initial By-Laws, and it contains a full statement of the proposed alteration, amendment, change, addition, or repeal, and (b) there is an affirmative vote of two-thirds (2/3) of the Members in person or by proxy of said proposed alteration, amendment, change, addition, or repeal.

Fourteenth: This Corporation shall never have or issue shares of stock nor will it ever have or provide for non voting membership.

Fifteenth: From time to time and at least once annually, the corporate officers shall furnish periodic reports to the Members, which shall include profit and loss statements and balance sheets prepared in accordance with sound business and accounting practices.

Sixteenth: The Corporation shall have all the powers set forth and described in the Florida Statutes regulating corporations not-for-profit, as amended from time to time, which are currently set forth in Chapter 617.0302 of the 1991 Florida Statutes, together with those powers conferred by the Declaration, these Articles and any and all lawful By-Laws of the Corporation.

Seventeenth: The names and address of the incorporators hereto are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
1. Roger Heftler	9450 Sunset Drive Miami, Florida 33173
2. Joel B. Kovin	9450 Sunset Drive Miami, Florida 33173
3. Thomas Iglesias	9450 Sunset Drive Miami, Florida 33173

Eighteenth: Each Director and officer of this Corporation shall be indemnified by the Corporation against all costs and expenses reasonably incurred or imposed upon him in connection with or arising out of any action, suit or proceeding in which he may be involved or to which he may be made a party by reason of his having been a Director or officer of this Corporation, such expense to include the cost of reasonable settlements (other than amounts paid to the Corporation itself) made with a view to curtailment of costs of litigation. The Corporation shall not, however, indemnify such Director or officer with respect to matters as to which he shall be finally adjudged in any such action, suit or proceeding to be liable for negligence or misconduct in the performance of his duty as such Director or officer, or in respect to any matter in which any settlement or compromise is effected if the total expense, including the cost of settlement shall substantially exceed the expense which might reasonably be incurred by such Director or officer in conducting such litigation to final conclusion, and in no event shall anything herein contained be construed as authorizing this Corporation to indemnify any such



Oct 9 1992  
DATE MICROFILMED


COURTHOUSE TOWER  
LOCATION

Charles Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15674PP2524

Director or officer against any liability of the Corporation to which he would otherwise be subject by reason of willful malfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office. The foregoing right to indemnification shall be in addition to any other rights to which any such Director or officer may be entitled as a matter of law or otherwise.

We, the undersigned, being all of the incorporators herein-above named, for the purpose of forming a Corporation not-for-profit pursuant to Chapter 617, of the 1991 Florida Statutes, do hereby subscribe to these Articles of Incorporation, and have set our hands and seals this 12 day of June , 1992.

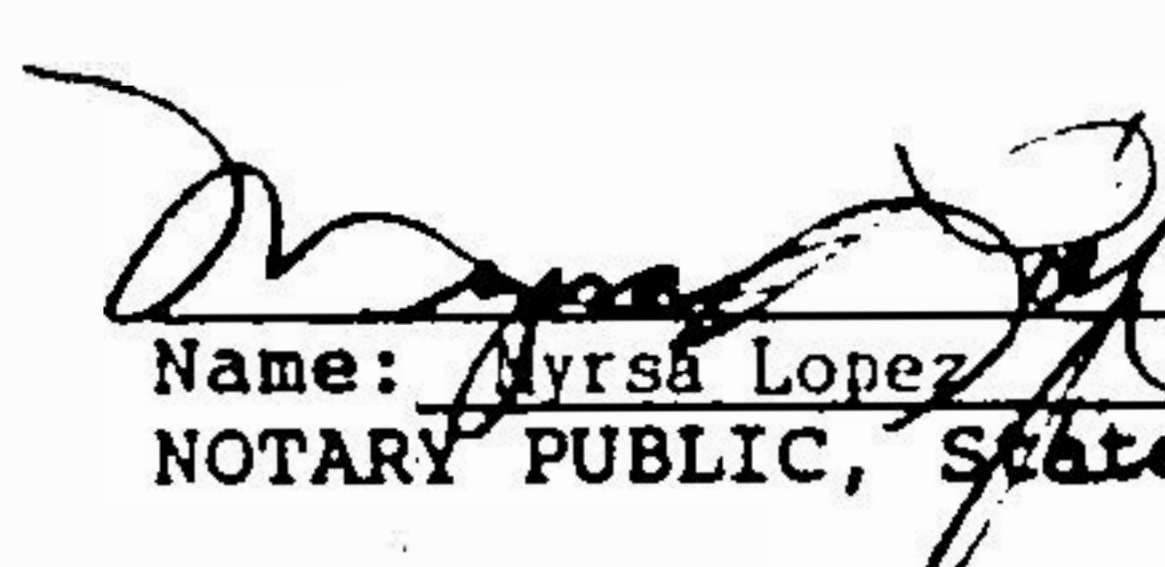
  
\_\_\_\_\_  
Roger Heftler (SEAL)

\_\_\_\_\_  
Joel B. Kovin (SEAL)

  
\_\_\_\_\_  
Thomas Iglesias (SEAL)

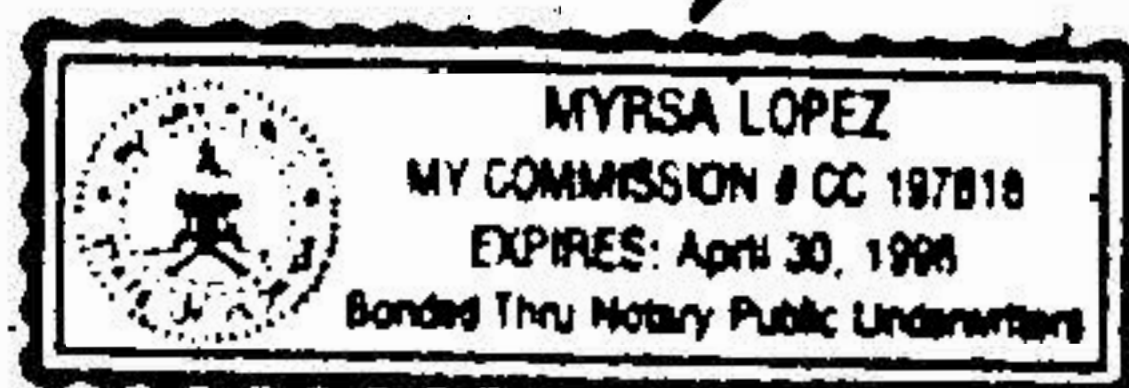
STATE OF FLORIDA )  
                              : SS.  
COUNTY OF DADE )

The foregoing instrument was acknowledged before me this 12 day of June , 1992, by Roger Heftler, Joel B. Kovin and Thomas Iglesias, who being duly sworn according to law, depose and say that they are competent to contract and further acknowledge that they did subscribe to the foregoing Articles of Incorporation freely and voluntarily and for the purposes therein expressed. The foregoing persons identified themselves by producing their driver's license issued by the State of Florida bearing Nos. H134-728-37-123-0 , K150-422-44-296 and I242-820-39-461-0 , and they did not take oath.

  
\_\_\_\_\_  
Name: Myrsa Lopez  
NOTARY PUBLIC, State of Florida at Large

My commission expires:

(SEAL)





OFF. REC. 15674PC2525

Acceptance of Service As Registered Agents

The undersigned, Roger Heftler and Joel B. Kavin, having been named as registered agents to accept service of process for Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation, at the registered office designated in the Articles of Incorporation of said Corporation, hereby agree and consent to act in that capacity. The undersigned are familiar with and accept the duties and obligations of Section 617.023 Florida Statutes, 1991, and will comply with the provisions of all statutes of Florida relative to the performance of our duties as registered agents.

Dated this 12 day of June , 1992.

  
\_\_\_\_\_  
Roger Heftler  
\_\_\_\_\_  
Joel B. Kavin



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LOCATION

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CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

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Tracts "B", "C" and "D" as shown on the Plat of Heftler Homes at Lago Mar recorded in Plat Book 142 at Page 25 of the Public Records of Dade County, Florida.

Tract "B" is the interior roadway shown on said Plat; and Tracts "C" and "D" are the landscape common areas of the entry road extending from Tract "G" shown on the Plat of Heftler Homes at Lago Mar.

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Exhibit "A"



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REC.

Lots 1 to 89, both inclusive, Block 1; Lots 1 to 38, both inclusive, Block 2; Lots 1 to 15, both inclusive, Block 3; and Lots 1 to 5, both inclusive, Block 4; Heftler Homes at Lago Mar according to the Plat thereof recorded in Plat Book 142 at Page 25 of the Public Records of Dade County, Florida.

Exhibit "B"



OFF. REC. 15674PC2528

BY-LAWS

OF

Lago Mar North Homeowners' Association, Inc.,  
a not-for-profit Florida corporation

ARTICLE I

NAME AND LOCATION

The name of the corporation is Lago Mar North Homeowners' Association, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be located at the offices of Heftler Realty Co., 9450 Sunset Drive, Miami, Florida 33173, or at such other places as may be subsequently designated by the Board of Directors, but meetings of Members and Directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Articles" mean and refer to the Articles of Incorporation of Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation, and all exhibits which are attached thereto and made a part thereof, and shall include such amendments, if any, as may be adopted from time to time pursuant to the terms thereof.

Section 2. "By-Laws" are these By-Laws.

Section 3. "Corporation" means Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation, its successors and assigns, and it is the owner of the Private Property hereinafter referred to in Section 18.

Section 4. "Declarant" Heftler Realty Co., a Florida corporation, with respect to that portion of the Property described in Exhibit "A" attached to the Declaration hereinafter referred to in Section 5, and Lakes of Brighton, Inc., a Florida corporation, with respect to that portion of the Property described in Exhibit "B" attached to the Declaration hereinafter referred to in Section 5, or any successor of either Declarant who may be assigned all or a part of the rights of either Declarant pursuant to a written assignment executed by either Declarant and recorded among the Public Records of Dade County, Florida. If Declarant assigns only a portion of its rights as Declarant hereunder to an assignee, then the term Declarant as used in this Declaration shall mean such assignee only when necessary to give such assignee the right of Declarant hereunder which were assigned to such assignee to the same extent as if such assignee had been the original Declarant, and said assignee shall not have any of the rights of Declarant hereunder which were not specifically assigned to such assignee.

Section 5. "Declaration" is the Declaration of Covenants, Restrictions, Conditions and Easements of Heftler Homes At Lago Mar, dated September 11<sup>th</sup>, 1992, recorded in Official Record Book , at Page , of the Public Records of Dade County, Florida, and any and all supplements and amendments thereto.

Section 6. "Development Period" means the period of time until the Declarant has sold the last Lot as shown on the Plat to outside purchasers.

Section 7. "Home" is a single family dwelling constructed upon a Lot.

Section 8. "Institutional First Mortgage" is a mortgage execut<sup>ed</sup> in favor of an Institutional First Mortgagee, which mortgage is a first and prior mortgage encumbering a Home.



OFF. REC. 1567402529

Section 9. "Institutional First Mortgage" is a bank, savings and loan association, any insurance company, pension fund, real estate trust, Federal National Mortgage Association or its assigns, Federal Home Loan Mortgage Company or its assigns, or any other party engaged in the business of mortgage financing, which owns or holds a first and prior mortgage encumbering a Home, and shall include any corporate subsidiary of such entity.

Section 10. "Lakes of Brighton, Inc." means the multi staged planned community known as Lakes of Brighton planned for development within Dade County, Florida.

Section 11. "Lakes of Brighton, Inc. Documents" are in the aggregate: Master Declaration of Covenants, Conditions and Restrictions for Lakes of Brighton, Inc., dated May 14, 1991, and recorded in Official Record Book 15025, at Page 2858, of the Public Records of Dade County, Florida, any supplements and amendments thereto, any neighborhood or Local Covenants, the Articles and the By-Laws, the Rules and Regulations of the Master Association, and all of the instruments referred to therein, including, but not limited to, amendments to any of the foregoing, as applicable, whether now existing or hereafter made.

Section 12. "Lot" is a designated lot within the Plat conveyed or to be conveyed to an Owner upon which there has been constructed or will be constructed a Home. Each Lot within the Property is shown upon the Plat of the Property.

Section 13. "Master Association" is Lakes of Brighton Community Association, Inc., a Florida corporation not for profit.

Section 14. "Master Association Assessments" are the Individual Unit Assessments, Special Assessments and Individual Expense Assessments and any and all other assessments which are levied and assessed by the Master Association in accordance with the provisions of the Master Declaration.

Section 15. "Master Declaration" is the Master Declaration of Covenants, Conditions and Restrictions for Lakes of Brighton, Inc. dated May 14, 1991, recorded in Official Record Book 15025, at Page 2858, of the Public Records of Dade County, Florida, and any and all supplements and amendments thereto, whether now existing or hereafter made.

Section 16. "Member" is every person or entity who is a Member in the Corporation.

Section 17. "Owner" is the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those parties having such interest merely as security for the performance of any obligation.

Section 18. "Private Property" is the property described in Exhibit "B-1" attached hereto and made a part hereof.

Section 19. "Plat" is Heftler Homes at Lago Mar, according to the Plat thereof, recorded in Plat Book 142, at Page 25, of the Public Records of Dade County, Florida.

Section 20. "Property" is the property described in Exhibits "A" and "B" attached hereto.

Section 21. "Rules" are collectively the rules and regulations which the Boards of Directors of the Corporation and Master Association may promulgate or impose and thereafter modify, alter, amend, rescind and augment any of the same with respect to the use, operation, and enjoyment of the Property.



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### ARTICLE III

#### MEMBERSHIP

Section 1. Membership. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Corporation, including contract sellers, shall be a Member of the Corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership for each Lot owned. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Corporation. Ownership of such Lot shall be the sole qualification for membership.

Section 2. Suspension of Membership. During any period in which a Member shall be in default in the payment of any annual or special assessment levied by the Corporation, the voting rights of such Member may be suspended by the Board of Directors until such assessment has been paid.

Section 3. Voting Rights. There shall be two classes of voting membership.

Class A. Class A Members shall be all those Owners as defined in Article III of the Declaration with the exception of the Declarant Heftler Realty Co. Class A Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Article III of the Declaration. When more than one person holds such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised by the Owners as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B Member shall be the Declarant Heftler Realty Co. The Class B Member shall be entitled to three (3) votes for each Lot in which it holds the interest required for membership by Article III of the Declaration, provided that the Class B membership shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (b) on January 1, 1997; or
- (c) Thirty (30) days after the Declarant Heftler Realty Co. elects to terminate the Class B Membership.

### ARTICLE IV

#### PROPERTY RIGHTS; RIGHTS OF ENJOYMENT

Each Member shall be entitled to have a non-exclusive right and easement of enjoyment in and to the use of the private roads and any other areas shown on the Plat as common areas which are not dedicated or conveyed to parties other than the Corporation.

### ARTICLE V

#### BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. The affairs of this Corporation shall



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be managed by a Board of not less than three (3) and no more than five (5) Directors.

Section 2. Election. Directors shall be elected at the annual meeting of the Members. At such annual meeting not less than three (3) and no more than five (5) directors shall be elected and they shall serve until the next annual meeting of the Members or until their successors are chosen or until removed in accordance with the Articles of Incorporation or these By-Laws.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Corporation. In the event of death, resignations or removal of a director, his successor shall be selected by the remaining Members of the Board and shall serve until the next annual meeting of the Members.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Corporation. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without A Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the directors. Any actions so approved shall have the same effect as though taken at a meeting of the directors.

## ARTICLE VI

### MEETING OF DIRECTORS

Section 1. Nomination. Nomination for election of the Board of Directors shall be made by a Nominating Committee. Nominations may be also made from the floor at the annual meeting of the Members. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Corporation. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret ballot. At such election the Members or their proxies may cast their vote with respect to each vacancy for as many as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## ARTICLE VII

### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power:

- (a) To adopt and publish, from time to time, rules and regulations governing the use of the Private Property, and to establish penalties for the infraction thereof;
- (b) To exercise for the Corporation all powers, duties and authority vested in or delegated to the Corporation, which are not reserved to the membership by other provisions of these By-Laws, the Articles, or the Declaration;



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LOCATION

*Charles Charles*  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

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- (c) To declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors, except that the directors appointed by Declarant shall not be subject to this provision; and
- (d) To employ a manager, an independent contractor or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors:

- (a) To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members or at any special meeting, when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;
- (b) To supervise all officers, agents and employees of the Corporation and to see that their duties are properly performed;
- (c) As more fully provided herein and in the Declaration:
  - (1) To take into account the common expenses of the Corporation; and
  - (2) To send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;
- (d) To issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificate shall be conclusive evidence of any assessment therein stated have been paid;
- (e) To collect delinquent assessments and penalties and to create, record and foreclose the lien securing the said assessments and to hire attorneys, accountants and other professionals to do the same;
- (f) To procure and maintain adequate liability insurance, and to procure adequate hazard insurance on property owned by the Corporation;
- (g) To cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (h) To cause the Private Property to be maintained; and
- (i) To cause the exterior of the dwellings, and the lawns, fences and walls to be maintained by the Owners (except as otherwise required by the Declaration or these By-Laws).

## ARTICLE VIII

### COMMITTEES

Section 1. Types of Committees. The Corporation shall appoint a Nominating Committee as provided in these By-Laws. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purposes.



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Section 2. Responding to Members. It shall be the duty of each committee to receive complaints from Members on any matter involving Corporate functions, duties and activities within its field of responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committees, directors or officers of the Corporation as are further concerned with the matter presented.

## ARTICLE IX

### MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held on the first Wednesday in December, 1994, or on such other date as the Board of Directors may in its judgment deems desirable or expedient, and each subsequent regular annual meeting of the members shall be held on the date fixed by the Board of Directors, and such meetings shall commence at seven o'clock, P.M. The annual meeting of the Members shall not be held on a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4th) of all of the votes of the entire membership or who are entitled to vote one-fourth (1/4th) of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the discretion of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Corporation, or supplied by such Member to the Corporation for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

## ARTICLE X

### OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The offices of this Corporation shall be a president and a vice-president, a secretary and a treasurer, who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the board of Directors following each annual meeting of the Members.



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Section 3. Term. The officers of this Corporation shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or is otherwise disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Corporation may require, each of whom shall hold office for such period, have such authority, and performance of such duties as the Board may, from time to time, require.

Section 5. Resignation and Removal. Any officers may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Officers. The offices of secretary and treasurer may be held by the same person. No persons shall simultaneously hold more than one of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

#### PRESIDENT

- (a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

#### VICE-PRESIDENT

- (b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act and shall exercise and discharge such other duties as may be required of him by the Board.

#### SECRETARY

- (c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Corporation and affix it on all papers requiring said seal; serve notice of meetings of the Board and all of the Members; keep appropriate current records showing the Members of the Corporation together with their addresses, and shall perform such other duties as required by the Board.

#### TREASURER

- (d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Corporation and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory.



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notes; shall cause financial statements to be made of the Corporation's books of account at the completion of each fiscal year; shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members; and shall furnish a corporate surety bond in a sum satisfactory to the Board for the faithful performance of the duties of his office and the restoration to the Corporation of all books, papers, vouchers, money or other property of whatever kind in his possession or under his control, belonging to the Corporation. The Corporation shall pay all premiums for said bond.

## ARTICLE XI

ASSESSMENT

Section 1. Creation of the Lien and Personal Obligation of Assessments to be Paid to the Corporation. The Declarant, for each Lot owned by it within the Property, hereby covenants, and each Owner of any Lot by joinder in the Declaration or by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance (including any purchaser at a judicial sale), is deemed to covenant, which covenant shall run with the land and be binding on every Owner, and agree to pay to the Corporation: (1) all annual assessments or charges; and (2) any special assessments for capital improvements, or to fund any deficits between the amount collected for annual assessments in accordance with the annual budget and the amount determined necessary by the Corporation for the proper management and maintenance of the Property; and (3) annual assessments or charges to effect payment of property taxes which may be assessed against the Property or any personal property which may in the future be owned by the Corporation. Such assessments shall be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof, including attorney's fees, as hereinafter provided, shall be a charge on the Property and shall be a continuing lien upon the Lot against which each such assessment is made, and said lien may be enforced in the same manner in which mortgages are enforced. Each such assessments, together with such interest, costs, and reasonable attorney's fees for its collection, including attorneys fees involved at all appellate levels, shall also be the personal obligation of the person or entity who was the Owner of the Lot at the time when the assessment fell due. The personal obligation shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments to be levied by the Corporation shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents of the Property and shall specifically include, but not be limited to: maintenance and operation of the entrance features to be erected (if any) to the Property; the payment of taxes and insurance for the Private Property; and payment for services and facilities related to the Private Property and for fees, costs, charges and expenses for the operation of the Corporation.

Section 3. Basis of Annual Assessments. Until December 31, 1993, the Developer shall pay the operating costs of the Corporation. From and after January 1, 1994, the annual assessment may be required at some future date and shall be determined in accordance with the Articles and these By-Laws and the Declaration taking into account current maintenance costs and future needs of the Corporation. The maintenance costs shall include and shall mean all operating costs of the Corporation, maintenance costs of the Private Property, payment of insurance premiums for the Private Property, and obligations with respect to the Homes.



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Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Corporation may levy in any assessment year, a special assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction or unexpected repair or replacement of a described capital improvement upon the Private Property, and for fees, costs, charges and expenses for the operation of the Corporation, provided that any such special assessment in excess of twenty-five (25%) percent of the regular annual assessments shall have the assent of two-thirds ( $2/3$ ) of the votes of each class of the Members present and voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting.

Section 5. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 6. Quorum for Any Action Authorized Under Section 4. At each meeting called, as provided in Section 4 hereof, the presence at the meeting of Members or of proxies entitle to cast one-third ( $1/3$ ) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in Section 4 and the required quorum at any such subsequent meeting shall be one-half ( $1/2$ ) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Lots when determined by the Board of Directors of the Corporation as herein provided. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors of the Corporation shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due date shall be established by the Board of Directors. The Corporation shall upon demand at any time furnish a certificate in writing signed by an officer of the Corporation setting forth whether the assessments on a specified Lot have been paid. A reasonable charge may be made by the Board for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Corporation. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within five (5) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen (18%) percent per annum, and the Corporation, acting through its Board of Directors, may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot to which the assessment is levied, and interest, costs and reasonable attorney's fees, including at all appellate levels, of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of Parcel "E" or abandonment of his Lot.

Section 9. Special Assessment Against a Particular Owner of Lot. In the event an Owner of any Lot in the Property shall fail to maintain the premises and the improvements situated thereon in accordance with the requirements of the Declaration or the Master



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COURTHOUSE TOWER  
LOCATION

Preston Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

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Declaration, the Corporation after approval of Two-Thirds (2/3) of the Board of Directors, or the Master Association, may through its agents and employees, enter upon said parcel and repair, maintain, and restore the Lot, and the exterior of the buildings and any other improvements erected thereon. The costs of such exterior maintenance, restoration or repair shall be added to and become part of the annual assessment due to the Corporation or the Master Association to which such Lot is subject; and shall be immediately due and payable by the Owner upon notification by the Corporation or the Master Association of the amount due, and said assessment shall be enforced in the same manner as provided for in Section 8 above.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be superior to all other liens save and except tax liens and the liens of any bona fide institutional first mortgage to an institutional first mortgagee, provided, however, that said mortgage liens are first liens against the property encumbered thereby, subject only to tax liens, and secure indebtednesses which are payable in constant monthly or quarter annual payments over a period of not less than ten (10) years and with a balloon payment thereafter if provided for in the mortgage or the note secured thereby.

Section 11. Exempt Property. All Lots shall be subject to assessments created herein, but the following Property (which does not include any Lots) subject to the Declaration shall be exempt from the assessments created herein: (a) any portion of the Property dedicated to and accepted by a local public authority; (b) the Private Property (the property described in Exhibit "B-1"); (c) any portion of the Property which is designated and/or reserved for easements; and (d) any portion of the Property owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Florida. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

## ARTICLE XII

### BOOKS AND RECORDS

The books, records and papers of the Corporation shall, at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles and these By-Laws shall be available for inspection by any Member at the principal office of the Corporation, where copies may be purchased at a reasonable cost.

## ARTICLE XIII

### CORPORATE SEAL

The Corporation shall have a seal having the words Lago Mar North Homeowners' Association, Inc., a not-for-profit Florida corporation.

## ARTICLE XIV

### RULES AND REGULATIONS

In addition to the other provisions of these By-Laws, the following rules and regulations, together with such additional rules and regulations as may hereafter, from time to time, be adopted by the Board of Directors, shall govern the use of the Homes located in the Property and the conduct of all residents thereof:



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COURTHOUSE TOWER  
LOCATION

*Preston Charles*  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

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Section 1. Restrictions. The use restrictions set forth in the Master Declaration. In addition, the items set forth in this Article XIV shall constitute use restrictions on the Property.

Section 2. Rules and Regulations. The Board of Directors of the Corporation shall adopt such other rules and regulations from time to time governing the use and enjoyment of the Private Property as the Board of Directors in its sole discretion deems appropriate or necessary, provided that such additional rules and regulations shall be consistent with the provisions contained in the Declaration and the Master Declaration.

#### ARTICLE XV

#### AMENDMENTS

Section 1. Procedure. These By-Laws may be amended, at a duly called regular or special meeting of the Members, by a vote of fifty-one (51%) percent of the Members present in person or by proxy, except that if at the time an amendment is proposed there are any mortgages encumbering any Lot insured by the Federal Housing Administration, guaranteed by the Veterans Administration or held by the Federal National Mortgage Corporation, then the Federal Housing Administration, the Veterans Administration or the Federal National Mortgage Corporation shall have the right to veto amendments while there is a Class B membership, otherwise said right of veto will not exist.

Section 2. Conflict with Declaration. In the case of any conflict between the Articles and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.



Nov 9 1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Greta Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15674P:2539

PL

Lots 1 to 6, both inclusive, Block 1; Lots 26 to 70, both inclusive, Block 1; and Lots 1 to 20, both inclusive, Block 2; Heftler Homes at Lago Mar, according to the Plat thereof recorded in Plat Book 142, at Page 25, of the Public Records of Dade County, Florida.

EXHIBIT "A"



Nov 9 1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Vesta Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. 15674P:2540

UL

Lots 7 to 25, both inclusive, Block 1; Lots 71 to 89, both inclusive, Block 1; Lots 21 to 38, both inclusive, Block 2; Lots 1 to 15, both inclusive, Block 3; and Lots 1 to 5, Both inclusive, Block 4; Heftler Homes at Lago Mar, according to the Plat thereof recorded in Plat Book 142, at Page 25, of the Public Records of Dade County, Florida.

EXHIBIT "B"



Oct 9 1992  
DATE MICROFILMED

COURTHOUSE TOWER  
LOCATION

Chris Charles  
CAMERA OPERATOR  
DEPUTY CLERK, CIRCUIT COURT

OFF. REC. | 5674PF254 |

Tracts "B", "C" and "D" as shown on the Plat of Heftler Homes at Lago Mar recorded in Plat Book 142 at Page 25 of the Public Records of Dade County, Florida.

Tract "B" is the interior roadway shown on said Plat; and Tracts "C" and "D" are the landscape common areas of the entry road extending from Tract "G" shown on the Plat of Heftler Homes at Lago Mar.

RECORDED IN OFFICIAL RECORDS ROOM  
OF DADE COUNTY, FLORIDA  
RECORDS VERIFIED  
Clerk of Circuit & County  
Courts

EXHIBIT "B-1"