

**ESTATES AT  
TURTLE RUN  
HOMEOWNERS  
ASSOCIATION, INC.**

# **Estates at Turtle Run**

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# *Estates at Turtle Run Homeowners' Association, Inc.*

## Community Standards

### Guidelines for Property Maintenance

#### I. LANDSCAPING

##### A. Lawn Care

Your St. Augustine grass is a turf grass adapted to our hot humid climate. In order for St. Augustine grass to produce a quality lawn, it requires irrigation, moderate fertilizing, sunlight and proper mowing. An unsightly lawn detracts from the curb appeal of our property and the surrounding properties.

- 1) Watering – Excessive watering can cause the growth of undesirable weeds (dollar weed), a shallow root system to the grass and fungal diseases such as “brown patch”. Proper watering practices will make lawns less susceptible to disease, excessive thatch, insect infestation and environmental stresses.

##### *Recommendation*

The best way to water the lawn is on an “as needed basis”. When grass blades begin to show signs of stress, water with at least  $\frac{3}{4}$  inches of water. One good soaking of your lawn is much better than watering frequently and lightly. Too little water will stress your lawn and introduce you to the major pest of St. Augustine grass, the chinch bug. Pay attention to the weather and learn to recognize your lawn needs, and you will have a more attractive lawn.

- 2) Mowing

##### *Recommendation*

St. Augustine grass should be cut at a height of 3 to  $3\frac{1}{2}$  inches. Cutting the grass shorter will require higher levels of turf management (more water and fertilizer) and may encourage turf stress during the dry months of the year. And make sure your lawn is cut with a sharp mower! During the summer you should have your lawn cut at least 3X per month (every 10 days). Proper edging will help to maintain the appearance of your plant beds. Don't forget to edge along the swale to the front of your home. Neatly mowed and edged lawns enhance curb appeal.

- 3) Fertilizing – Properly fertilized St. Augustine grass will keep your lawn healthy and help prevent stress which can encourage insect activity (chinch bug) and disease.

### *Recommendation*

Fertilize your lawn 4X per year in March, June, September and add a weed and feed application in December. Use the proper fertilizer at the proper times during the year. It's best to have your lawn maintenance company fertilize your lawn so you won't have to buy a spreader or cast the fertilizer about like chicken feed resulting in uneven greening of your lawn.

## II. TREES & SHRUBS

### A. Trees

Should be trimmed on a regular basis to promote healthy, structurally sound trees.

### *Recommendations*

Hire a tree trimming company who has a certified arborist on staff. Thin and elevate trees to limit your potential liability during high winds of the hurricane season. Proper trimming will avoid the "sail affect" caused by too dense a canopy which causes trees to blow over in a storm.

Don't forget to trim your street trees which may hang over the roadway. Low hanging branches will subject you to liability for accidents and/or damage to high-topped vehicles (school buses, trash trucks, UPS trucks, etc.)

### B. Mulching

Mulching helps conserve moisture, reduce weed growth and provides an attractive curbside appeal to your property. Around trees, mulch helps prevent against the "girdling" effect caused by weed whackers whipping the base of the tree. This damage will result in the decline of the health of your tree.

### *Recommendations*

Mulch all tree rings and plant beds with at least 3" of mulch using the red colored mulch which can be purchased in bags at Lowe's and Home Depot for approximately \$3.00 per bag. For less than \$5.00 per tree, you can protect your trees from damage and significantly enhance the curb appeal of our collective properties. Be sure not to mound the mulch up against the trunk of a tree or the base of a shrub. This can cause fungal diseases or rot of your plant material.

## III. BUILDING MAINTENANCE

### A. Mildew & Algae - The Constant Problem

Mildew is the visible result of fungus growth. It appears as tiny spots of brown, black and purple discoloration on the exterior of your home. The red algae that sometimes takes hold is the toughest to kill and clean off. Excessive mildew growth detracts from the curb appeal of your property and the surrounding properties.



### *Recommendations*

The exterior of your home should be power washed professionally when it starts getting dirty. Do not wait too long after mildew starts to grow. Mildew digests the paint film. If you wait too long and then power wash, some of the paint/coating will be washed off during the cleaning process.

Generally, if you have a professional power washing company apply a mildewcide (such as Jomax and Chlorine) and power wash the building approximately 2½ to 3 years from your previous painting, this will renew the freshly painted look and help maintain the integrity of the paint.

#### B. Rust Stains (Buildings & Driveways)

Hard water can stain the exterior of your building if it has not been treated in your irrigation system. These unsightly stains detract from the curb appeal of the properties.

### *Recommendation*

Lowe's, Home Depot, Sherwin Williams, Benjamin Moore, etc. all sell rust removal products. Handling a rust remover can be hazardous. Always wear gloves and protective clothing. We recommend that you hire a professional to clean off stains using the appropriate product. If you choose to "do it yourself", we urge you to exercise appropriate caution.

#### C. Mailboxes

Mildew/algae stained mailboxes detract from the curb appeal of the properties.

### *Recommendation*

Use a mild bleach solution to clean any stains on your mailbox and paint your mailbox post and box on a regular basis.

The only approved design for a replacement mailbox in the community is sold by the Beautiful Mailbox company, Model KEY100 for \$130.00 at 792-6245 (see attached addendum #1).

#### D. Roof Maintenance

Regular cleaning of roof tiles will enhance the curb appeal of your home and of the homes in the area.

### *Recommendation*

Have your roof professionally. Tiles are porous and mildew can reappear. Remember, mildew grows from spores and mildew on your roof can affect the exterior painted surfaces of your home. You can seal roof tiles with a roofing paint/stain designed for this purpose and you won't have to clean the roof as often, and it will look better longer. Contact a painter or paint store for their recommendations. Remember, if you wish to change the color of

your roof or your home (exterior), you must first receive approval of the Board of Directors (see below).

#### IV. ARCHITECTURAL CONTROL

Remember, any changes, alterations, and/or improvements to the exterior of your property must be approved by the Board of Directors prior to the commencement of any work on your property. Examples of such improvements include painting, installing tree/shrubs, putting in fencing, changing/modifying your driveway, changing your mailbox, etc.

Holiday lighting left in place on the exterior of a home for an extended period of time after a holiday is over is considered an alteration/change to the exterior appearance of a building and has been determined to be inconsistent with the aesthetic harmony of the community. Therefore, the Board of Directors asks all homeowners displaying holiday lighting during the holidays to remove their decorations within 30 days of the end of the holiday season.

To assist you, we include a copy of the association's Architectural Request Form which must be signed and submitted for approval. In most cases, approval will be granted within 2 weeks of submission of your request. If there are questions regarding your submission, or if an improvement is inconsistent with the design concept of the community, you will be notified accordingly.

Remember that the City of Coral Springs must approve color changes and will issue permits for various types of improvements required by City code.

We are here to help and assist you in the best interests of the community. Please call Benchmark Property Management at 954-344-5353 if you have questions or require assistance.

Please join us in enhancing our property values.

Board of Directors

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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

ESTATES AT TURTLE RUN

THIS DECLARATION made this 23rd day of October, 1987, by TURTLE RUN ASSOCIATES, LTD., a Florida limited partnership, hereinafter referred to as the "Declarant," which declares that the real property described in Article II hereof, as amended from time to time, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, and liens (sometimes hereinafter referred to as the "Covenants and Restrictions") set forth below.

WITNESSETH:

WHEREAS, the Declarant is the owner of that certain property located in the City of Coral Springs, Broward County, Florida, as more particularly described in Article II hereof; and

WHEREAS, the said property is subject to that certain Declaration and General Protective Covenants, dated September 3, 1986, and recorded on January 21, 1987 in Official Records Book 14098, at Page 742, of the Public Records of Broward County, Florida; and

WHEREAS, the said Declaration provides for the establishment of a master association and require that each plot within the property be subject to a neighborhood association; and

WHEREAS, the Declarant, in conformity with said Declaration desires to create a neighborhood association in order to facilitate the voting by members of the neighborhood association in the master association and the collection of assessments made by the master association, and to create certain architectural controls for the neighborhood association; and

WHEREAS, Declarant has caused to be incorporated under the laws of the State of Florida a non-profit corporation known as ESTATES AT TURTLE RUN HOMEOWNERS' ASSOCIATION, INC. for the purpose of exercising the aforesaid functions;

NOW, THEREFORE, the Declarant declares that the real property described in Exhibit "A" is, and shall be, held, transferred, sold, conveyed and occupied subject to the Covenants and Restrictions hereinafter set forth, which Covenants and Restrictions shall be covenants running with the land and binding on all parties having right, title or interest in any portion of the real property described in Exhibit "A", their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

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**ARTICLE I**  
**DEFINITIONS**

The following words, when used in this Declaration (unless the context shall prohibit), shall have the following meanings:

1. "Board" or "Board of Directors" shall mean and refer to the Board of Directors of the Neighborhood Association.
2. "By-Laws" shall mean and refer to the By-Laws of the Neighborhood Association as they exist from time to time, and as they may be amended from time to time.
3. "Covenants and Restrictions" shall mean and refer to the covenants, restrictions, easements, charges and liens contained herein and encumbering the real property described in Exhibit "A" hereto.
4. "Declaration" shall mean and refer to the covenants, conditions and restrictions and all other provisions herein set forth in this entire document, as it may from time to time be amended or supplemented.
5. "Declarant" shall mean and refer to TURTLE RUN ASSOCIATES, LTD., a Florida limited partnership, its successors and assigns.
6. "Institutional Lender" shall mean and refer to the owner and holder of a first mortgage encumbering a Unit, which owner and holder of said mortgage is either a bank or life insurance company or a federal or state savings and loan association, or a mortgage or real estate investment trust, or a pension and profit sharing fund, or a credit union, or a Massachusetts business trust, or the Federal Home Loan Mortgage Corporation, or the Federal National Mortgage Association, or an agency of the United States government, or any entity controlling, controlled by or under common control with any of the foregoing, or a lender generally recognized in the community as an institutional lender, or the Declarant, or assignee, nominee, or designee of the Declarant.
7. "Institutional Mortgage" shall mean and refer to a first mortgage owned or held by an Institutional Mortgagee.
8. "Lot" shall mean and refer to the 254 residential units contained in the Property and located within a portion of Section 13, Township 48 South, Range 41 East, lying within Broward County, Florida, and all improvements thereon. A Lot may be either improved or unimproved.
9. "Master Association" shall mean that certain association created pursuant to the Master Covenants (hereinafter defined) and referred to as The Turtle Run Foundation, Inc.

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10. "Master Covenants" shall mean that certain Declaration and General Protective Covenants, dated September 3, 1986, and recorded on January, 21, 1987 in Official Records Book 14098, at Page 742, of the Public Records of Broward County, Florida; as amended by that certain First Amendment to the Declaration and General Protective Covenants, dated June 12, 1987, and recorded on June 16, 1987 in Official Records Book 14515, at Page 83, of the Public Records of Broward County, Florida.

11. "Member" shall mean and refer to all those Owners who are members of the Association as provided in Article III, Paragraph 1 herein.

12. "Neighborhood Association" shall mean and refer to ESTATES AT TURTLE RUN HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation, its successors and assigns. This is the Declaration of Covenants and Restrictions to which the Articles of Incorporation and By-Laws of the Association make reference. The initial address of the neighborhood shall be c/o Turtle Run Associates, Ltd., 3405 Inverrary Boulevard West, Lauderdale, Florida 33319.

13. "Occupant" shall mean and refer to the occupant of an improved lot who shall be either the Owner or a lessee.

14. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot. Each Owner shall be deemed a member of the Neighborhood Association. Owner shall not refer to those having such an interest in a lot merely as security for the performance of an obligation.

15. "Rules and Regulations" shall mean and refer to the rules and regulations which may be adopted by the Board of Directors from time to time.

16. "Unit" shall mean and refer to any dwelling structure erected on a lot.

ARTICLE II  
PROPERTY SUBJECT TO THIS DECLARATION,  
ADDITIONS THERETO, DELETIONS THEREFROM

1. LEGAL DESCRIPTION. The real property which is and shall be held transferred, sold, conveyed and occupied subject to this Declaration is located in Broward County, Florida, and is more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Property").

Nothing herein contained shall make it obligatory upon the Declarant to submit other land under the provisions of this Declaration. The right of the Declarant to submit other land under the Declaration shall be at the sole discretion of the Declarant. Notwithstanding, any reference to Exhibit "A" within this Declaration shall mean and refer to Exhibit "A" as amended pursuant to this Article II, Section 1.

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2. PLATTING AND SUBDIVISION RESTRICTIONS; EASEMENTS. Declarant shall be entitled, from time to time, to replat all or any part or parts of the Property and to file, amend or modify subdivision restrictions and/or amendments thereto with respect to any part or parts of the Property without consent of any other parties, as long as Declarant has a majority vote in the Neighborhood Association. Further, the Declarant shall have the right to grant any easements and designate the beneficiaries thereof for such a time as it determines in its sole discretion which easements shall be for the benefit of the health, safety or welfare of the Owners or which may be required by any governmental agency. The Owners do hereby designate the Declarant and/or the Neighborhood Association as their lawful attorney in fact to execute any and all instruments on their behalf for the purposes of creating such replatting, amendments or modification of subdivision restrictions or declarations of easement.

ARTICLE III  
MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

1. MEMBERSHIP. Every person or entity who is a record Owner of any Lot and the Declarant at all times, as long as it owns any property subject to this Declaration or has the right to elect a Director of the Neighborhood Association, shall be members of the Neighborhood Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to assessment.

2. VOTING MEMBERSHIPS. The Neighborhood Association shall have two classes of voting memberships:

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

B. Class "B". The Class "B" member shall be the Declarant. The Class "B" member shall be entitled to one vote for each Lot in which it holds the interest required for membership; provided, however, that notwithstanding any provision to the contrary, the Declarant shall have the right to elect the entire board of directors until such time as Declarant no longer holds the title to any portion of the Property or until one (1) year from the date the Declarant has completed all of the contemplated improvements and closed the sales of all of the Lots within the Property, until the Declarant terminates its

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control of the Neighborhood Association as required elsewhere herein, or on December 31, 1993, whichever of said dates occurs first.

C. Notwithstanding the foregoing provisions hereof, the Neighborhood Association shall have the right to suspend any member's voting right for any period during which any assessment shall remain unpaid for more than thirty (30) days after assessment or default.

3. VOTING RIGHTS IN MASTER ASSOCIATION. Pursuant to the Master Covenants, each record Owner of any Lot and the Declarant at all times, as long as it owns any property subject to this Declaration, shall be members of the Master Association. Pursuant to Paragraph 5.04 of the Master Covenants, the Association is responsible for collecting and casting all Owners' votes on all Master Association matters requiring the vote of the members of the Master Association. In the case of any matter requiring the vote of the members of the Master Association, either the Neighborhood Association or the Master Association shall give written notice to the Owners of such vote. Owners may cast their votes with the Neighborhood Association in person or in writing. The Neighborhood Association shall be responsible for notifying the Master Association of the outcome of any such vote. In no event shall the Neighborhood Association have the right to cast the votes in a block based on a majority vote.

4. TRANSFER OF CONTROL. The Declarant shall transfer control of the Neighborhood Association to the Owners no later than the earlier of the following events:

A. Four months after 75% of the Lots contained in the Property have been conveyed to purchasers of Lots; or

B. Three years following conveyance of the first Lot contained in the Property.

The term "control" means the right of the Declarant to control the Neighborhood Association, the Board, the Property, or the Owners in any manner except through votes allocated to units owned by Declarant on the same basis as votes pertaining to sold Lots

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#### ARTICLE IV COVENANT OF MAINTENANCE ASSESSMENTS

1. CREATION OF THE LIEN AND PERSONAL OBLIGATIONS OF ASSESSMENTS. The Declarant hereby covenants, and each Owner of any Lot by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay their pro rata share of any and all assessments levied by the Master Association and the Neighborhood Association. Assessments to be levied by the Neighborhood Association shall be limited solely to the costs incurred by



the Neighborhood Association for its operation, and for the funding of any reserve accounts, if applicable.

All such assessments, together with fines, penalties, levies and costs of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. The lien shall become effective upon the recording of a claim of lien against the Lot in the Public Records of Broward County, Florida. The Neighborhood Association shall notify the Institutional Mortgagee holding an Institutional Mortgage on the subject Lot of the filing of a claim of lien. Each such assessment, together with fines, penalties and levies thereon and costs of collection thereof, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due.

2. COLLECTION OF MASTER ASSOCIATION ASSESSMENTS BY NEIGHBORHOOD ASSOCIATION. To the extent the assessments levied by the Master Association are not collected from the Owners directly by the Master Association, the Neighborhood Association is empowered to collect said assessments from the Owners. At such time as the Master Association levies any assessment against the Owners, the Neighborhood Association shall notify the Owners of their pro rata share and the date payment of same is due. An Owner's failure to pay any assessment within thirty (30) days after the due date shall constitute a default. Upon default in the payment of any one or more installments, the entire balance of said assessment may be accelerated at the option of the Neighborhood Association and be declared due and payable in full.

3. ASSESSMENTS OF THE NEIGHBORHOOD ASSOCIATION.

A. Purpose of Assessment. Any assessment levied by the Neighborhood Association shall be used exclusively to fund all costs of operating the Neighborhood Association.

B. Basis for Assessment.

(1) Each Lot which is certified for occupancy by virtue of a certificate of occupancy being duly issued by the City of Coral Springs and which has been conveyed to an Owner shall be assessed at an equal rate and shall be subject to assessment as provided for under this Declaration. For the purpose of assessment, the term "Owner" shall exclude the Declarant.

(2) To the extent that the Declarant owns any Lot which has been certified for occupancy, as above stated (including, but not limited to, sales models and administrative offices), such Lot shall not be assessed as provided above and shall only be subject to assessment upon being conveyed to an Owner other than the Declarant.

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(3) Assessments will be paid only on a lot which has been issued a certificate of occupancy by proper governmental authority.

(4) The Declarant shall have the right and option but not the obligation to fund deficits in Neighborhood Association expenses or contribute such sums to the expenses of the Neighborhood Association in addition to the total monthly expense assessments paid by all other Owners as may be required for the Neighborhood Association to operate as provided for in the Declaration and its exhibits. This right to fund the deficit or contribute funds shall last for so long as the Declarant in its sole discretion desires, but in no event shall the Declarant discontinue funding any such deficits or contributing funds prior to a date one (1) year following the recordation of this Declaration among the Public Records of Broward County, Florida. In the event the Declarant desires to discontinue funding any such deficits or contributing funds, it may do so by written notice to the Neighborhood Association, which discontinuance of funding or contribution shall cease as of the first day of the month following receipt of said notice.

(5) Provided that the Declarant owns at least one lot, the Declarant may, at any time and from time to time, have the right to fund deficits or contribute funds in the above manner, notwithstanding that it has discontinued the funding or contributing at any particular time.

(6) Assessments must be fixed at a uniform rate for all lots and shall be collected on a monthly basis, regardless of lot size or of residence constructed, or cost thereof.

C. Method of Assessment. By vote of a majority of the Board of Directors, the Board shall fix the assessment upon the basis provided above; provided, however, that the assessments shall be sufficient to meet the obligations imposed by the Declaration. The Board shall set the date(s) such assessments shall become due; provided, however, that in no event shall they be due more frequently than monthly. Upon default (i.e., failure to pay within thirty (30) days after due date) in the payment of any one or more installments, the entire balance of said assessment may be accelerated at the option of the Board of Directors and be declared due and payable in full.

4. DATE OF COMMENCEMENT OF NEIGHBORHOOD ASSOCIATION ASSESSMENTS. The Neighborhood Association assessments provided for herein shall commence on the day of conveyance to an Owner who is not the Declarant.

5. DUTIES OF THE BOARD OF DIRECTORS. The Board of Directors shall fix the amount of the assessment against each lot at least ten (10) days in advance of the

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commencement of the assessment period and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Neighborhood Association and shall be open to inspection by any Owner. Written notice of the assessment shall thereupon be sent to every Owner subject thereto.

The Neighborhood Association shall, upon demand at any time, furnish to any Owner liable for an assessment a certificate in writing signed by an officer of the Neighborhood Association, setting forth whether such assessment has been paid as to the Lot owned by the Owner making request therefor. Such certificate shall be conclusive evidence of payment of any assessment to the Neighborhood Association therein stated to have been paid.

6. COLLECTION OF NEIGHBORHOOD ASSOCIATION AND MASTER ASSOCIATION ASSESSMENT; EFFECT OF NON-PAYMENT OF ASSESSMENT; PERSONAL OBLIGATION OF THE OWNER; THE LIEN; REMEDIES OF THE ASSOCIATION. If the Neighborhood Association and Master Association assessments are not paid on the date when due, then such assessments shall become delinquent and shall, together with such penalties and interest thereon and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Lot which shall bind such Lot in the hands of the Owner, his heirs, devisees, personal representatives, successors or assigns. Such unpaid assessments shall become the personal obligation of the Owner on the date the assessments were due. Any individual who acquires title to a Lot upon the death of an Owner or by operation of law shall not be personally liable for unpaid assessments with respect to such Lot, unless such successor in title assumes the liability for paying the unpaid assessment or is personally liable by operation of law. In any voluntary conveyance, the Grantee shall be jointly and severally liable with the Grantor for all unpaid assessments made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

7. EFFECT OF NON-PAYMENT OF NEIGHBORHOOD ASSOCIATION AND MASTER ASSOCIATION ASSESSMENTS; REMEDIES OF THE ASSOCIATION. Any Neighborhood Association or Master Association assessment not paid within thirty (30) days after the due date may upon resolution of the Board of Directors be subject to an additional \$50.00 late fee charge for each month the assessment remains unpaid. This late fee charge may be reimposed on a monthly basis until the assessment is paid. In addition to the foregoing, if an assessment is not paid within ten (10) days after due date, the assessment, at the discretion of the Board of Directors may bear interest from the date when due at the rate of fifteen percent (15%) per annum.

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The Neighborhood Association may bring an action at law against the Owner personally obligated to pay the Neighborhood Association or Master Association assessment or any penalty or interest and/or may record a claim of lien against the Lot on which the assessment is unpaid, or may foreclose the lien against the Lot on which the assessment is unpaid, in like manner as foreclosure of a mortgage on real property, or pursue one or more of such remedies at the same time or successively, and there shall be added to the amount of such assessment, attorney's fees and costs of preparing and filing the claim of lien and/or the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest as provided by law and a reasonable attorney's fee to be fixed by the court together with the costs of the action, and the Neighborhood Association shall be entitled to attorney's fees in connection with any appeal of any such action.

It shall be the legal duty and responsibility of the Neighborhood Association to enforce payment of the assessments as set forth hereunder.

8. SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the assessment provided for in this Article IV shall be subordinate to the lien of any Institutional Mortgage, now or hereafter placed of record, regardless of when said assessment was due, but not to any other mortgage. The Neighborhood Association shall maintain a register of Institutional Mortgagees (as provided in Article IX, Paragraph 3), and shall give such Institutional Mortgagees notice, in writing, of all notices given by the Neighborhood Association to the Owner of such Lot encumbered by such Institutional Mortgage. A lien for assessments shall not be affected by any sale or transfer of a Lot, except that a sale or transfer pursuant to a foreclosure of an Institutional Mortgage shall extinguish a subordinate lien for assessments which become payable prior to such sale or transfer. A mortgagee in possession, a receiver, a purchaser at a foreclosure sale, or a mortgagee that has acquired title by deed in lieu of foreclosure, and all persons claiming by, through or under such purchaser, or mortgagee shall hold title subject to the liability and lien of any assessment becoming due after such foreclosure or conveyance in lieu of foreclosure. Any unpaid assessment which cannot be collected as a lien against any Lot by reason of the provisions of this Paragraph 8 shall be deemed to be an assessment divided equally among, payable by, and assessed against all Lots, including the Lot as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

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**ARTICLE V**  
**ARCHITECTURAL CONTROL**

1. Prior to commencing construction of any Improvements on the Property by any Owner, other than the original Declarant executing the Declaration, all plans and specifications shall be submitted to the Declarant for its prior written approval. All improvements shall be made in compliance with all laws, rules, ordinances, and regulations of all governmental authorities having jurisdiction. Refusal or approval of plans and specifications shall be based upon the specific restrictions set forth below. Declarant's approval of any plans and specifications shall not constitute a warranty as to the quality or accuracy of said plans and specifications or the work to be performed thereunder.

2. The following specific restrictions shall apply to the construction of improvements on the Property:

A. Minimum Square Footage. No home shall contain less than two thousand three hundred (2,300) square feet of living area.

B. Roofs. Only wood shake, cement tile, Spanish tile, or barrel tile roofs may be used on any home.

C. Fences. No chain link fences shall be used.

D. Landscaping. Each home shall have at least Three Thousand Dollars (\$3,000.00) in landscaping, excluding sod and sprinklers.

E. Models. None of the model homes shall have driveways, unless required by city ordinances.

F. Model Sales Center. Each model sales center shall use french doors (or equivalent), to the garage sales offices.

G. Elevations. Declarant, in its sole discretion, shall have the right to approve or disapprove requested elevations in order to provide a community of residences of non-homogeneous appearance.

3. Declarant shall have twenty (20) business days from receipt of any plans and specifications within which to approve or disapprove of such plans and specifications. In the event Declarant shall not approve or disapprove of any plans and specifications within the time specified herein, Declarant shall be deemed to have approved said plans and specifications.

4. It is specifically intended that the architectural restrictions contained in this Article V shall be in addition to any architectural controls contained in the Master Covenants and not in lieu thereof.

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**ARTICLE VI**  
**RIGHTS AND OBLIGATIONS OF NEIGHBORHOOD ASSOCIATION**

The Neighborhood Association shall have the following rights and obligations from time to time, if applicable to the Property:

1. A reasonable right of entry upon any Lot to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of any common areas contained in the Property.
2. To grant permits, licenses, and easements over the common areas contained in the Property, if any, for utilities, roads, and other purposes reasonably necessary or useful for the proper maintenance or operation of said common areas.
3. To make available current copies of this Declaration, and the By-Laws, other rules concerning the Neighborhood Association, and the books, records, and financial statements of the Neighborhood Association, to Owners and lenders, and to holders, insurers, or guarantors of any Institutional Mortgage. As used in this paragraph, the term "make available" shall mean to make available for inspection, upon prior written notice (such written notice as set forth in Article VIII), during normal business hours or under other reasonable circumstances.
4. The Neighborhood Association shall establish and maintain an adequate reserve fund for the periodic maintenance, repair, and replacement of improvements to the common areas and those limited common areas, if any, which the Association may be obligated to maintain. The fund shall be maintained out of the assessments described in Article IV.
5. A working capital fund shall be required for the initial months of the Neighborhood Association's operation equal to at least two months' assessments for each Lot. Each Lot's share of the working capital fund must be collected and transferred to the Neighborhood Association at the time of closing of the sale of each Lot and maintained in an account for the use and benefit of the Neighborhood Association. (The purpose of the fund is to insure that the Neighborhood Association board will have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable. Amounts paid into the fund are not to be considered as advance payment of assessments as described in Article IV).
6. The Neighborhood Association shall, if applicable, maintain in effect casualty and liability insurance and fidelity bond coverage as specified in the FNMA Lending Guide, Chapter Three, Part 5, Insurance Requirements. In the event any such casualty policies are obtained by the Neighborhood Association, all Institutional Mortgagees shall be designated as mortgagees thereunder.

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7. The Neighborhood Association, prior to passage of control, shall not be bound either directly or indirectly to contracts or leases (including a management contract) unless there is a right of termination of any such contract or lease, without cause, which is exercisable without penalty at any time after transfer of control, upon not more than ninety (90) days' notice to the other party.

**ARTICLE VII**  
**AMENDMENTS**

Except as elsewhere provided otherwise, this Declaration and the Articles and By-Laws may be amended in the following manner:

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

2. A resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board of Directors or by not less than one-third (1/3) of the Members. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such votes or approvals must be either by:

A. Not less than sixty-seven percent (67%) of the entire membership of the Board of Directors and by not less than a majority of the votes of the entire membership of the Neighborhood Association; or

B. Not less than seventy-five percent (75%) of the votes of the entire membership of the Neighborhood Association; or

C. In the alternative, an amendment may be made by an agreement signed and acknowledged by all Owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Broward County, Florida.

Notwithstanding anything to the contrary contained in this Declaration, the Covenants and Restrictions of this Declaration may be amended, changed, added to, derogated, or deleted at any time and from time to time upon the execution and recordation of any instrument executed by Declarant, for so long as it holds title to any Lot affected by this Declaration or any supplemental or amended declaration to this Declaration. An amendment made by Declarant pursuant to this paragraph need only be executed and acknowledged by the Declarant and the executions or consents of Owners, mortgagees or the Neighborhood Association, or any other party, shall not be considered necessary. So long as the Declarant is the Owner of any Lot affected by this

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Declaration, the Declarant's consent must be obtained to any amendment before same may be deemed effective. Notwithstanding any language contained herein to the contrary, no amendment or modification may be made to this Declaration by Declarant or the Neighborhood Association which would adversely affect the rights granted to Institutional Mortgagees herein without the prior written consent of such Institutional Mortgagees and the joinder of such Institutional Mortgagees in any such proposed amendment or modification.

**ARTICLE VIII**  
**ASSIGNABILITY OF RIGHTS OF DECLARANT**

The rights and privileges reserved in this Declaration and the exhibits hereto in favor of the Declarant are freely assignable, in whole or in part, by the Declarant to any party who may be hereafter designated by the Declarant to have and exercise such rights, and such rights may be exercised by the nominee, assignee or designee of the Declarant and/or exercised by the successor or successors in interest of the Declarant and/or the successor or successors in interest or the nominees, assignees or designees of the nominees, assignees or designees of the Declarant.

**ARTICLE IX**  
**RIGHTS RESERVED UNTO INSTITUTIONAL MORTGAGEES**

1. Upon written request, as set forth in Paragraph 2 hereof, and so long as any Institutional Mortgagee or Institutional Mortgagees shall hold any first mortgage upon any Lot or Lots, or shall be the Owner of any Lot or Lots, such Institutional Mortgagee or Institutional Mortgagees shall have the right to receive the following:

A. A copy of the financial statement of the Neighborhood Association for the immediately preceding fiscal year.

B. Notice by the Neighborhood Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration, or the Articles of Incorporation and By-Laws of the Neighborhood Association, which notice shall state the nature of the amendment being proposed.

C. Notice by the Neighborhood Association of any proposed action that would require the consent of a specified percentage of Institutional Mortgagees.

D. Notice by the Neighborhood Association of any delinquency not cured within sixty (60) days or any default by any member owning any Lot encumbered by a mortgage held by any Institutional Mortgagee or Institutional Mortgagees, such notice to be given in writing and to be sent to the principal office of such Institutional Mortgagee

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or Institutional Mortgagees, or to the place which it or they may designate in writing to the Neighborhood Association.

K. Notice of any condemnation or casualty loss that affects either a material portion of the project or the Lot securing the Institutional Mortgage.

F. Notice of any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Neighborhood Association.

2. Whenever any Institutional Mortgagee or Institutional Mortgagees desires the provisions of this article to be applicable unto them, they shall serve written notice of such fact upon the Neighborhood Association by registered mail or certified mail addressed to the Neighborhood Association and sent to its address stated herein, which written notices shall identify the Lot or Lots, upon which any such Institutional Mortgagee or Institutional Mortgagees hold any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the Neighborhood Association to such Institutional Mortgagee or Institutional Mortgagees.

3. Owners of Lots shall notify the Neighborhood Association of the grant of any institutional Mortgage upon the Owner's Lot at the time said mortgage lien is placed against the Lot. The notice shall be in writing and shall specify the name and address of the Institutional Mortgagee, as well as the principal amount of the Institutional Mortgage. The Neighborhood Association shall maintain a current register of all Institutional Mortgagees holding Institutional Mortgages upon Lots contained in the Property. The holder of any Institutional Mortgage shall have the right to notify the Neighborhood Association, in writing, of any change in the holder of the Institutional Mortgage and/or any alternative address for such Institutional Mortgage to be designated in the register of Institutional Mortgagees.

#### ARTICLE X GENERAL PROVISIONS

1. DURATION. The Covenants and Restrictions of the Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Declarant, the Neighborhood Association or the Owner of any Lot subject to this Declaration and their respective legal representatives, heirs, successors and assigns, for a term of ninety-nine (99) years from the date this Declaration is recorded, after which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the then Owners of two-thirds (2/3) of the Lots has been recorded, agreeing to change or terminate said Covenants and Restrictions in whole or in part.



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

3. ENFORCEMENT. Enforcement of these Covenants and Restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these Covenants and Restrictions and failure by the Declarant, the Neighborhood Association or the Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

4. SEVERABILITY. Invalidation of any one of these Covenants or Restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

5. CAPTIONS. The captions used in this Declaration and exhibits annexed hereto are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of the text of this Declaration or exhibits hereto annexed.

6. LIMITATIONS. So long as the Declarant is in control of the Neighborhood Association and is pursuing the development of the Property, the Neighborhood Association may take no action whatsoever in opposition to the development plan of the Property or to any changes proposed thereto by the Declarant.

7. EFFECTIVE DATE. This Declaration shall become effective upon its recordation in the Public Records of Broward County, Florida.

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

"DECLARANT"

TURTLE RUN ASSOCIATES, LTD., a Florida  
limited partnership  
By ESTATES AT TURTLE RUN, INC., a  
Florida corporation, General Partner

*[Signature]*  
*[Signature]*

By: *[Signature]*  
Melvin Zuckerman, Vice President

STATE OF FLORIDA :  
: SS.  
COUNTY OF BROWARD :

I HEREBY CERTIFY that on this 3rd day of November, 1987, before me, an officer duly authorized to take acknowledgments, personally appeared MELVIN ZUCKERMAN, as Vice President of ESTATES AT TURTLE RUN, INC., a Florida corporation and General Partner of TURTLE RUN ASSOCIATES, LTD., a Florida limited partnership, and he duly acknowledged executing the foregoing

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instrument in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation.

WITNESS my hand and official seal this 2nd day of August, 1987, in the county and state last aforesaid.  
My Commission Expires:

*Charles J. Hedges*  
NOTARY PUBLIC

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JOINDER AND CONSENT OF MORTGAGEE

COMMONWEALTH SAVINGS & LOAN ASSOCIATION, a State chartered stock savings and loan association, the owner and holder of that certain Mortgage and Security Agreement encumbering the property described in the aforementioned Declaration of Covenants and Restrictions, which Mortgage and Security Agreement is dated June 12, 1987 and recorded June 16, 1987 in Official Records Book 14535 Page 93 of the Public Records of Broward County, Florida, hereby consents to the execution and recordation of the foregoing Declaration of Covenants and Restrictions. Nothing contained in this Joinder and Consent shall in any way be construed to mean that the undersigned has authorized any of the rights granted to Declarant in the Declaration, shall be construed as a waiver of modification of any of the terms and conditions of the Mortgage described above or any loan documents pertaining thereto, shall mean that the undersigned is now or hereafter will be responsible for the enforcement of any of the matters set forth in the Declaration of Covenants and Restrictions, or shall the same be construed as a subordination of the said Mortgage and Security Agreement to the said Declaration of Covenants and Restrictions. In addition, nothing contained in this Joinder and Consent shall in any way be construed as an authorization or consent to any subsequent amendment or modification to the Declaration of Covenants and Restrictions.

Signed, sealed and delivered  
in the presence of:

COMMONWEALTH SAVINGS & LOAN  
ASSOCIATION

*[Signature]*  
*[Signature]*

By *[Signature]*  
*[Signature]*

STATE OF FLORIDA :  
COUNTY OF 5 : SS.

BEFORE ME, the undersigned authority, personally appeared *[Signature]* and *[Signature]*, the *[Signature]* and *[Signature]*, respectively, of COMMONWEALTH SAVINGS & LOAN ASSOCIATION, who, acknowledged before me that they, as officers of said association, executed this Joinder and Consent and affixed the seal of said association, and that the same is the act and deed of said association.

WITNESS my hand and seal this *[Signature]* day of *[Signature]*, 1987.

My Commission Expires:

NOTARY PUBLIC

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**EXHIBIT "A"**

**VERBAL DESCRIPTION OF PROPERTY SUBMITTED**

Lots 1 through 79 inclusive, Block 1; Lots 1 through 14 inclusive, Block 2; Lots 1 through 2 inclusive, Block 3; Lots 1 through 41 inclusive, Block 4; Lots 1 through 57 inclusive, Block 5; Lots 1 through 12 inclusive, Block 6; and Lots 1 through 43 inclusive, Block 7, all of TURTLE RUN, a subdivision, according to the Plat thereof, recorded in Plat Book 131, Page 12, of the Public Records of Broward County, Florida.

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59-3434-012(B)  
10/22/87

**BY-LAWS**  
**OF**  
**ESTATES AT TURTLE RUN HOMEOWNERS' ASSOCIATION, INC.**  
(a corporation not-for-profit under the laws of the State of Florida)

**ARTICLE I**  
**IDENTITY**

These are the By-Laws of ESTATES AT TURTLE RUN HOMEOWNERS' ASSOCIATION, INC., hereinafter called Association in these By-Laws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the 2nd day of September, 1987. The Association has been organized for the uses and purposes of owning and operating certain lands located in Broward County, Florida, which lands are to be used in common by all of the Members of the Association, which Members shall all be Owners at the Community. Such operation by the Association shall include the management of the Community in keeping with the terms and conditions as set forth in the Declaration, and the enforcement of such covenants and restrictions.

1. The office of the Association shall be at 3450 Lunderhill Boulevard West, Lunderhill, FL 33319, or at such other place as may be subsequently designated by the Board of Directors.

2. The fiscal year of the Association shall be the calendar year, provided, however, that the Board of Directors, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code.

3. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of the incorporation.

4. All terms and definitions as used in these By-Laws shall have the meaning and be defined pursuant to and in accordance with the Declaration.

**ARTICLE II**  
**MEMBERS' MEETING**

1. The annual Members' meeting shall be held at such location as shall be designated in the Notice of Meeting at 7:00 p.m., Eastern Standard Time, on the first Wednesday in December of each year, for the purpose of electing directors and transacting any other business authorized to be transacted by the Members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a legal holiday. A majority of the Board of Directors at a meeting regularly called and duly conducted may, for convenience purposes, change the date and time of the annual meeting.

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

3. Notice of all Members' meetings, stating the time and place and the objects for which the meeting is called, shall be given by the President, Vice President or Secretary unless waived in writing. Such notice shall be in writing to each Member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

4. Quorum at Members' meetings shall consist of persons entitled to cast one-third (1/3) of the votes of the entire membership, either present personally or by proxy. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Members, except when approval by a greater number of Members is required by the Articles of Incorporation or these By-Laws.

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## 5. Voting.

A. The Owner of each Lot shall be entitled to one (1) vote. If an Owner owns more than one Lot, he shall be entitled to one (1) vote for each Lot owned. The vote of a Lot shall not be divisible. Every person or entity who is a Owner of a fee or undivided fee interest in any Lot in the Community shall be a Member of the Association.

B. If a Lot is owned by one Owner, his right to vote shall be established by the record title to the Lot. If a Lot is owned by more than one Owner, the Owner entitled to cast the Lot's vote shall be designated in a certificate to be filed with the Secretary, signed by all of the record Owners of the Lot. If a Lot is owned by a corporation, it shall designate the officer or employee entitled to cast the Lot's vote by executing a certificate to be filed with the Secretary of the Association, signed by its president or vice president, and attested to by its secretary or assistant secretary. The person designated in such certificate shall be known as the voting Member. If, for a Lot owned by more than one Owner or by a corporation, such certificate is not on file with the Secretary of the corporation, the vote of the Lot shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the Owner entitled to cast the vote for the Lot, except if said Lot is owned jointly by a husband and wife. Such certificate shall be valid until revoked or superseded by a subsequent certificate, or until a change occurs in the Ownership of the Lot. If a Lot is owned jointly by a husband and wife, the following provisions are applicable:

- (1) They may, but they shall not be required to, designate a voting Member;
- (2) If they do not designate a voting Member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting;
- (3) Where they do not designate a voting Member, and only one is present at a meeting, the Owner present may cast the Lot's vote.

C. Each Member has an obligation to pay a monthly maintenance assessment and may be obligated to pay a special assessment. The corporation has the responsibility and obligation to make and collect these assessments. If, at the time of any meeting of the membership, any Member is more than thirty (30) days delinquent in the payment of any assessment, subject to the discretion of the Board of Directors, he may not be entitled to vote until all assessments, whether general, special or regular, are paid in full. The Treasurer, or such other person or entity charged with the responsibility of collecting assessments, shall, at the commencement of any meeting, certify to the person conducting the meeting which Lots are current in the payment of all assessments and are therefore eligible to vote.

6. Votes may be cast in person or by proxy. All proxies shall be in writing, signed by the Owner entitled to vote, shall be filed with the Secretary of the Association prior to, or at, the meeting at which they are to be used, and shall be valid only for the particular meeting designated in the proxy. Where a Lot is owned jointly by a husband and wife, and they have not designated one of themselves as a voting Member, a proxy must be signed by both in order to designate a third person as proxy.

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

8. The order of business at annual Members' meetings and, as far as practical at other Members' meetings, shall be:

- A. Election of chairman of the meeting.
- B. Calling of the roll and certifying of proxies.
- C. Proof of notice of meeting or waiver of notice.
- D. Reading and disposal of any unapproved minutes.
- E. Reports of officers.
- F. Reports of committees.

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- G. Election of inspectors of elections.
  - H. Election of Directors.
  - I. Unfinished business.
  - J. New Business.
  - K. Adjournment.
9. The Association shall have two classes of voting membership:

Class A Class A Members shall be all of those Owners as defined in Article II, Paragraph 5A with the exception of the Declarant. Class A Members shall be entitled to one vote for each Lot in which they hold the interests required for membership by Article II, Paragraph 5A. When more than one person holds such interest or interests in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised by one such Member as specified in the Articles of Incorporation or By Laws but in no event shall more than one vote be cast with respect to any such Lot.

Class B The Class B Member shall be the Declarant. The Class B Member shall be entitled to one vote for each Lot in which it holds the interest required for membership by Article II, Paragraph 5A; provided, however, that notwithstanding any provision to the contrary, the Declarant shall have the right to elect the entire Board of Directors until such time as Declarant no longer holds the title to any portion of the Community or to any additional property which may have been brought under the provisions thereof by recorded amendment thereto, or until one (1) year from the date the Declarant has completed all of the contemplated improvements and closed the sales of all of the Lots at the Community, or until the Declarant elects to terminate its control of the Association, or on December 31, 1991, whichever of said dates occurs first.

### ARTICLE III DIRECTORS

1. The affairs of the Association shall be managed by a Board which shall consist of three (3) directors until such time as the Declarant divests himself of control of the Association at which time the membership of the Board shall consist of not less than three (3) nor more than seven (7) directors.

2. Election of directors shall be conducted in the following manner:

A. Election of directors shall be held at the annual Members' meeting.

B. A nominating committee, the number of which shall be determined by the Board of Directors, shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual Members' meeting. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

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

D. Except as to vacancies provided by removal of directors by Members, vacancies in the Board of Directors occurring between annual meetings of Members shall be filled by the remaining directors.

E. Except for the first or initial Board of Directors, any director may be removed by concurrence of fifty-one percent (51%) of the votes of the entire membership at a special meeting of the Members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the Members at the same meeting.

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F. Provided, however, that notwithstanding any provision to the contrary, the Declarant shall have the right to elect the entire Board of Directors of the Association until such time as Declarant no longer holds the title to any portion of the Community subject to the Declaration or to any additional property which may have been brought under the provisions thereof by recorded amendment thereto or until one (1) year from the date the Declarant has completed all of the contemplated improvements and closed the sales of all of the Lots at the Community or until the Declarant elects to terminate its control of the Association, or on December 31, 1991, whichever of said dates occurs first. The initial directors of the Association shall serve, and in the event of vacancies the remaining directors shall fill the vacancies and if there are no remaining directors, the vacancies shall be filled by the Declarant.

3. The term of each director's service shall be for one (1) year commencing the first day of the month following the directors election, provided that his successor is duly elected and qualified or until he is removed in the manner elsewhere provided, and further provided that the first Board or initial Board will serve in accordance with Paragraph 2F hereinabove.

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

5. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

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

7. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

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

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

10. The joinder or consent of a director in the action of a meeting by signing and concurring in the minutes of that meeting, or by executing a consent to a proposal, shall constitute the presence of that director for the purpose of determining a quorum and/or voting on a proposal.

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

12. Votes may be cast in person or by proxy. A proxy may be made by any director entitled to vote and shall be valid only for the particular meeting designated in the proxy and provided that the proxy holder is a director in good standing. A proxy must be in writing, signed by the director generating the proxy, and filed with the secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned.

13. The order of business at directors' meetings shall be as follows:

A. Calling of the roll.

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- B. Proof of due notice of meeting.
  - C. Reading and disposal of any unapproved minutes.
  - D. Reports of officers and committees.
  - E. Election of officers.
  - F. Unfinished Business.
  - G. New business.
  - H. Adjournment.
14. Directors' fees, if any, shall be determined by the Members.

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

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

In addition, the Board of Directors shall have the right at any time and from time to time to adopt, amend and rescind the administrative rules and regulations governing the Community (collectively, the "Rules and Regulations").

#### ARTICLE V OFFICERS

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

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

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

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

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

6. Officers shall not receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a director or officer as an employee of the Association, nor preclude the contracting with a director or

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officer for the management of the Association or for any other service to be supplied by such director or officer.

7. Any director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date. The acceptance of a resignation shall not be required to make it effective.

#### ARTICLE VI FISCAL MANAGEMENT

The provisions for fiscal management of the Association shall include the following:

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

- A. Current expense.
- B. Operation, the amount of which may be to provide a working funds or to meet losses.
- C. Copies of the budget and proposed assessments shall be transmitted to each Member on or before December 31, preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each Member.

2. Assessments against the Owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 31, preceding the year for which the assessments are made. Such assessments shall be due and payable at the direction of the Board of Directors, but in no event, shall they be due more frequently than monthly. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at anytime by the Board of Directors.

3. If an Owner shall be in default in the payment of an installment upon an assessment, that is, he or she shall not have made payment within thirty (30) days of the due date for said payment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the Owner and the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

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

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

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

7. Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for the

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Association funds. The amount of such bonds shall be determined by the directors. The premiums on such bonds shall be paid by the Association. The Declarant, his agents and employees, as officers, directors or employees of the Association shall be exempt from the bonding requirements as provided for in this paragraph.

ARTICLE VII  
AMENDMENTS

Except as elsewhere provided otherwise, these By-Laws may be amended in the following manner:

- 1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
- 2. A resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board of Directors or by not less than one-third (1/3) of the Members. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such votes or approvals must be either by:
  - A. Not less than sixty-seven percent (67%) of the entire membership of the Board of Directors and by not less than a majority of the votes of the entire membership of the Association; or
  - B. Not less than seventy-five percent (75%) of the votes of the entire membership of the Association; or
  - C. In the alternative, an amendment may be made by an agreement signed and acknowledged by all Owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Dade County, Florida.

Provided that, notwithstanding anything to the contrary contained in these By Laws, the covenants, restrictions, easements, charges and liens of these By-Laws may be amended, changed, added to, derogated, or deleted at any time and from time to time upon the execution and recordation of any instrument executed by Declarant, for so long as it holds title to any Lot affected by these By-Laws. An amendment made by Declarant pursuant to this paragraph need only be executed and acknowledged by the Declarant and the executions or consents of Owners, mortgagees or the Association, or any other party, shall not be considered necessary. So long as the Declarant is the Owner of any Lot affected by these By Laws, the Declarant's consent must be obtained to any amendment before same may be deemed effective.

Notwithstanding any language contained herein to the contrary, no amendment or modification may be made to these By-Laws which would adversely affect the rights granted to Institutional Mortgagees (as defined in the Declaration) herein without the prior written consent of such Institutional Mortgagees and the joinder of such Institutional Mortgagees in any such proposed amendment or modification.

ARTICLE VIII

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles of Incorporation or these By-Laws.

ARTICLE IX

Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

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**ARTICLE X  
CONFLICT**

If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By Laws and Declaration, the provisions of the Declaration shall prevail.

**ARTICLE XI  
CAPTIONS**

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provision hereof.

The foregoing were adopted as the By-Laws of ESTATES AT TURTLE RUN HOMEOWNERS' ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the 27 day of OCTOBER, 1987.

ESTATES AT TURTLE RUN HOMEOWNERS'  
ASSOCIATION, INC.

Melvin Zuckerman, President

Andrew Zuckerman, Secretary

RECEIVED  
L. A. M. R.  
OCT 10 1987

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07/17/89

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**THIRD AMENDMENT TO DECLARATION OF COVENANTS  
AND RESTRICTIONS FOR ESTATES AT TURTLE RUN**

WHEREAS, the Declaration of Covenants and Restrictions for Estates at Turtle Run (hereinafter the "Declaration"), was recorded on the 2nd day of November, 1987 in Official Records Book 14979, at Page 16 of the Public Records of Broward County, Florida, as amended by Amendment to Declaration of Covenants and Restrictions for Estates at Turtle Run (the "First Amendment") filed May 10, 1989 in Official Records Book 16425, at Page 468, and Second Amendment to Declaration of Covenants and Restrictions for Estates at Turtle Run filed June 23, 1989 in Official Records Book 16543 at Page 893, both of the Public Records of Broward County, Florida; and

WHEREAS, Estates at Turtle Run Homeowners' Association, Inc., a Florida not-for-profit corporation (hereinafter the "Association"), is the neighborhood homeowners' association governing the affairs of Estates at Turtle Run; and

WHEREAS, Turtle Run Associates, Ltd., a Florida limited partnership, is the developer of Estates at Turtle Run and still holds title to at least one lot affected by the aforescribed Declaration; and

WHEREAS, Turtle Run Associates, Ltd. desires to amend the Declaration in the manner set forth below and may do so, in accordance with Article VII of said Declaration, by executing, acknowledging and recording in the Public Records of Broward County, Florida an instrument such as this amendment;

NOW, THEREFORE, in accordance with Article VII of the Declaration, the original Declaration of Covenants and Restrictions for Estates at Turtle Run is hereby amended as set forth below:

The following paragraph is hereby added to Article V, Section 2 of the Declaration:

- J. Signs. No signs, freestanding or otherwise installed, shall be erected or displayed in or on any lot or structure, unless the placement, character, form, size, lighting and time of placement of such sign be first approved in writing by Declarant. All signs must also conform with all applicable governmental codes and regulations and with any master design plans for signs established by Declarant and/or Springs Development Corporation and Coral Commercial Associates, Ltd., d/b/a The Turtle Run Venture. The Turtle Run Venture has approval/disapproval rights with respect to all signs, pursuant to paragraph 5.25 of the Master Covenants. All signs must be maintained in a first class condition and must be clean, clear and legible at all times. Declarant is authorized to remove any signs that violate the terms of this provision, at the expense of the Owner of the lot upon which the sign is located.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its proper officers and its corporate seal affixed this 5th day of August, 1989.

Signed, sealed and delivered  
in the presence of:

TURTLE RUN ASSOCIATES, LTD.,  
a Florida limited partnership

By ESTATES AT TURTLE RUN, INC.,  
a Florida corporation, General Partner

*Shan L. [Signature]*  
*William [Signature]*

By *Irwin Zuckerman*  
IRWIN ZUCKERMAN, Vice President

PREPARED BY & RETURN TO:

SUSAN K. ROBIN, ESQ.  
Young, Stern & Tannenbaum, P.A. *w/c*  
17071 West Dixie Highway  
P. O. Box 600 330  
North Miami Beach, Florida 33160

89 AUG 4 AM 11:15

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STATE OF FLORIDA

COUNTY OF DADE

BEFORE ME, personally appeared IRWIN ZUCKERMAN, as Vice President of Estates at Turtle Run, Inc., a Florida corporation and General Partner of Turtle Run Associates, Ltd., a Florida limited partnership, who, after being first duly sworn by me, deposes and says that he executed the foregoing instrument freely and voluntarily and for the purposes contained therein. He further states that the statements contained therein are true and correct to the best of his knowledge.

WITNESS my hand and official seal in the county and state last aforesaid this 3rd day of August, 1988.

My Commission Expires:

NOTARY PUBLIC

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. JUNE 4, 1992  
BARRON THOMAS GENERAL INS. BRO.

RECORDED IN THE OFFICIAL RECORDS BOOK  
OF BROWARD COUNTY, FLORIDA  
L. A. HESTER  
COUNTY ADMINISTRATOR

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06/21/89

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SECOND AMENDMENT TO DECLARATION OF COVENANTS  
AND RESTRICTIONS FOR ESTATES AT TURTLE RUN

WHEREAS, the Declaration of Covenants and Restrictions for Estates at Turtle Run (hereinafter the "Declaration"), was recorded on the 2nd day of November, 1987 in Official Records Book 14920, at Page 16 of the Public Records of Broward County, Florida, as amended by Amendment to Declaration of Covenants and Restrictions for Estates at Turtle Run (the "First Amendment") filed May 10, 1989 in Official Records Book 18425, at Page 488, both of the Public Records of Broward County, Florida; and

WHEREAS, Estates at Turtle Run Homeowners' Association, Inc., a Florida not-for-profit corporation (hereinafter the "Association"), is the neighborhood homeowners' association governing the affairs of Estates at Turtle Run; and

WHEREAS, Turtle Run Associates, Ltd., a Florida limited partnership, is the developer of Estates at Turtle Run and still holds title to at least one lot affected by the aforescribed Declaration; and

WHEREAS, Turtle Run Associates, Ltd. desires to amend the Declaration in the manner set forth below and may do so, in accordance with Article VII of said Declaration, by executing, acknowledging and recording in the Public Records of Broward County, Florida an instrument such as this amendment;

NOW, THEREFORE, in accordance with Article VII of the Declaration, the original Declaration of Covenants and Restrictions for Estates at Turtle Run, as amended by the First Amendment, is further amended as set forth below:

Paragraphs H and I of Article V, Section 2 are amended as follows:

- H. Well Water. No well water may be used for sprinkler systems.
- I. Driveways. All driveways and all walkways located on any Lot must be constructed of interlocking brick pavers, bomanite or stamped concrete. The interlocking brick pavers, bomanite or stamped concrete must remain clearly visible and may not be covered with asphalt or other material that fills the cracks and/or hides the original pattern.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its proper officers and its corporate seal affixed this 22 day of June, 1989.

Signed, sealed and delivered  
in the presence of:

TURTLE RUN ASSOCIATES, LTD.,  
a Florida limited partnership

By ESTATES AT TURTLE RUN, INC.,  
a Florida corporation, General Partner

*Cathleen A. Spickard*  
*Melvin Zuckerman*

By *Melvin Zuckerman*  
MELVIN ZUCKERMAN, Vice President

STATE OF FLORIDA :  
: SS.  
COUNTY OF DADE :

BEFORE ME, personally appeared MELVIN ZUCKERMAN, as Vice President of Estates at Turtle Run, Inc., a Florida corporation and General Partner of Turtle Run Associates, Ltd., a Florida limited partnership, who, after being first duly sworn by me, deposes and says that he executed the foregoing instrument freely and voluntarily and for the purposes contained therein. He further states that the statements contained therein are true and correct to the best of his knowledge.

WITNESS my hand and official seal in the county and state last aforesaid this 22 day of June, 1989.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA  
MY COMMISSION EXP. JUNE 4, 1992  
BONDED THRU GENERAL INS. BND.

The instrument Prepared by  
STANLEY E. ISRAEL  
YOUNG STEIN & LAM, INC. PA  
ATTORNEYS AT LAW  
1701 WEST MIAMI AVENUE  
NORTH MIAMI BEACH, FLORIDA 33160

NOTARY PUBLIC

RETAINED  
wlc



39-3434-027(A)  
05/03/89

**89186921 AMENDMENT TO DECLARATION OF COVENANTS  
AND RESTRICTIONS FOR ESTATES AT TURTLE RUN**

WHEREAS, the Declaration of Covenants and Restrictions for Estates at Turtle Run (hereinafter the "Declaration"), was recorded on the 2nd day of November, 1987 in Official Records Book 14920, at Page 16 of the Public Records of Broward County, Florida; and

WHEREAS, Estates at Turtle Run Homeowners' Association, Inc., a Florida not-for-profit corporation (hereinafter the "Association"), is the neighborhood homeowners' association governing the affairs of Estates at Turtle Run; and

WHEREAS, Turtle Run Associates, Ltd., a Florida limited partnership, is the developer of Estates at Turtle Run and still holds title to at least one lot affected by the aforescribed Declaration; and

WHEREAS, Turtle Run Associates, Ltd. desires to amend the Declaration in the manner set forth below and may do so, in accordance with Article VII of said Declaration, by executing, acknowledging and recording in the Public Records of Broward County, Florida an instrument such as this amendment;

NOW, THEREFORE, in accordance with Article VII of the Declaration, the original Declaration of Covenants and Restrictions for Estates at Turtle Run is hereby amended as set forth below:

The following provisions are added to Article V, Section 2:

- H. Well Water. No well water may be used for sprinkler systems. All sprinkler systems must be connected to city water.
- I. Driveways. All driveways and all walkways located on any Lot must be constructed of interlocking brick pavers. The interlocking brick pavers must remain clearly visible and may not be covered with asphalt or other material that fills the cracks and/or hides the pattern.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its proper officers and its corporate seal affixed this 8th day of July, 1989.

Signed, sealed and delivered  
in the presence of:

TURTLE RUN ASSOCIATES, LTD.,  
a Florida limited partnership

By ESTATES AT TURTLE RUN, INC.,  
a Florida corporation, General Partner

*Cathryn L. Sample*  
*Melvin Zuckerman*

By *Melvin Zuckerman*  
MELVIN ZUCKERMAN, Vice President

STATE OF FLORIDA :  
: SS.  
COUNTY OF DADE :

BEFORE ME, personally appeared MELVIN ZUCKERMAN, as Vice President of Estates at Turtle Run, Inc., a Florida corporation and General Partner of Turtle Run Associates, Ltd., a Florida limited partnership, who, after being first duly sworn by me, deposes and says that he executed the foregoing instrument freely and voluntarily and for the purposes contained therein. He further states that the statements contained therein are true and correct to the best of his knowledge.

WITNESS my hand and official seal in the county and state last aforesaid this 8th day of July, 1989.

My Commission Expires:

*Cathryn L. Sample*  
NOTARY PUBLIC

NOTARY PUBLIC, STATE OF FLORIDA  
My Commission Expires: 05/03/92  
BROWARD COUNTY, FLORIDA

Notary:  
SUSAN K. RODIN  
JESSIE, STEVE, P. YAMENBAUM, P.A.  
ATTORNEYS AT LAW  
17071 WEST HIXIE HIGHWAY  
NORTH MIAMI BEACH, FLORIDA 33160

RECORDED IN THE OFFICIAL RECORDS BOOK  
OF BROWARD COUNTY, FLORIDA  
L. A. HESTER  
COUNTY ADMINISTRATOR

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This Document Prepared by:  
William C. Hearn, Esq.  
1001 Brickell Ave., Suite 500  
Miami, FL 33131

87-257478

RETURN TO: *WCH*  
STANLEY F. ROSE  
YOUNG STONE & LEE, P.A.  
1115 BROADWAY  
SUITE 2000  
NEW YORK, NY 10036

FIRST AMENDMENT TO THE BY-LAWS OF  
THE TURTLE RUN FOUNDATION, INC.

The Board of Directors of the Foundation in conjunction with the  
Declarant has this date approved the following amendment to the By-Laws to The  
Turtle Run Foundation, Inc.

The By-Laws of The Turtle Run Foundation, Inc. are hereby amended by  
adding Sections 11 and 12 to Article VII of the By-Laws which shall read as  
follows:

Section 11. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be  
subordinate to the lien of any first mortgage representing a  
first lien on said property, and any party acquiring title to  
any Lot as a result of foreclosure of a first mortgage or deed-  
in-lieu of foreclosure of said mortgage and such party's  
successors and assigns shall not be liable for any assessments  
which became due prior to the acquisition of title by  
foreclosure or deed-in-lieu thereof unless such assessments are  
secured by a claim of lien therefor which is recorded prior to  
the applicable first mortgage. Notwithstanding the foregoing,  
any such mortgagee or other party who acquires title to a  
portion of the Property as a result of foreclosure, deed in  
lieu of foreclosure or otherwise, and all persons claiming by,  
through or under such mortgagee or purchaser, shall hold title  
subject to this Declaration and shall be obligated for the  
amount of all assessments coming due during the period of such  
ownership. All holders of first mortgages on Lots in The  
Turtle Run may, upon written request to the Foundation: (a)  
receive timely written notice of meetings of the Foundation;  
(b) inspect the financial records and similar documents at  
reasonable intervals during the normal business hours; (c)  
receive written notice of any form of condemnation,  
termination, abandonment, or any material amendment to the  
Declaration, By-Laws, or Articles of Incorporation; and (d)  
receive timely written notice of any substantial damage or  
destruction to the Common Area and/or amenities.

Section 12. Liability for Assessments.

In a voluntary conveyance the grantee shall be jointly  
and severally liable with the grantor for all unpaid  
assessments against the grantor or for his share of the common  
expenses up to the time of the conveyance, without prejudice to  
any right the grantee may have to recover from the grantor the  
amounts paid by the grantee. Deeds-in-lieu of foreclosure of  
any first mortgages shall be governed by the provisions of  
Section 6.04 above, and not this Section 6.05. In connection  
with any assessments, a suit to recover a money judgment for  
unpaid assessments may be maintained at the option of the  
Foundation without waiving the lien securing the same.

WITNESSES:

SPRINGS DEVELOPMENT CORPORATION,  
and CORAL COMMERCIAL ASSOCIATES,  
LTD. d/b/a The Turtle Run Venture

SPRINGS DEVELOPMENT CORPORATION  
a Florida corporation

*[Signature]*  
*[Signature]*

By *[Signature]*  
Sherman J. Kronick  
Vice President

37 JUN 16 PM 12 13

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CORAL COMMERCIAL ASSOCIATES, LTD.  
a Florida limited partnership  
By: Coral Devcorp, Inc., its  
General Partner

[Signature]  
Coral Devcorp, Inc.

By [Signature]  
W. Douglas Pitts  
Executive Vice President

THE TURTLE RUN FOUNDATION, INC.,  
a Florida corporation by its DIRECTORS:

[Signature]  
W. DOUGLAS PITTS  
[Signature]  
ELIAS VASSILAROS

[Signature]  
MORRIS WATSKY  
[Signature]  
SHERMAN J. KRONICK

STATE OF FLORIDA )  
SS:  
COUNTY OF DADE )

Sherman J. Kronick

I HEREBY CERTIFY that on this 8th day of June, 1987, before me personally appeared ~~Sherman J. Kronick~~ as Vice President of Springs Development Corporation, a corporation under the laws of the State of Florida to me known to be the person who signed the foregoing instrument as such officer and severally acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida this 8th day of June, 1987.

My Commission Expires:

[Signature]  
NOTARY PUBLIC, State of Florida  
[Notary Seal]

STATE OF FLORIDA )  
SS:  
COUNTY OF DADE )

I HEREBY CERTIFY that on this 8th day of June, 1987, before me personally appeared W. Douglas Pitts as Director of The Turtle Run Foundation, Inc., a corporation under the laws of the State of Florida to me known to be the person who signed the foregoing instrument as such officer and severally acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida this 8th day of June, 1987.

My Commission Expires:

Notary Public, State of Florida at Large  
My Commission Expires Aug. 4, 1990  
Bonded thru Maynard Bonding Agency

[Signature]  
NOTARY PUBLIC, State of Florida

BN14535PC0089



STATE OF FLORIDA )  
SS:  
COUNTY OF DADE )

I HEREBY CERTIFY that on this 9th day of June, 1987, before me personally appeared Elias Vassilaros as Director of The Turtle Run Foundation, Inc., a corporation under the laws of the State of Florida to me known to be the person who signed the foregoing instrument as such officer and severally acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida this 9th day of June, 1987.

My Commission Expires:

Notary Public, State of Florida at Large  
My Commission Expires Aug 4, 1990  
Recorded thru Maynard Donding Agency

NOTARY PUBLIC, State of Florida

STATE OF FLORIDA )  
SS:  
COUNTY OF DADE )

I HEREBY CERTIFY that on this 8th day of June, 1987, before me personally appeared Morris Watsky as Director of The Turtle Run Foundation, Inc., a corporation under the laws of the State of Florida to me known to be the person who signed the foregoing instrument as such officer and severally acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida this 8th day of June, 1987.

My Commission Expires:

NOTARY PUBLIC, State of Florida

NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. MAY 15, 1991  
BONDED THRU GENERAL INS. CO.

STATE OF FLORIDA )  
SS:  
COUNTY OF DADE )

L. A. REEDER  
COUNTY ADMINISTRATOR

I HEREBY CERTIFY that on this 8th day of June, 1987, before me personally appeared Sherman J. Kronick as Director of The Turtle Run Foundation, Inc., a corporation under the laws of the State of Florida to me known to be the person who signed the foregoing instrument as such officer and severally acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade and State of Florida this 8th day of June, 1987.

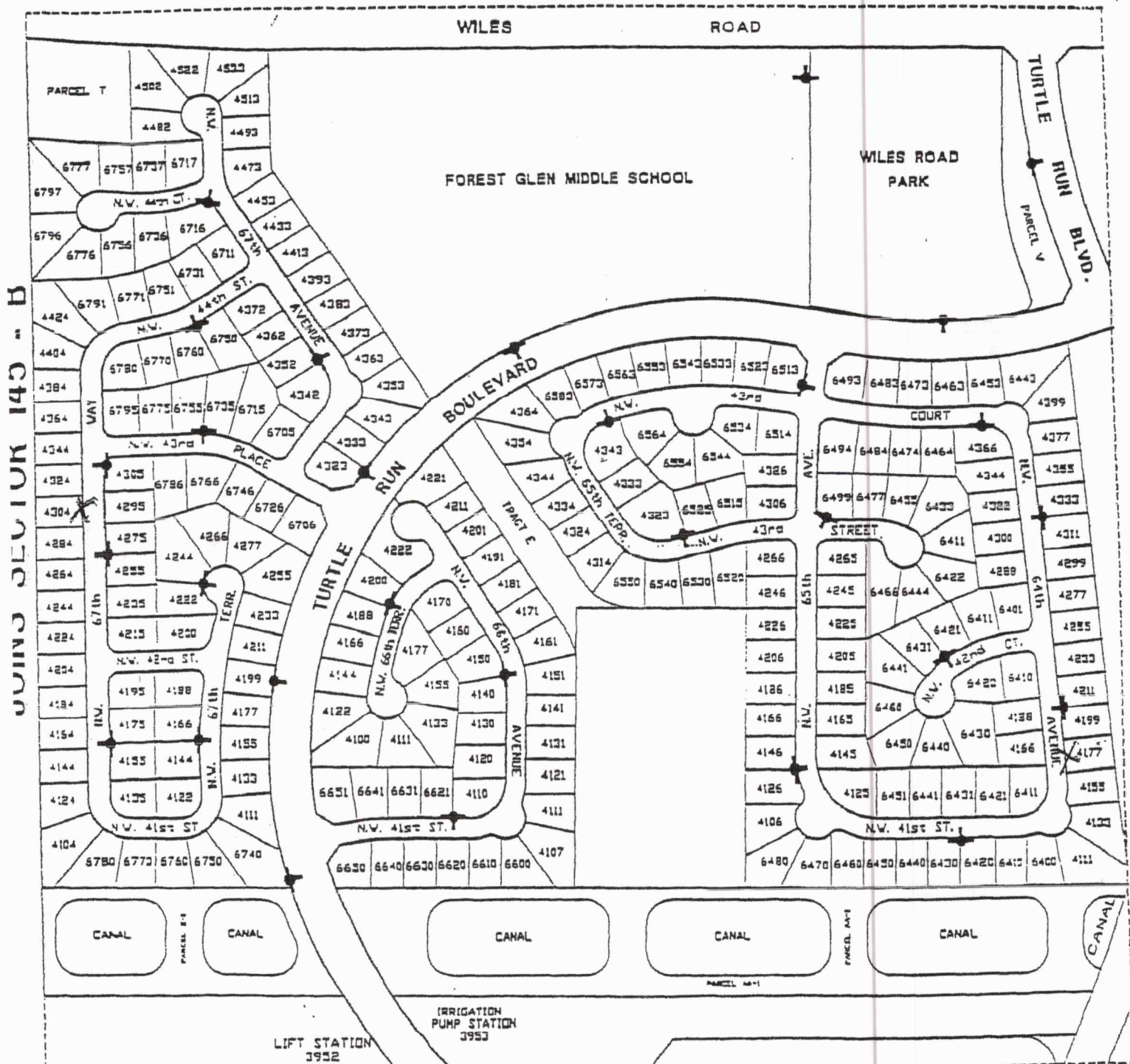
My Commission Expires:

NOTARY PUBLIC, State of Florida

NOTARY PUBLIC STATE OF FLORIDA  
BY COMMISSION EXP. MAY 15, 1991  
BONDED THRU GENERAL INS. CO.

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