

This instrument prepared by:
Christopher M. Reed, Esq.
Jennings & Valancy, P.A.
311 SE 13th Street
Ft. Lauderdale, Florida 33316

**CERTIFICATE OF RECORDING CORPORATE RESOLUTION ADOPTING RULES AND
REGULATIONS FOR WOODLAKE VILLAS, INC.**

THIS CERTIFICATE OF RECORDING CORPORATE RESOLUTION is executed this 10th day June 2019, by Woodlake Villas, Inc., a Florida not for profit corporation, (hereinafter referred to as "Association").

WHEREAS the Association has been established for the operation of Woodlake Villas, Inc. in accordance with the Declaration of Restrictions and related documents which were recorded in the Official Records in Book 8251 Page 112, et. seq. of the Public Records of Broward County, Florida; and,

WHEREAS at a duly noticed Special Meeting of Board of Directors of the Association held on the 12th day of November 2018, at which a quorum of the Board was present, the attached Rules and Regulations were affirmed by majority vote of the Board of Directors and shall be enforced effective as of the date of the recording of this Certificate; and

NOW, THEREFORE, the President and Secretary of the Association do hereby state and certify the following:

1. That the referenced special meeting of the Board of Directors of the Association was duly noticed and held in accordance with the Association's by-laws and the requirements of Chapter 720, Florida Statutes, for the purpose of adopting Rules and Regulations, with a majority of the Board voting in favor of enforcing said Rules and Regulations.

IN WITNESS WHEREOF, the undersigned have set hands and seal this 10 day of June, 2019.

WOODLAKE VILLAS, INC.

By: Annelee Parsons
Print: Annelee Parsons
Title: President

By: Robert Long
Print: Robert Long
Title: Director



STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 10th day of June, 2019 by Annelee Parsons as President and by Robert Long as Director, respectively of Woodlake Villas, Inc. a Florida not for profit corporation, on behalf of the corporation. They are personally known to me/have produced FL D/L as identification and did/did not take an oath

[Signature]
Signature of Notary

WOODLAKE VILLAS, INC.
REVISED RULES AND REGULATIONS

November 12, 2018

Dear Homeowners and Residents:

The following rules and regulations, promulgated by the Board of Directors from time to time as needed, are reasonable and in alignment with state and local statutes as well as the governing documents of Woodlake Villas, Inc. Please read them carefully as some revisions have been made. These rules apply to all residents and their guests. Guests who stay more than 30 days become residents. All new residents, 18 and over, must apply and be screened and approved by the Board of Directors and the current management company.

PRIVATE DWELLINGS:

The owners of each unit shall maintain and repair residences, keep the interior and exterior thereof in good condition, and practice safety precautions. Monthly maintenance is due on the first of each month. Late charges apply to payments over two weeks delinquent. Please pay assessments in a timely manner so as not to disrupt the operations of the community. Special assessments may be required for necessary projects from time to time. We do maintain a healthy reserve to cover large expenses as much as possible.

Any material alterations to the exterior must be approved by the Board of Directors upon written request with permits as needed.

Approved umbrellas, awnings, plant borders, etc. should be maintained.

Window treatments should be designed for that purpose and kept in good repair.

Each unit owner is responsible for that unit's air conditioner. Window/wall AC units are not allowed. You must check with the Management before installing satellite dishes. Dishes which are not being used should be removed as they can become hazardous in storms.

PATIOS AND FENCES:

No items may be hung over the fences for longer than 24 hours.

Appropriate outdoor furniture and other things safely stored on the patio should not be visible from outside the unit.

RESIDENTIAL USE ONLY:

Any business of any kind that would interfere with others' coming, going, or enjoying the property is strictly prohibited.

LEASING:

All unit owners must either occupy or leave the unit vacant for the first year after purchase. Any homeowner, who thereafter leases his property, is responsible for the tenant(s)' compliance with these Rules and Regulations as well as the governing documents of Woodlake Villas, Inc. No more than two leases are allowed per year. All leases must be approved by the Board of Directors. All extensions of leases must be annually re-approved by the Board as well.

YARDS:

No trees, vines or hedges may be planted by individual unit owners without written permission from the Board of Directors. Simple annuals are excluded. Fruit trees attract rodents and must not be planted.

Owners will be liable for any damage to Woodlake Villas' plants.

Please keep yards tidy and hazard free. The landscapers need to be able to do their jobs without interference. Toys, chairs, etc. not being used should be put away.

Be prepared to secure all potential projectiles in the event of a major storm.

Leaving outside lights on at night is of great benefit to our community.

Note: Yards are private property and should not be considered common ground. Respect the privacy of others by staying out of their yards (except for emergencies) without the owner(s)' permission. If someone is trespassing on your property, you may call Coconut Creek Police at 954-973-6700.

VEHICLES/PARKING LOT/DRIVEWAYS:

The only permitted vehicles are automobiles, motorcycles, and small trucks or vans that can park in one space without impeding the use of the adjacent space(s). Vehicles must be operable with current registrations.

Parking is allowed in designated spaces only! No double parking is allowed. City ordinances prohibit parking in the fire lanes at any time.

Each unit is assigned two parking spaces, which means each unit is limited to two vehicles. The other twelve spaces are for guest parking. No resident may park in a parking space that is assigned to another without written consent from the owner. The Board of Directors should be notified of such arrangements. Homeowners must display Board-issued parking permits on the lower left rear window of all vehicles at all times.

Vehicles must be parked with front ends toward the building except for temporary loading/unloading purposes.

Guest parking spaces are for non-residents only on a first come, first serve basis. Owners who will have a guest with a vehicle for more than three consecutive days must notify the Board. Guest passes showing the unit number must be displayed at all times.

Commercial signs must be covered; however, license plates and parking permits must be visible.

Commercial vehicles are allowed between 8:00 am and 8:00 pm. Emergency service providers are allowed as needed.

The speed limit is 10 mph. Drive with caution.

The roadway/parking lot is not a play area! Woodlake Villas, Inc. assumes no responsibility for accidents resulting from irresponsible behavior. Nor should the peace of the residents be disturbed unnecessarily.

It is the responsibility of each resident to clean up any leakage from a vehicle. Damage to the parking area is the responsibility of the owner.

Working on vehicles is prohibited except for minor emergency repairs.

GARBAGE/RECYCLING:

All garbage must be securely wrapped and deposited IN the dumpster. Only acceptable recyclables (No Food!) should be placed in the recycling receptacles. Close the lids and gates at all times. Items too large to fit inside our closed dumpsters must not be stored in the corrals. You must wait for the scheduled bulk pickup, haul it away yourself, or contact a charitable organization and arrange for a pickup. Commercial dumping is not permitted.

DECORATIONS AND SIGNS:

Security signs, sports flags, holiday signs, American flags and armed forces flags in good condition are permitted. All others are not allowed without written consent from the Board.

Holiday decorations must be removed within 30 days of any holiday for which they are displayed.

PETS:

Domestic pets as defined by Broward County/Coconut Creek are allowed. Owners are responsible for adhering to Broward County and Coconut Creek pet ordinances which include keeping your pets from encroaching on the rights of other residents, keeping dogs on leashes and picking up waste from pets. Dogs and cats must be licensed with rabies vaccination certification and annually renewed tags. These and other pet regulations can be found under Broward County Animal Care Ordinances.

Violations must be reported to:

Coconut Creek Code Enforcement Mon. -Thurs. days at 954-956-1400

Coconut Creek Police Non-emergency nights and weekends at 954-973-6700

or Broward County Animal Care 24/7 at 954-359-1313

Please note that wildlife including ducks and geese are NOT domestic animals and should not be treated as such. They are not to be fed or permitted on patios or inside units. This behavior encourages unmanageable wildlife which produce unsightly health hazards cited by Coconut Creek Code Enforcement.

POOL:

There is no lifeguard provided. Residents and guests use the pool at their own risk. Children under 18 years of age are not allowed to swim without a parent or designated adult. Any exceptions must be submitted in writing to the Board.

All persons must shower before entering the pool.

Everyone must wear a swimsuit. Cut-off jeans are not permitted as the fibers damage the pool filter.

Babies must wear swim diapers designed for pools.

No food is allowed in the pool. No glass objects of any kind are allowed in the pool area.

Pets are forbidden in the pool area.

You must enter and exit the pool area via the gate located at the south end of the clubhouse.

Keep the gate locked at all times.

Running and/or rough playing in the pool or pool area is prohibited.

Diving is not allowed.

No vehicles, including scooters, are allowed in the pool area.

Safety equipment such as lifesaving rings or safety hooks are for emergency purposes; they are not for play.

Please do not leave trash in the pool area.

Owners will be responsible for damage to the pool, pool area furniture, etc. and/or safety equipment.

All the rules and regulations herein are enforceable by Woodlake Villas, Inc. and/or the appropriate local, county or state authority. Violators are subject to being fined according to the Florida statutes. Fines will be per day/per occurrence until the violation is corrected. Parking violations may also be subject to towing, booting, and/or fining.

These rules are intended to make Woodlake Villas a nice place to call "Home" and to maintain the property's value for the benefit of all who are part of the Homeowners Association. Your board members are volunteers and neighbors. We appreciate your cooperation and encourage you to attend monthly board meetings at the clubhouse on the second Monday of every month.

Woodlake Villas Board of Directors

**CERTIFICATE OF AMENDMENT TO THE DECLARATION OF
RESTRICTIONS FOR WOODLAKE VILLAS, INC.**

THIS CERTIFICATE OF AMENDMENT is executed this 18th day of August, 2014, by WOODLAKE VILLAS, INC., a Florida not for profit corporation, (hereinafter referred to as "Association").

WHEREAS the Association has been established for the operation of Woodlake Villas in accordance with the Declaration of Restrictions and related documents which were recorded in the Official Records in Book 8251 Page 112 of the Public Records of Broward County, Florida, and as subsequently amended; and,

WHEREAS at a duly noticed Special Meeting of the Members and the Board of Directors of the Association held on this 18th day of August, 2014, at which a quorum of the owners were present in person or by proxy and a quorum of Directors were present in person, the attached amendments to the Declaration of Restrictions were submitted to the owners and Directors for their consideration and vote: and

WHEREAS, the attached amendments to the Declaration of Restrictions was approved by not less than a majority of the membership present; and

NOW, THEREFORE, the President and Secretary of the Association do hereby state and certify the following:

1. That the referenced special members meeting of the Association was duly noticed and held in accordance with the Association's by-laws and the requirements of Chapter 720, Florida Statutes, for the purpose of amending the Declaration of Restrictions; and

2. That at said special meeting, not less than a majority of the membership present at a properly held membership meeting voted in the affirmative to adopt the attached amendment to the Declaration of Restrictions a true and correct copy of which is attached hereto as Exhibit "A" and incorporated herein by reference, adopted in accordance with the terms and provisions of said declaration; and

IN WITNESS WHEREOF, the undersigned have set hands and seal this 18th day of Aug, 2014.

Witness

By:

Print:

By:

Print:

WOODLAKE VILLAS, INC.

By:

Print:

Title: President

By: [Signature]
Print: David Pollock

By: [Signature]
Print: Judith P. Steiner
Title: Secretary

By: [Signature]
Print: Melissa Aguilar

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 18th day of August, 2014 by Annette Parsons as President and by Judith Steiner as Secretary, respectively of Woodlake Villas, Inc. a Florida not for profit corporation, on behalf of the corporation. They are personally known to me/have produced Florida Drivers Licenses as identification and did did not take an oath

[Signature]
Signature of Notary

My commission expires:



ANNETTE M. HARRISON
MY COMMISSION # FF 085897
EXPIRES: January 23, 2018
Bonded Thru Budget Notary Services

EXHIBIT "A"

(Deletions indicated by ~~strikeout~~, additions by underlining)

1. Article 15 (2.) Interest; application of payments is amended as follows:

15 (2.) Interest; application of payments. The portions of assessments and installments on assessments that are not paid when due shall bear interest at the highest rate allowable under the law ~~at the rate of ten per cent per annum~~ from the date when due and shall also be subject to a late fee in the highest amount allowable under the law until paid. All payments upon account shall be applied pursuant to the applicable laws ~~first to interest and then to the assessment payment first due.~~

2. To provide the Association with the authority to approve the sales and leases of homes within the Community, a new article 17 is added as follows:

17. Conveyances. Restrictions on Conveyance. In order to secure a community of congenial residents and thus protect the value of dwelling units, the sale, lease, gift, devise, inheritance, or other means of alienation of a dwelling unit by an owner shall be subject to the following provisions:

G. Sale, Lease, Gift Devise, Inheritance or Other Means of Alienation. No owner of a dwelling unit may dispose of same or any interest therein by sale, lease, gift, devise, inheritance, or other means of alienation without the prior written approval of the Association. If the grantee or lessee is a corporation, the approval may be conditioned upon the approval of those individuals who will be the occupants of the dwelling unit. The approval of the Association shall be obtained as follows:

H. Notice to the Association. An owner intending to make a bona fide sale, lease, gift, devise, inheritance, or other means of alienation of a dwelling unit or any such interest therein shall give written notice to the Association of such intention, together with an application containing the name and address of the proposed purchaser, lessee, grantee, or done and such other information as the Association may require, as defined by the Board of Directors from time to time, which may include a personal interview with the prospective purchaser, lessee, grantee, or done at the discretion of the Board of Directors. In addition the payment of a transfer fee in an amount not to exceed the highest amount allowed under the law, as it may be amended from time to time, shall be included with any application. No application shall be considered complete without the payment of the transfer fee. Any guest who stays in a dwelling unit for more than 30 consecutive days shall be considered an occupant and shall be required to submit application and be screened as well as a screening fee in the maximum amount allowable under the law.

I. Election of Association.

4. Sale. Within thirty (30) days after receipt of notice of a prospective sale, a completed application and such other information as the Association may require, the Association must approve or disapprove the transaction. In the

event the sale is disapproved the sale shall not be made. The Association shall have no obligation to purchase the unit or to provide an approved purchaser.

5. Gift, Devise, Inheritance or Other Means of Alienation. If the notice is of an intended gift, devise, or inheritance, the owner giving notice has acquired title by gift, or in any other manner not previously approved by the Association, then within thirty (30) days after receipt of notice and other supplemental information required by the Association, the Association must either approve or disapprove the donee, heir, devisee, or the continuance of the transferee's ownership of the dwelling unit.
6. Lease. Within thirty (30) days after receipt of notice of a prospective lease, a completed application and such other information as the Association may require, the Association must approve or disapprove the transaction. If the Board of Directors disapproves of the proposed lease, the lease shall not be made. No dwelling unit may be leased during the first twelve (12) months of ownership. The association may lease any association owned unit upon obtaining title thereto upon any terms deemed appropriate by the Board of Directors.

- J. The Board of Directors shall have the right to disapprove a proposed sale, lease, gift, inheritance, or other means of alienation of a dwelling unit by majority vote for good cause as defined below:

Any one or more of the following factors may be deemed to constitute good cause for disapproval:

The person(s) seeking approval (which shall include all proposed occupants) has been convicted of a crime involving physical violence, theft or dishonesty; or

The person(s) seeking approval has a credit score below 500 or other indicia of financial irresponsibility, including without limitation bankruptcies, foreclosures or bad debts; or

The prospective purchaser or lessee takes possession of the premises prior to receiving approval from the Association; or

The person(s) seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other social organizations, communities, or by conduct in this Homeowners Association as a tenant, unit owner or occupant of another unit; or

The person(s) seeking approval failed to provide the requested documentation or information to the Association, or to pay the required fee or to appear at the screening in a timely manner; or

The person(s) seeking approval gave false or misleading information to the Association;
or

Maintenance or special assessments or any other sums due to the Association for unpaid fines or otherwise have not been paid in full, provided that the Association may grant conditional approval subject to receipt of payment of all outstanding sums at the time of closing of the sale or commencement of the lease term.

Each applicant shall pay the Association a transfer fee and a screening fee (application fee) as provided for under Florida law.

K. The Board of Directors shall have the right, but not the obligation, to terminate any lease and/or to bring proceedings to evict any lessee or occupant in the event of a default by the tenant or occupant in the performance of the obligations under the lease to the extent such default adversely affects the Association or other owners or residents, or in the event any lessee or occupant creates a nuisance or unreasonably annoys the other owners or residents, or fails to observe any of the provisions of the Declaration, By-Laws or the Rules and Regulations of the Association, as they may be duly adopted from time to time. Any costs or attorney's fees incurred by the Association in connection with the eviction of any lessee or occupant, as aforesaid, shall be assessed to the owner. No dwelling unit may be leased or occupied for transient or hotel purposes. There shall be no more than two (2) leases of a dwelling unit in any calendar year. The liability of the owner under these covenants, shall continue notwithstanding the fact that the dwelling unit has been leased. All lease renewals are subject to the provisions of this section.

L. Failure to follow the provisions of this Section prior to entering into any sale or other transfer of title to a dwelling unit shall cause said transfer to be void and no title or other interest in the same shall pass. Failure to follow the provisions of this section prior to entering into any lease of a dwelling unit shall cause said lease to be invalid and subject the unauthorized occupant to immediate eviction by the Association as agent of the owner at the expense of the owner. Any such costs involved, including attorney's fees, regardless of whether litigation is required, to obtain the removal of the tenant, shall be a special assessment against the dwelling unit, collectible in the same fashion as any other assessment hereunder.

3. To permit domestic pets to be kept in the Community, a new Article 18 is added as follows:

18. Pets. Owners are permitted to keep domestic pets in their dwelling units, provided that they do not exceed fifty (50) pounds at maturity for one pet, or a total combined weight of fifty (50) pounds at maturity for more than one pet per dwelling unit. All owners, residents and guests must adhere to all of the rules regarding pets as they may be promulgated by the Board of Directors from time to time. Pets shall not be kept, bred or maintained for any commercial purposes, and pets causing or creating a nuisance or unreasonable disturbance, as determined by the Board of Directors, in its sole discretion, shall be permanently removed from the Dwelling Unit and Association Property upon written notice.

For the purposes of this section, ducks, geese, or any other wildlife within the community are not domestic animals and shall not be treated as such. Any owner, tenant or guest

that feeds the ducks or geese will be subject to a fine, in accordance with Florida Statutes, as they may be amended from time to time.

4. *To provide for vehicle restrictions, a new Article 19 is added as follows:*

19. Vehicles and Parking. Each dwelling unit is assigned 2 parking spaces and each dwelling unit shall only be permitted to keep two (2) vehicles in the community. All other spaces are designated as guest parking. No unit owner or other resident may park in the parking spaces designated for guest parking. Guest parking spaces are for non-residents only and are to be utilized on a first come first serve basis. The only permitted vehicles are automobiles, small trucks or vans that can park in one space without impeding the ability to use adjacent spaces. All owners, residents, and guests must adhere to all of the rules regarding parking as they may be promulgated by the Board of Directors. All vehicles must have a current registration, insurance and license plate.

No vehicle which cannot operate on its own power shall remain on the property for more than twenty four (24) hours. No owner, resident or guest shall be permitted to perform any major repairs to their vehicle, including but not limited to, oil changes and brake repairs. It is the responsibility of each owner to clean up any fluid which leaks from a vehicle parked in the community. Any damage caused to the pavement because of such fluid is the responsibility of the vehicle owner. All vehicles must display their parking permits at all times while parked in the Community. No Commercial Vehicles shall be parked upon the property except when providing authorized services to a unit during the hours of 8:00 am until 5:30 pm.

All guest vehicles must have guest permits displayed at all times while parked within the community. Any owner who will have a guest for more than three consecutive days must contact the Management Company in writing prior to the guest arriving.

Any vehicle that is stored in violation of this section or any rule promulgated by the Board of Directors from time to time, will be subject to being towed or immobilized by an immobilization device at the owner's expense. Further, a fine may be levied in accordance with Florida Statutes, as amended from time to time.

BY-LAWS OF
WOODLAKE VILLAS, INC.

1. IDENTITY

These are the By-Laws of WOODLAKE VILLAS, INC., a corporation 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

WOODLAKE VILLAS, INC., hereinafter called "WOODLAKE" has been organized for the purpose of acquiring, owning, constructing, improving, maintaining and operating certain real property, and the building or buildings and other structures and improvements which may now or hereafter be placed thereon and any personal property necessary or convenient for the use thereof, and to control as an association of homeowners the conduct of the inhabitants of the property hereinafter described which said real property is situate, lying and being in Broward County, Florida, described as follows, to-wit:

SEE THE ATTACHED EXHIBIT A

4.70

WOODLAKE VILLAS, INC., shall initially take title to and own the property described in Exhibit "A" attached hereto and incorporated herein by reference, which area encompasses the recreational area facility, common driveways, and all parking areas.

A) The real property, and the building or buildings and other structures and improvements now or hereafter situate thereon, and all personal property of WOODLAKE shall be held, used and expended for the use and benefit of the occupants of the PROPERTY, in accordance with the terms, provisions and conditions of the Articles of Incorporation, these By-Laws and the terms, provisions and authorizations contained in the Declaration of Restrictions as recorded in the Public Records of Broward County, Florida, covering all of the PROPERTY, the terms, provisions, conditions and authorizations of which Declaration of Restrictions shall supplement those contained in said Articles of Incorporation and these By-Laws; provided, however, that the terms, provisions and conditions of the Declaration of Restrictions shall be controlling wherever same may conflict with the Articles of Incorporation and these By-Laws, and that the terms, provisions and conditions of said Articles of Incorporation shall be controlling wherein same conflict with these By-Laws.

B) All present or future owners, tenants, future tenants or their employees, or any other person that might use the facilities or reside in the PROPERTY are subject to regulations set forth in said Articles of Incorporation, these By-Laws and in said Declaration of Restrictions and LAKEWOOD EAST HOME-OWNERS' ASSOCIATION, INC.

C) The office of WOODLAKE shall be at 530 West Sample Road, Pompano Beach, Florida 33064, or such other place as the Board of Directors shall designate from time to time.

D) The fiscal year of WOODLAKE shall be the calendar year.

E) The seal of WOODLAKE shall bear the name of WOODLAKE, the word "Florida", and the year of incorporation, an impression of which seal is as follows:

2. MEMBERSHIP, VOTING, QUORUM, PROXIES

A) The qualification of stockholders, sometimes called members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article 4 of the Articles of Incorporation of WOODLAKE the provisions of which said Article 4 of the Articles of Incorporation are incorporated herein by reference.

B) A quorum at Stockholders' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a stockholder in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

C) The vote of the owners of a dwelling unit owned by more than

one person or by a Corporation or other entity shall be cast by the persons named in a Certificate signed by all of the owners of the dwelling unit and filed with the Secretary of WOODLAKE and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

D) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

E) Approval or disapproval of a dwelling unit owner upon any matters, whether or not the subject of a meeting, shall be by the same person who would cast the vote of such owner if in a meeting.

F) Except where otherwise required under the provisions of the Articles of Incorporation of WOODLAKE VILLAS, INC., these By-Laws, the Declaration of Restrictions, or where the same may otherwise be required by law, the affirmative vote of a majority of the Stockholders represented at any duly-called members' meeting at which a quorum is present, shall be binding upon the members.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

A) The Annual Members' Meeting shall be held at the office of WOODLAKE or at such other place designated by the Board of Directors, at 2:00 o'clock P.M., Eastern Standard Time, on the second Tuesday in June of each year for the purpose of electing Directors and of 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 succeeding Monday.

B) 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 a majority of the Stockholders.

C) Notice of all stockholder meetings, regular or special, shall be given by the President, Vice-President, or Secretary of WOODLAKE, or other Officer of WOODLAKE in absence of said Officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each stockholder not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each stockholder within said time. If presented personally, receipt of such notice shall be signed by the stockholder, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mails addressed to the stockholder at his post office address as it appears on the records of WOODLAKE as of the date of mailing such notice, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any stockholder may, by written waiver of notice signed by such stockholder, waive such notice, and such waiver, when filed in the records of WOODLAKE whether before or after the holding of the Meeting, shall be deemed equivalent to the giving of such notice to such stockholder.

If any stockholders' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the stockholders required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Restrictions, the stockholders who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

D) The order of business at Annual Stockholders' Meetings, and as far as practical, at any other Stockholders' meetings, shall be:

- i) Calling of the roll and certifying of proxies
- ii) Proof of notice of meeting or waiver of notice
- iii) Reading and disposal of any unapproved minutes
- iv) Reports of Officers
- v) Reports of Committees
- vi) Appointment of Inspectors of Election by Chairman
- vii) Election of Directors
- viii) Unfinished business
- ix) New business
- x) Adjournment

4. BOARD OF DIRECTORS

A) The first Board of Directors of WOODLAKE and succeeding Boards of Directors, shall consist of at least one (1) person.

B) Election of Directors shall be conducted in the following manner:

- 1) At any shareholder meeting at which the shareholders shall be entitled to elect any members of the Board of Directors, the Directors shall be elected by a plurality of the votes cast at such Meeting.

ii) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors.

iii) As many Directors of WOODLAKE shall be elected at the Annual Meeting as there are regular terms of office of the Directors expiring at such time, and the term of office of the Directors so elected at the Annual Meeting of the stockholders each year shall be for two (2) years expiring at the second Annual Meeting following their election, and thereafter until their successors are duly elected and qualified, or until removed in the manner elsewhere provided or as may be provided by law.

iv) Voting for Directors shall be noncumulative.

C) The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place 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 provided a quorum shall be present.

D) 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 telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

E) Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of any two (2) Directors. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place, and purpose of the meeting.

F) Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

G) A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Restrictions. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Restrictions, the Directors who are present may adjourn the meeting from time to time until a quorum or the required percentage of attendance if greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

H) The Presiding Officer of Directors' meeting shall be the Chairman of the Board, if such an Officer has been elected; and, if none, then the President shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside.

I) There shall be no Directors' fees.

J) All of the powers and duties of WOODLAKE shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of WOODLAKE these By-Laws and the Declaration of Restrictions. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the Declaration of Restrictions, and shall include, without limiting the generality of the foregoing, the following:

- i) To make, levy and collect assessments, by lien or otherwise, against the Stockholders to defray the costs of WOODLAKE, and to use the proceeds of said assessment in the exercise of the powers and duties granted unto WOODLAKE.
- ii) The maintenance, repair, replacement, operation and management of the property of WOODLAKE, wherever the same is required, necessary or convenient to be done and accomplished by WOODLAKE for use of the occupants.
- iii) The reconstruction of improvements after casualty, and the further improvement of the property, real and personal, and to make and enter into any and all contracts necessary or desirable to accomplish said purposes.
- iv) ~~To make and amend~~ regulations governing the use of the Property, real and personal, owned by WOODLAKE, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property, under the terms of the Articles of Incorporation, the Declaration of Restrictions and these By-Laws.
- v) To acquire, operate, lease, manage and otherwise trade and deal with such property, real and personal, as may be necessary or convenient in accomplishing the purpose set forth in the Articles of Incorporation, these By-Laws and the Declaration of Restrictions.

- vi) To pay all taxes and assessments which are liens against any part of the property of WOODLAKE and the appurtenances thereto, and to assess the same against the owners of the dwelling units on the PROPERTY.
- vii) To carry insurance for protection of WOODLAKE against casualty and liability.
- viii) To pay all costs of power, water, sewer and other utility services rendered to WOODLAKE'S facilities.
- ix) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of WOODLAKE.
- x) To enforce the provisions of the Articles of Incorporation, these By-Laws, and the provisions of the Declaration of Restrictions, and to have and exercise any and all rights and powers vested in WOODLAKE under said Declaration of Restrictions.
- xi) To determine that it is in the best interests of the members and owners that a community maintenance program be provided by WOODLAKE for all exterior and external maintenance included but not limited to roofs, exterior walls, driveways, sidewalks, landscaping and lawns, and to equitably assess all owners of dwelling units for the charges as determined by the Board of Directors.

K) Any one or more of the members of the Board of Directors of WOODLAKE may be removed, either with or without cause, at any time by a vote of three-fourths (3/4) of the Stockholders at any Special Meeting called for such purpose, or at the Annual Meeting.

5. OFFICERS

A) The executive officers of WOODLAKE shall be a President who shall be a Director, a Vice-President, a Treasurer, a Secretary, and as many Assistant Secretaries or Assistant Treasurers as the Board of Directors deem appropriate,

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 office of President and the office of VicePresident shall not be held by the same person, nor shall the office of President and the office of Secretary or Assistant Secretary be held by the same person.

B) The President shall be the chief executive officer of WOODLAKE. He shall have all of the powers and duties which are usually vested in the office of the President of an association or club, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of WOODLAKE.

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

D) The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have custody of the seal of WOODLAKE and affix the same to instruments requiring a seal when duly signed. He shall keep the records of THE CLUB, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association or club and as may be required by the Directors or President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

E) The Treasurer shall have custody of all of the property of WOODLAKE including funds, securities, and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of WOODLAKE in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

F) The compensation of all Officers and employees of WOODLAKE shall be fixed by the Directors; but, if any compensation is to be paid to an officer or employee who is also a Director, then the compensation paid to such person shall be as established by the Stockholders at the Annual Stockholders Meeting or other Special Meeting held to consider such matter.

G) All Officers shall serve at the pleasure of the Board of Directors and any officer may be removed from office at any time, with or without cause, by a majority vote of the Board of Directors.

6. ASSESSMENTS

In order that WOODLAKE may provide for and pay the cost of ownership, maintenance, operation, improvement and management of its property, including reconstruction after damage or destruction to all or portion thereof, and including the payment of principal, interest and other expense which may be required on any mortgage, pledge or hypothecation of any of the assets of WOODLAKE, and to accomplish all of the purposes of WOODLAKE as set forth in the Articles of Incorporation and By-Laws, and the Declaration of Restrictions, WOODLAKE shall have the right and authority to make, levy and collect assessments to pay its said costs and expenses against the owners of dwelling units in the PROPERTY, the said levy, assessment and collection thereof to be operative and binding upon all of the Owners as follows:

A) All assessments levied against the Owners shall be uniform; and, unless specifically otherwise provided for herein, assessments made by WOODLAKE to cover the cost of ownership, maintenance, operation, improvement and management of its property, and the cost of performing such other duties and obligations as may be placed upon it under the Declaration of Restrictions pertaining to the PROPERTY shall be levied against the Owner in shares proportion to any units proportionate share in total square footage.

B) The assessment levied against the Owner shall be payable in annual, quarterly or monthly installments, or in such other installments or at such time as may be determined by the Board of Directors of WOODLAKE.

C) The Board of Directors of WOODLAKE shall establish an annual Budget in advance for each fiscal year; and such Budget shall project all expenses for the forthcoming year which may be required for the property maintenance, operation, improvement, and management of the property of WOODLAKE, and the performance of all other duties and obligations imposed upon it, or undertaken by it, which may include a reasonable allowance for contingencies as may be established and determined by said Board of Directors, such Budget to take into account projected and anticipated income, if any, which is to be applied in reduction of the amounts required to be collected as an assessment each year. Such Budget, without limiting the generality of the foregoing authorizations, shall include the amounts required to pay real estate and personal property taxes, public liability and casualty insurance, management, salaries of employees, repairs, utilities, office expense, legal expense, accounting expense, landscaping, principal, interest and other expense which may become due and payable during any year on any borrowing by WOODLAKE, paving or other maintenance of the common areas, and maintenance of the lawns and landscaping which may be contracted for by WOODLAKE, and may include betterments, improvements and replacement of personal property.

D) Should the Board of Directors at any time determine, in its sole discretion or in the event of emergency, that the assessments levied are or may prove to be insufficient to pay expenses of WOODLAKE, the Board of Directors shall have the authority to levy such additional or special assessment or assessments as it shall deem necessary on a uniform basis as aforesaid, and to establish the time and manner for payment of such additional or special assessments.

E) Upon adoption of the annual Budget by the Board of Directors copies thereof shall be delivered to the stockholders.

F) The funds, assets, and property of WOODLAKE shall be treated as the separate property of WOODLAKE and applied to the payment of any expense of owning, maintaining, operating, improving or managing WOODLAKE'S property, or to the proper undertaking of all acts and duties imposed upon WOODLAKE in the Declaration Restrictions, although such funds, assets and property of WOODLAKE shall be held, used and expended by WOODLAKE solely for the benefit of the PROPERTY and common areas therein.

G) No Owner of any Dwelling Unit may exempt himself from liability for any assessment levied against him or his dwelling unit by waiver of the use or enjoyment of the property of WOODLAKE held for the use and enjoyment, or benefit, of all stockholders of WOODLAKE, or by abandonment of his dwelling unit or in any other way.

H) The Owner or Owners of any dwelling unit shall be personally liable, jointly and severally, as the case may be, to WOODLAKE for the payment of all assessments, regular or special, which may be levied by WOODLAKE while such

party or parties are the Owner or Owners of a dwelling unit. In the event the Owner or Owners of any dwelling unit are in default in the payment of any assessment or installment thereof owed to WOODLAKE ~~such Owner or Owners~~ shall ~~be personally liable, jointly and severally, for interest on such~~ delinquent assessment or installment thereof, at the rate of ten percent (10%) per annum, until such delinquent assessment or installment thereof, and said interest, is fully paid, and for all cost of collecting such assessment or installment thereof, and interest thereon, including a reasonable attorney's fee whether suit be brought or not.

I). In addition to any and all other remedies which may be afforded to WOODLAKE in the Articles of Incorporation and By-Laws or Declaration of Restrictions, or under the applicable laws of the State of Florida, in order to protect and preserve the interests of all stock holders or WOODLAKE, ~~WOODLAKE is hereby granted a lien upon each dwelling unit to secure~~ moneys due for all assessments, regular or special, now or hereafter levied against the Owner or Owners of each dwelling unit and each said dwelling unit which lien shall also secure interest, if any, on delinquent assessment or installments thereof, and all costs for expenses, including a reasonable attorney's fee which may be incurred by WOODLAKE in enforcing this lien against each dwelling unit. ~~The lien granted to WOODLAKE may be foreclosed in the same~~ manner as real estate mortgages may be foreclosed in the State of Florida and WOODLAKE shall be entitled to appointment of a Receiver for any dwelling unit as a matter of right, and ~~the lien granted to WOODLAKE shall secure all~~ ~~advances made by WOODLAKE to protect and preserve its lien and interest on~~ all such advances at ten percent (10%) per annum. All persons, firms, or corporations who shall acquire, by whatever means, any interest in the Ownership of a dwelling unit, or who may be given or acquire a Mortgage Lien or

other encumbrance thereon, is hereby placed on notice of the lien rights granted to ~~THE CLUB~~ and shall acquire the interest ~~in any dwelling unit~~ subject to such lien.

J) The lien herein granted to WOODLAKE shall be effective from and after the time of recording in the Public Records of Broward County, Florida, of a Claim of Lien stating description of the dwelling unit encumbered thereby, the name of the record owner, the amount of any delinquent assessment or assessments and the date when due, and the lien shall continue in effect until all sums secured by said lien, as herein provided, shall have been fully paid, and such lien shall further secure all additional assessments which may become due and payable subsequent to the recording of any Claim of Lien. Any Claim of Lien shall be signed and verified by an officer or agent of WOODLAKE and shall be duly satisfied of record upon full payment of the sums secured thereby. The Claim of Lien filed by WOODLAKE shall be subordinate to the lien of any Mortgage or other lien recorded prior to the time of recording WOODLAKE's Claim of Lien.

K) In the event that any person, firm, or corporation shall acquire title to any dwelling unit or common area by virtue of any foreclosure or judicial sale, or deed in lieu of foreclosure, such person, firm or corporation so acquiring title shall not be responsible for any accrued assessments or like charges.

L. Whenever any dwelling unit be sold, leased, or mortgaged by the Owner thereof, upon written request of the Owner of such dwelling unit, WOODLAKE shall furnish to the proposed purchaser, mortgagee or lessee a statement verifying the status of payment of any assessment on such dwelling unit, and any purchaser, mortgagee or lessee may rely upon such statement in concluding

P) WOODLAKE shall be responsible for, and include in the assessments upon the MEMBERS sufficient sums to provide for COMMON AREA REPAIRS to the structures and buildings constructed upon the PROPERTY.

COMMON AREA REPAIRS shall include the following:

1. All roofs. This shall include external areas and structural components
2. ~~ALL party walls. Party walls are walls shared by~~
two or more members
3. ~~ALL wiring, pipes and other components contained~~
within a Party Wall
4. All exterior walls and attachments thereto
5. All recreational buildings and facilities
6. All streets, landscaping, utilities and other common areas

In order to effect the above COMMON AREA REPAIRS, each MEMBER hereby grants an easement of accessibility for access over the MEMBERS' properties and private areas in order that authorized personnel may effect the repairs and maintenance set forth herein.

7. FISCAL MANAGEMENT

A) The Depository of WOODLAKE shall be such Bank or Banks as shall be designated from time to time by the Board of Directors and in which the moneys of WOODLAKE shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Board of Directors.

B) An audit of the accounts of WOODLAKE shall be made annually by a Certified Public Accountant, and a copy of such report shall be furnished to each member not later than April 1st of the year following the year for which the report is made. The scope of this audit shall be determined by the Board of Directors.

C) Fidelity Bonds may be required by the Board of Directors from all Officers and employees of WOODLAKE and from any Contractor handling or responsible for corporate funds. The amount of such Bonds shall be determined by the Directors and premiums on such Bonds shall be paid by WOODLAKE.

D) Any excess of moneys received from assessments paid by the members and held by WOODLAKE at the close of its taxable year, shall be refunded to the members on an appropriate pro rata basis, or the same may be kept and used by WOODLAKE to apply against future expenses of WOODLAKE and/or establishment of reserves, operating, and replacement, as the Board of Directors shall deem to be expedient in their sole discretion.

8. SALE, PURCHASE, LEASE, EXCHANGE, OR MORTGAGE OF
CORPORATE PROPERTY AND DISSOLUTION OF WOODLAKE

A) THE CLUB has the absolute right, to convey or dedicate the PRIVATE ROAD to the Public for street right-of-way or sidewalk purposes at any time hereafter when the Board of Directors of WOODLAKE, in its sole discretion, shall determine that such conveyance or dedication is expedient and in the best interests of the Membership, but such conveyance or dedication shall be made only upon unanimous approval of all of

the Members of the Board of Directors, and no consent or approval of the Members shall be required for the foregoing purposes.

B) The common areas shall not be sold, leased, exchanged, or mortgaged, separately or as an entirety, without approval by vote or written consent of three-fourths (3/4) of the stockholders, which consent may be in writing or by vote of the required stockholders, at any Special or Annual Meeting of the stockholders PROVIDED, HOWEVER, that all personal property owned by WOODLAKE or necessary or convenient in the use of the common areas and the improvements thereon, may be freely sold, purchased, leased, exchanged, mortgaged or otherwise traded and dealt with by the Board of Directors in its sole discretion, without necessity for unanimous consent of all Directors, and without necessity for any approval or authorization of the stockholders therefor.

C) In the event of dissolution of WOODLAKE, which shall be only with approval by vote or written consent of three-fourths (3/4) of the stockholders, the common areas if not previously dedicated to the Public, shall be conveyed and/or dedicated by proper written instrument filed by THE CLUB in favor of all of the then Owner or Owners of the dwelling units, subject to the condition that the same be used for common purposes.

9. AMENDMENTS TO BY-LAWS

A) ~~Amendments to these By-Laws may be proposed by the Board of Directors of WOODLAKE acting upon vote of the majority of the Directors or by three-fourths (3/4) of the stockholders, whether meeting as members or by instrument in writing signed by them.~~

B) Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or Members, such proposed amendment or

amendments shall be transmitted to the President of WOODLAKE, or other Officer of WOODLAKE in absence of the President, who shall thereupon call a Special Meeting of the stockholders for a date not sooner than ten (10) days or later than sixty (60) days from the receipt by such Officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each stockholder written or printed notice of such Meeting in the same form and in the same manner as notice of the call of a Special Meeting of the stockholders is required as herein set forth.

C) ~~In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of three-fourths (3/4)~~ of the stockholders. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of WOODLAKE, and a copy thereof shall be placed in the permanent records of WOODLAKE.

D) At any Meeting held to consider such amendment or amendments to the By-Laws, the written vote of any stockholder of WOODLAKE shall be recognized if such stockholder is not in attendance at such Meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of WOODLAKE at or prior to such Meeting.

E) ~~Amendment or Amendments to these By-Laws may also be made without the necessity for the holding of a Special Meeting of the stock-~~ holders when three-fourths (3/4) of the stockholders shall execute a written Amendment or Amendments to these By-Laws, in which event such written Amendment or Amendments shall be transmitted to the Secretary of WOODLAKE and placed in the permanent records of WOODLAKE and shall

constitute an Amendment to these By-Laws in the same manner as though such Amendment or Amendments had been proposed by a majority vote of the Board of ~~Directors~~ ~~or~~ ~~stockholders~~ of WOODLAKE and had been passed by affirmative vote of three-fourths (3/4) of the stockholders at a duly-called Special Meeting held for the purpose of considering such Amendments.

10. RULES AND REGULATIONS

In addition to the powers set forth in Article 4, the Board of Directors shall by a majority vote of the Board of Directors, be empowered to promulgate from time to time certain Rules and Regulations for the conduct of all persons residing and visiting in the PROPERTY, both as to their day-to-day personal conduct and as to the care of all property either owned by THE CLUB or privately owned by the owners of dwelling units.

These RULES AND REGULATIONS shall supplement the Articles of Incorporation of WOODLAKE VILLAS, INC., these By-Laws and the Declaration of Restrictions of WOODLAKE VILLAS, INC., and where in conflict with same shall be null and void.

~~The RULES AND REGULATIONS may be enforced by the Board of Directors by obtaining injunctive relief or any other legal remedy available to~~ enforce these RULES AND REGULATIONS and in addition to the relief requested, the Board of Directors shall obtain reimbursement for all costs of enforcing these RULES AND REGULATIONS, including a reasonable attorney fee. Collection of these costs may be ~~facilitated by filing a Claim of Lien against the offend-~~ ing unit in the same manner Liens are filed for common expenses as elsewhere provided.

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following
is submitted in compliance of said Act:

First, that WOODLAKE VILLAS, INC., desiring to
organize under the laws of the State of Florida with its principal office
as indicated in the Articles of Incorporation at Pompano Beach, County of
Broward, State of Florida, has named ROBERT C. ZAHN, located at 530 West
Sample Road, Pompano Beach, Fl. 33064, as its agent to accept service
of process within this State.

Having been named to accept service of process for the above-
stated corporation, at place designated in this Certificate, I hereby
accept to act in this capacity and agree to comply with the provisions of
said Act relative to keeping open said office.


Robert C. Zahn

The foregoing were adopted as the By-Laws of WOODLAKE VILLAS, INC. a corporation formed under the laws of the State of Florida, at the first meeting of the Board of Directors, on the 20th day of March, 1979.


President


Secretary

Exhibit "A"

Tract "A" of LAKEWOOD EAST SECTION ONE, according to the Plat thereof, as recorded in Plat Book 93 at Page 4 of the Public Records of Broward County, Florida.

79-169836

State of Florida

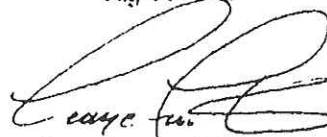


Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of WOODLAKE VILLAS, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on April 24, 1979, as shown by the records of this office.

The charter number for this corporation is 746873.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 24th day of April, 1979.


Secretary of State



CER 101
12-78

REC 8251 REC 152

46
MS



George F. FOSTER
Secretary of State

Secretary of State

STATE OF FLORIDA
THE CAPITAL
TALLAHASSEE, FLORIDA
JANUARY 1979

Letter to

DOUGLAS A. WILLIAMS
4901 North Federal Highway
Suite 480
Fort Lauderdale, Florida 33308

April 24, 1979

Douglas A. Williams, Esq.
4901 N. Federal Hwy., Suite 480
Ft. Lauderdale, FL 33308

Dear Mr. Williams:

Articles of Incorporation for WOODLAKE VILLAS, INC., a corporation not for profit, were filed on April 24, 1979, and assigned Charter Number 746873. Your check for \$38.00 has been deposited.

Enclosed is a certified copy of the articles.

If you desire further information please telephone (904)488-9020.

Sincerely,

D. W. McKinnon, Director
Division of Corporations

DWM/bc

Re: Tract A of Lakewood East Section One, according to the Plat thereof, recorded in Plat Book 93 at Page 4 of the Public Records of Broward County, Florida.

OFF 8251 PAGE 153

ARTICLES OF INCORPORATION

OF

WOODLAKE VILLAS, INC.

(A Corporation Not For Profit)

In order to form a corporation under and in accordance with the provisions of the Laws of the State of Florida, for the Formation of Corporations Not For Profit, we the undersigned hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth:

1. NAME

The name of the proposed corporation shall be:

WOODLAKE VILLAS, INC.

2. PURPOSES

The purposes and objects of the corporation shall be to acquire, construct, improve, maintain and operate certain real property and building or buildings and other structures and improvements which may now or hereafter be placed thereon, which said real property is situate, lying and being in Broward County, Florida, described as follows, to-wit:

See Attached Exhibit A

and to collect assessments for the exterior maintenance of the buildings and grounds on all LOTS in the same Property, and to acquire, own, lease, improve,

sell, trade, maintain and operate such personal property as may be necessary or convenient in, to, or upon the above real property and building or buildings and other structures and improvements thereon, and to do and accomplish any and all acts and duties pertaining to the Property above-described, all of the foregoing in accordance with the terms, provisions, conditions and authorizations contained in these Articles of Incorporation, the By-Laws of this corporation which may hereafter be adopted, and in the Declaration of Restrictions which have been or will be recorded in the Public Records of Broward County, Florida, covering the Property. The corporation shall be conducted as a non-profit organization for the use and benefit of its members.

WOODLAKE VILLAS, INC., shall have the right to control the exterior maintenance of dwellings and improvements constructed on the Property and maintenance of landscaping, shrubbery and lawns in the property.

3. POWERS

The corporation shall have the following powers:

A. The corporation shall have all of the powers and privileges granted to corporations not for profit under the law pursuant to which this corporation is chartered, and all of the powers and privileges which may be granted unto said corporation under any other applicable laws of the State of Florida.

B. The corporation shall have all of the powers reasonably necessary to implement and effectuate the purposes of the corporation, including but not limited to the following:

(1) To make and establish reasonable rules and regulations governing the use of property, real and personal, now or hereafter owned by the corporation.

(2) To levy and collect assessments against the Members or Stockholders of the corporation, to defray the expense of maintaining ownership of the property, real or personal, of the corporation, and maintaining and operating the same in the interests of its Stockholders and to provide such services and benefits as may be necessary and convenient for the welfare of the Stockholder and for the usefulness of its property, including the right to levy and collect assessments for the purpose of acquiring, leasing, maintaining, repairing, replacing, managing, and operating all property, whether real or personal, to accomplish the purposes of the corporation, all as may be provided in the By-Laws of this corporation which may be hereafter adopted, and in the Declaration of Restrictions which have been or will be recorded in the Public Records of Broward County, Florida, covering the property.

(3) To make and enter into any and all contracts necessary or desirable to accomplish the purposes of the corporation, and to maintain, repair, replace, operate and manage the property of the corporation, to reconstruct improvements after casualty and make further improvements of the property, and to borrow moneys which may be necessary or convenient to accomplish said purposes, and to mortgage, pledge or hypothecate any property of the corporation as an incident to any borrowing.

(4) To enforce the provisions of these Articles of Incorporation, the By-Laws of the corporation which may be hereafter adopted, and the provisions of the Declaration of Restrictions which have been or will be recorded in the Public Records of Broward County, Florida, covering the property, and to have and exercise any and all rights and powers vested in this corporation under said Declaration of Restrictions, and to enforce the rules and regulations governing the use of property of the corporation as the same may be hereafter established.

(5) To convey, or dedicate any portion of the Property to the public for street right-of-way and/or sidewalk purposes at such time as the corporation may hereafter deem it expedient and in the best interest of its members, such conveyance or the dedication to be at the sole discretion of the Board of Directors.

4. MEMBERS

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

A. The owners or owner of each dwelling unit in the Property shall be members of the corporation, and no other persons or entities shall be entitled to membership.

B. Membership shall be established by the acquisition of title to a dwelling unit in the Property or by acquisition of an ownership interest therein, whether by

conveyance, devise, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to, or his entire fee ownership interest in any unit, except that nothing herein contained shall be construed as terminating the membership of any party who may own an interest in two or more units so long as such party shall retain title to or a fee ownership interest in any unit.

C. The interest of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his unit. The funds and assets of the corporation shall belong solely to the corporation subject to the limitation that the same be expended, held or used for the benefit of the Membership and for the purposes authorized herein, in the By-Laws which may be hereafter adopted, and in the Declaration of Restrictions which have been or will be recorded in the Public Records of Broward County, Florida, covering the Property.

D. On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each unit in the Property, which vote may be exercised or cast by the owner or owners of each unit in such manner as may be provided in the By-Laws hereafter adopted by the corporation. Should any member own more than one unit, such member shall be entitled to exercise or cast as many votes as he owns units, in the manner provided by said By-Laws.

5. TERM

The corporation shall have perpetual existence.

6. PRINCIPAL OFFICE

The principal office of the corporation shall be located at

530 W. Sample Road
Pompano Beach, Florida 33064

but the corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

7. ASSESSMENTS

The private property of the members shall not be subject to the payment of corporate debts of the corporation to any extent whatsoever; provided that this provision shall not in any manner limit the obligation of each member unto the corporation as set forth and contained in these Articles of Incorporation, the By-Laws which may be hereafter adopted, and the present or future Declaration of Restrictions, or limit the right of the corporation to levy and assess members for their proportionate share of the expense of the corporation, and to enforce collection of such assessments in such manner as may be reserved to the corporation in these Articles, and said By-Laws and the Declaration of Restrictions.

8. ADMINISTRATION

The affairs of the corporation shall be managed by the President of the Corporation assisted by the Vice-President, Secretary and Treasurer and, if any, the Assistant Secretaries and Assistant Treasurers, subject to the directions of the Board of Directors. The Board of Directors, or the President, with the approval of the Board of Directors, may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the property of the corporation and the affairs of the corporation, and any such person or entity may be so employed without regard to whether such person

or entity is a member of the Corporation or a director or officer of the Corporation, as the case may be.

9. DIRECTORS

The number of members of the first Board of Directors of the corporation shall be three (3). The persons named herein as members of the first Board of Directors of the corporation shall act and serve as Directors until the first Annual Meeting of the membership held after January 1, 1981 and until said Annual Meeting of the membership, ZAHN BUILDERS, INC., a Florida corporation shall have the right to designate and select the person or persons who will serve as members of the Board of Directors of the corporation from time to time, in the event of the death, resignation or inability of any person named herein as a Director to serve in such capacity; provided, however that in the event ZAHN BUILDERS, INC., shall no longer be the owner of any lot in the Property prior to said date, then said ZAHN BUILDERS, INC. shall no longer have the right to designate and select the persons who shall serve as members of the Board of Directors of the corporation, and a Special Meeting of the membership shall be held for the purpose of electing a new Board of Directors to serve until the next Annual Meeting. After ZAHN BUILDERS, INC. no longer selects the members of the Board of Directors, the number of Directors shall be five (5).

After January 1, 1981, the number of members of succeeding Board of Directors

all be as provided from time to time by the By-Laws of the corporation, and after January 1, 1981 except as hereinabove expressly provided, the members of the Board of Directors shall be elected by the members of the corporation at the Annual Meeting of the members as provided in the By-Laws of the corporation and shall be authorized representatives, officers or employees of a corporate member of the corporation.

10. OFFICERS

The Board of Directors shall elect a President, Vice President, Secretary and Treasurer, and as many Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors, but no other officer need be a Director. The same person may hold two offices, the duties of which are not incompatible; provided however, that the office of President and Vice President shall not be held by the same person, nor shall the office of President and Secretary or Assistant Secretary be held by the same person.

11. INITIAL DIRECTORS

The names and post office addresses of the first Board of Directors who, subject to the provisions of these Articles of Incorporation, the By-Laws and the laws of the State of Florida, shall hold office for the first year of the CORPORATION'S existence, or until their successors are elected and have qualified, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Robert C. Zahn	530 W. Sample Road, Pompano Beach, Florida 33064
Roger C. Zahn	" " "
George W. Freund	" " "

12. SUBSCRIBERS

The Subscribers to these Articles of Incorporation are the three (3) persons herein named to act and serve as members of the first Board of Directors of the corporation, the names of which Subscribers and their respective post office addresses are more particularly set forth in Article 11 hereof.

13. INITIAL OFFICERS

The officers of the CORPORATION who shall serve until the first election under these Articles of Incorporation shall be the following:

PRESIDENT:	Roger C. Zahn
VICE PRESIDENT:	Robert C. Zahn
SECRETARY:	Robert C. Zahn
TREASURER:	Roger C. Zahn

14. BY-LAWS

The original By-Laws of the CORPORATION shall be adopted by a majority vote of the members of the CORPORATION present at a meeting of members at which a majority of the membership is present, and thereafter such By-Laws may be altered or rescinded only in such manner as said By-Laws may provide, as proposed by the Board of Directors of WOODLAKE acting upon vote of the majority of the Directors, or by members of WOODLAKE owning three-fourths (3/4) of the units.

15. LIABILITY

Every director and every officer of the CORPORATION shall be indemnified by the CORPORATION against all expenses and liabilities including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be

party, or in which he may become involved, by reason of his being or having been director or officer of the CORPORATION, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of wilful misfeasance or malfeasance in the performance of his duties; provided that, in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interests of the CORPORATION. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.


16. AMENDMENT

An amendment or amendments to these Articles of Incorporation may be proposed by the Board of Directors of the CORPORATION acting upon a vote of the majority of the directors, or by the members of the corporation owning a majority of the units in the Property, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles of Incorporation being proposed by said Board of Directors, such proposed amendment or amendments shall be transmitted to the President of the CORPORATION or other officer of the CORPORATION in the absence of the President, who shall thereupon call a Special Meeting of the Stockholders of the CORPORATION for a date not sooner than ten (10) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each Stockholder written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall

be mailed or presented personally to each member, not less than ten (10) nor more than thirty (30) days before the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the member at his post office address as it appears on the records of the CORPORATION, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the CORPORATION, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member. At such meeting, the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than three-fourths (3/4) of the units in the Property in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the Office of the Secretary of State of the State of Florida. At any meeting held to consider such amendment or amendments of these Articles of Incorporation, the written vote of any member of the CORPORATION shall be recognized, if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the CORPORATION at or prior to such meeting.

Notwithstanding the foregoing provisions of this Article 16, no amendment to these Articles of Incorporation which shall abridge, amend or alter the right of ZAHN BUILDERS, INC., to designate and select members of the Board of Directors of the CORPORATION, as provided in Article 9 hereof, may be adopted or become effective without the prior written consent of ZAHN BUILDERS, INC.

IN WITNESS WHEREOF, the Subscribers have hereunto set their hands and seals this 13th day of March, 1979.


ROGER C. ZAHN

Robert C. Zahn
ROBERT C. ZAHN

George W. Freund
GEORGE W. FREUND

STATE OF FLORIDA
COUNTY OF BROWARD

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ROGER C. ZAHN, ROBERT C. ZAHN and GEORGE W. FREUND, known to me to be the persons described in and who executed the foregoing instrument; and they did acknowledge to and before me that they executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid this
13th day of March, 1979.

[Signature]
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV. 1 1982
BRADY & CO. REAL ESTATE UNDERWRITERS

DEF 8251 PAGE 164

79-169834

DECLARATION OF RESTRICTIONS

W I T N E S S E T H

WHEREAS, the undersigned is the owner in fee simple of the real property described on the attached Exhibit "A", and

WHEREAS, the real property shown on the attached Exhibit "A" will be improved by constructing thereon multi-unit structures separated by common walls, the center line of which is the common boundry of the individually owned dwelling units and which common walls are referred to herein as party walls; and

WHEREAS, it is contemplated that the units to be individually owned may at some future date be owned by different persons;

NOW THEREFORE, the following protective covenants and restrictions are hereby established, declared and prescribed, shall run with the land and shall be binding upon the undersigned, their heirs, successors and assigns, and any persons taking any interest whatsoever in individually owned dwelling units, their heirs, successors and assigns; said persons or owners being sometimes referred to herein collectively as "parties", and the owner or owners of one parcel being referred to as the "party".

1. Said walls shall be party walls, and all parties, their heirs, successors and assigns, shall have the right to use the same jointly as hereinafter set forth. The term "use" shall and does include normal interior usage such as paneling, plastering, painting, decorating, erection of tangent walls and shelving, but prohibits any form of alteration which would cause an aperture, hole, conduit, break or other displacement of the original structure materials forming said wall.

2. Any party removing his improvement from the party wall or making use of the party wall shall do so in such manner as to preserve all right of the other party in the wall, and shall save the other party harmless from all damage caused thereby to improvements then existing.

Done to:
Prepared by: DOUGLAS A. WILLIAMS, Attorney
4901 N. Federal Highway, Suite 480, Fort Lauderdale, Fla. 33308

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3. The cost of maintaining each side of a party wall shall be borne by the party using said side, except as otherwise provided herein.

4. Each party in a given building grants to all other parties, a perpetual easement for necessary access to and from each individually owned dwelling unit, specifically including underground easements for water and sewer, sidewalk easements, easements for power, telephone and any other utility sub-feed lines installed either beneath the ground floor slab, through the attic space of said building, or on or under any individually owned real property. Any expense occasioned by necessary access of authorized personnel of any utility companies serving the building will be shared equally by the parties through WOODLAKE VILLAS, INC., as a common expense. WOODLAKE specifically reserves the right to create, describe, declare and reserve any sidewalk or other access easements it deems necessary.

5. So long as there shall be a mortgage upon any of the parcels described above, this agreement shall not be modified, abandoned nor extinguished without the consent of such mortgagee, and acquisition of the other party's property by either party shall not operate to render this agreement void, useless nor extinguished, without the written approval of the holder of any then outstanding mortgage.

6. In the event repairs or reconstruction shall be necessary, all necessary entries on the adjacent parcel shall not be deemed a trespass so long as the repairs and reconstructions shall be done in a workmanlike manner, and consent is hereby given to enter on adjacent property to effect necessary repairs and reconstruction. All repairs shall be accomplished by either the parties or WOODLAKE VILLAS, INC.

7. If any part or section of this agreement shall be declared invalid by a court of competent jurisdiction, it shall not be construed as an invalidation of any other part of this agreement or the agreement in its entirety, and to this end the provisions of this agreement are declared to be severable.

8. Any and all additional easements shall be supplemental to this agreement and not in derogation of any covenants herein contained.

9. Each party covenants and agrees that he will decorate the exterior of the dwelling upon his property in a color and finish similar to and consistent with the color and finish of the other parties' dwellings. If any party shall desire to decorate the exterior in a color and finish other than that originally supplied by the builder at the time of construction of the dwelling units, then the consent in writing of the other parties, and the consent in writing of The Home Owners Association shall be obtained prior to said decoration changes being effected, and in addition, if there shall be any mortgages upon any party's property, then the consent in writing of any and all holders of first mortgages shall also be required prior to such change in decoration being effected.

10. Normal maintenance of the building exterior of the parties' dwellings, such as cleaning, re-coating or repainting, shall be done uniformly and at the same time for the entire exterior of the building upon agreement of the parties. The expense of such maintenance shall be borne proportionately by the parties in share proportionate to the square footage of the parties' dwelling units, and shall be assessed by WOODLAKE VILLAS, INC.

11. Hazard insurance shall be maintained upon the multi-unit structures as hereinafter provided, and the expense of such insurance shall be borne proportionately by the parties in shares proportionate to the square footage of the parties' dwelling units and shall be assessed by the Homeowners Association, WOODLAKE VILLAS, INC. as common expense.

12. All residential property owners shall be governed by all the terms and provisions of the Articles of Incorporation and the By-Laws of the WOODLAKE VILLAS, INC., a Florida corporation, the entity organized for the purpose of acquiring, owning, constructing, improving, maintaining and operating real property above described; said Articles of Incorporation and By-Laws being incorporated by reference in this instrument.

OF 8251 PG 114

13. INSURANCE: The insurance other than title insurance that shall be carried upon the multi-family structures to be constructed upon the real property shown on the attached Exhibit "A" shall be governed by the following provisions:

A. Purchase; named insured; custody and payment of policies.

1. Purchase: All insurance policies upon the multi-family structures above-described shall be purchased by WOODLAKE VILLAS, INC., hereinafter referred to as "WOODLAKE", and shall be issued by an insurance company authorized to do business in Florida.

2. Approval: Each insurance policy and the agency and company issuing the policy shall be subject to approval by the bank, savings and loan association or insurance company that, according to the roster of mortgagees at the time for approval, is the owner and holder of the oldest unsatisfied mortgage held by such an institution upon a unit covered by the policy. The approval may be obtained by directing to the mortgagee having the right of approval, a request in writing for approval or disapproval within ten (10) days after the receipt of the request; and if a response from the mortgagee is not received within ten (10) day period, the request shall be deemed to be approved. An approval shall not be unreasonably withheld or denied.

3. Named Insured: The named insured shall be WOODLAKE VILLAS, INC., individually, and as agent for the owners of units in the multi-family structures aforescribed covered by the policy without naming them, and shall include mortgagees listed in the roster of the mortgagees who hold mortgages upon units covered by the policy whether or not the mortgagees are named. Unit owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability and living expense.

4. Custody of policies and payment of proceeds: Such policies shall provide that the payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. All insurance and insurance carriers are subject to the approval of the institutional mortgagee holding the largest aggregate balance of mortgages on the premises; no such insurance shall be placed without such prior approval by the aforesaid institutional mortgagee.

5. Copies to mortgagees: One copy of each insurance policy and of all endorsements on it shall be furnished by WOODLAKE to each mortgagee included in the mortgagee roster who holds mortgages upon units covered by the policy. The copies shall be furnished not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, whichever date shall first occur.

B. Coverage.

1. Casualty: All buildings and improvements upon the land shall be insured in such amounts that the insured will not be a co-insurer except under deductible clauses required to obtain coverage at a reasonable cost. The coverage shall exclude foundation and excavation costs, that part of the value of each unit occasioned by special improvement not common to units otherwise comparable in construction and finish, and all increase in value of units occasioned by alterations, betterments and further improvement. All personal property included in the WOODLAKE property shall be insured. Values of insured property shall be determined annually by the board of directors of WOODLAKE. Insurance coverage shall afford protection against:

a) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

b) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to insurance covering flooding, vandalism and malicious mischief. The bailee liability, if any, of WOODLAKE to unit owners shall be insured.

When appropriate and possible, the policies shall waive the insurer's right to

i) Subrogation against WOODLAKE and against unit owners individually and as a group;

ii) The pro rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk; and

iii) Avoid liability for a loss that is caused by an act of the board of directors of WOODLAKE, or by a member of the board of directors of WOODLAKE.

2. Public liability: Public liability in such amounts and with such coverage as shall be required by the board of directors of WOODLAKE including but not limited to hired automobile and nonowned automobile coverages, and with cross liability endorsement to cover liabilities of the unit owners as a group to a unit owner.

3. Workmen's Compensation: Workmen's Compensation policy to meet the requirements of law.

4. Other insurance: Such other insurance as the board of directors of WOODLAKE shall determine from time to time to be desirable.

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C. Premiums. Premiums upon insurance policies purchased by WOODLAKE shall be paid by WOODLAKE as a common expense, except that the amount of increase in the premium occasioned by use for other than a residence, or misuse, occupancy or abandonment of a unit or its appurtenances or of the common elements by a unit owner shall be assessed against and paid by that owner. Not less than ten (10) days prior to the date when a premium is due, evidence of the payment shall be furnished by WOODLAKE to each mortgagee listed in the roster of mortgagees. Anything to the contrary notwithstanding, hazard insurance policies upon the afore-described multi-family structures shall be assessed to the individual unit owners as a common expense of WOODLAKE VILLAS, INC.

structured.

D. Insurance trustee; shares of proceeds. All insurance policies purchased by WOODLAKE shall be for the benefit of WOODLAKE and the unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to such bank in Florida with trust powers as may be designated as insurance trustee by the board of directors of WOODLAKE, which trustee is referred to in this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive and hold the insurance proceeds and other funds that are paid to it in trust for the purposes elsewhere stated in this instrument and for the benefit of the unit owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

1. Unit owners: An undivided share for each unit owner, that share being the same the percentage square footage of any unit as same relates to total project square footage.

2. Mortgagees: In the event a mortgagee endorsement of an insurance policy has been issued as to a unit and this is deposited with the Insurance Trustee, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of proceeds made to the unit owner and mortgagee.

E. Distribution of proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the manner hereafter provided in the section entitled "Reconstruction or Repair after Casualty."

F. WOODLAKE as agent. WOODLAKE is irrevocably appointed agent for each unit owner and for each owner of a mortgage or other lien upon a unit and for each owner of any other interest in the individually owned units, to adjust all claims arising under insurance policies purchased by WOODLAKE and to execute and deliver releases upon the payment of claims.

EE 8251 PE 117

G. Benefit of mortgagee. Certain provisions in this section entitled "Insurance" are for the benefit of all mortgagees of individually owned fourplex units. All of these provisions are covenants for the benefit of any mortgagee of a unit and may be enforced by that mortgagee.

4. DISTRIBUTION OF PROCEEDS: Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

- (a) Expense of the trust. All expenses of the Insurance Trustee shall be paid first or provisions made for such payment.
- (b) Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittance to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.
- (c) Failure to reconstruct or repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owner and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.
- (d) Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of WOOLLAKE made by its President and Secretary as to the names of the Unit Owners and their respective shares of the distribution.

5. WOOLLAKE shall collect as part of the Common Expenses sums necessary for casualty insurance premiums, or premiums for any insurance deemed necessary by the institutional mortgagee owning the highest amount of mortgage indebtedness against units, as follows:

- (a) One-twelfth (1/12) of said premiums shall be collected each and every month from the Unit Owners in such proportion as set forth in the Articles of Incorporation and By-Laws of WOOLLAKE VILLAS, INC., which sums are to be deposited monthly in an escrow account maintained in a national bank, savings and loan association, or other

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appropriate escrow entity. Failure or refusal of WOODLAKE to collect and deposit such premium payments in the escrow account as herein described shall permit any institutional mortgagee owning a mortgage on a unit, to advance such premium payments for existing insurance, or additional insurance, or new insurance, as recommended by the mortgagee owning the highest amount of mortgage indebtedness, and such mortgagee advancing or paying for such premium payment shall have a lien against all units, in addition to the lien of its mortgage against a particular unit. This right given to an institutional mortgagee shall in no way require that the mortgagee make such premium payment(s).

6. Notwithstanding anything herein to the contrary, funds paid as a result of a casualty or claim in connection with insurance proceeds shall be paid solely to an institutional mortgagee in the event a mortgage owned by said institutional mortgagee is in default for a period of thirty (30) days at the time that said proceeds are paid by the insurer.

7. RECONSTRUCTION AND REPAIR AFTER CASUALTY:

A. Determination whether to reconstruct and repair. Whether or not individually owned units damaged by casualty shall be reconstructed and repaired shall be determined in the following manner:

1. Lesser damage: If two or more units of any multi family structure are found by the board of directors of THE CLUB to be tenantable after the casualty, the damaged property shall be reconstructed and repaired.

2. Major damage: If less than two units of any multi family structure are found by the board of directors of THE CLUB to be tenantable after the casualty, whether the damaged property will be reconstructed and repaired shall be determined in the following manner:

(a) Immediately after determination of the amount of insurance proceeds, WOODLAKE shall give notice to all unit owners of the damaged structure, of the extent of the damage, estimated cost to rebuild and repair, the amount of insurance proceeds and the estimated amount of assessments required to pay the excess of the cost of reconstruction and repair over the amount of insurance proceeds in accord with the schedule attached to the aforescribed Declaration of Party Wall Covenants and Restrictions to be recorded in connection with any multi family structure.

(b) The notice shall call a meeting of affected unit owners to be held within thirty (30) days from the mailing of the notice.

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(c) If the reconstruction and repair is approved at a meeting of three or more unit owners in the damaged multi family structure, the damaged property will be reconstructed and repaired; but if not so approved, the structure shall not be repaired without agreement as elsewhere provided.

(d) The approval of a unit owner may be expressed by vote or in writing filed with WOODLAKE at or prior to the meeting.

(e) The expense of this determination shall be assessed against all affected unit owners as a common expense.

3. Certificate: The Insurance Trustee may rely upon a certificate of WOODLAKE made by its president and secretary to determine whether or not the damaged property is to be reconstructed and repaired.

B. Report of damage. If any part of the individually owned units shall be damaged and insurance proceeds or other funds are paid to the Insurance Trustee on account of the damage, a report of the damage shall be submitted by WOODLAKE to the Insurance Trustee. The report shall include the following information:

1. Date and cause of damage.

2. Whether the damaged property will be reconstructed and repaired.

If the damaged property will be reconstructed and repaired, the report shall include the following information:

3. Schedule of damage for which WOODLAKE has responsibility for reconstruction and repair and the estimated costs of reconstruction and repair.

4. Whether damaged property for which WOODLAKE has responsibility for reconstruction and repair includes structural parts of a building.

5. Schedule of damage for which unit owners have the responsibility for reconstruction and repair and the estimated costs of each owner for reconstruction and repair.

6. The Insurance Trustee shall approve the manner of determining the estimated costs of reconstruction and repair and the finding as to whether the damaged property includes structural parts of a building, or the report of damage shall be substantiated by an attached report of an architect qualified to practice in this state.

C. Assessments; determination of sufficiency of funds.

1. Assessments: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair for which WOODLAKE is responsible, or if at any time during that work or upon completion of the work the

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funds available for the payment of the costs are insufficient, assessments shall be made by WOODLAKE against all affected unit owners in sufficient amounts to provide funds for the payment of those costs. The assessments shall be made as for a common expense, except that the cost of construction, reconstruction and repair occasioned by special improvement made at the request of the owner and not common to other units shall be assessed to the owner of the unit.

2. Determination of sufficiency of funds. If the estimated cost of reconstruction and repair for which WOODLAKE is responsible do not exceed \$10,000.00, the sufficiency of funds to pay the costs shall be determined by the board of directors of WOODLAKE and the sums paid upon the assessments shall be held by WOODLAKE. If the estimated costs exceed \$10,000.00, the sufficiency of funds to pay the costs shall be determined by an architect qualified to practice in Florida and employed by WOODLAKE to supervise the work, and the sums paid upon the assessments shall be deposited by WOODLAKE with the Insurance Trustee.

D. Disbursement of funds. The funds held by WOODLAKE or by the Insurance Trustee after a casualty, which will consist of proceeds of insurance and the sums collected from assessments against unit owners on account of the casualty, shall be disbursed in the following manner and order:

1. Reconstruction and repair of damage: If the damaged property is reconstructed and repaired, the funds shall be disbursed in the following manner:

(a) By WOODLAKE - damages of \$10,000.00 or less. If the estimated costs of reconstruction and repair that is the responsibility of WOODLAKE do not exceed \$10,000.00, the funds shall be disbursed in payment of these costs upon the order of WOODLAKE; provided, however, the funds shall be disbursed in the manner hereafter provided for the reconstruction and repair of damage of more than \$10,000.00 if the damaged property includes structural parts of a building, or if requested by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the funds.

(b) By WOODLAKE - damage of more than \$10,000.00. If the estimated costs of reconstruction and repair that is the responsibility of WOODLAKE exceed \$10,000.00, the funds shall be disbursed in accordance with normal procedures of local institutional lenders in disbursing construction loan proceeds. The Insurance Trustee shall act as the disbursing agent utilizing such construction loan disbursement procedures that are customary for its institution. The Insurance Trustee may utilize the services of a registered Florida architect who shall be paid by the Board of Directors of the Association.

(c) By unit owners. If there is a balance of insurance proceeds after payment of costs of reconstruction and repair that is the responsibility of WOODLAKE, this balance shall be distributed to owners of damaged units who have responsibility for reconstruction and repair of their units.

The distribution shall be in the shares that the estimated cost of reconstruction and repair of this damage in each unit bears to the total of these costs in all damaged units; provided, however, that no unit owner shall be paid an amount in excess of the estimated costs for his unit. If there is a mortgage upon a unit, the distribution shall be paid to the unit owner and the mortgagee jointly and they may use the proceeds as they may determine.

F. Benefits of mortgagees. Certain provisions in this section entitled "Reconstruction or Repair after Casualty" are for the benefit of Mortgagees of individually owned units. All of these provisions are covenants for the benefit of any mortgagee of a unit and may be enforced by the mortgagee.

14. Common expenses are defined as and include all expenses reasonable and necessary to operate and maintain WOODLAKE VILLAS and specifically include, but are not limited to, common expenses aforescribed, expenses of administration, expenses of insurance, taxes on property owned by WOODLAKE, maintenance, operation, repair, replacement and Lake Maintenance assessments.

15. Assessments. The making and collection of assessments against unit owners for common expenses shall be pursuant to the By-Laws and Articles of Incorporation of WOODLAKE VILLAS, INC., and subject to the following provisions:

1. Share of common expense. Each unit owner shall be liable for a proportionate share of the common expenses, those shares being the same as the percentage square footage of any unit as same relates to total project square footage

2. Interest; application of payments. The portions of assessments and installments on assessments that are not paid when due shall bear interest at the rate of ten per cent per annum from the date when due until paid. All payments upon account shall be applied first to interest and then to the assessment payment first due.

3. Lien for assessments. The lien for unpaid assessments shall secure reasonable attorneys' fees, including but not limited to fees for appellate court representation, incurred by the Association incident to the collection of an assessment or enforcement of the lien. The provisions of Florida Statute 718.116 as same exists this date are hereby fully and completely incorporated into this instrument by reference. All statutory reference to Declaration shall be construed to refer to this instrument and to Association shall be construed to refer to WOODLAKE VILLAS, INC. and to condominium unit or parcels shall be construed to refer to units as aforesaid by this instrument.

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In Witness thereof, ZAHN BUILDERS, INC., a Florida corporation, has placed its hand and seal by and through its duly authorized and empowered officers this 13th day of March, 1979.

ZAHN BUILDERS, INC.

By

Robert C. Zahn
President

Attest:

Robert C. Zahn
Secretary

STATE OF FLORIDA)
COUNTY OF BROWARD) ss.



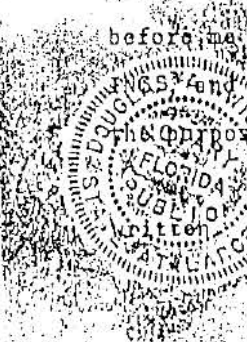
On this 13th day of March, 1979 personally appeared Robert C. Zahn, President of ZAHN BUILDERS, INC., and acknowledged that he executed the foregoing instrument for the purposes therein expressed. WITNESS my hand and seal the day and year last above written.

Douglas A. Williams
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV. 1 1982
BONDED THRU GENERAL INS. UNDERWRITERS

STATE OF FLORIDA)
COUNTY OF BROWARD) ss.



On this 13th day of March, 1979, personally appeared before me Robert C. Zahn, Secretary of ZAHN BUILDERS, INC., and acknowledged that he executed the foregoing instrument for the purposes therein expressed. WITNESS my hand and seal the day and year last above written.

Douglas A. Williams
Notary Public

Commission Expires:

12

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV. 1 1982
BONDED THRU GENERAL INS. UNDERWRITERS

RE 8251 RE 123

Exhibit "A"

Tract "A" of LAKEWOOD EAST SECTION ONE, according to the Plat thereof, as recorded in Plat Book 93 at Page 4 of the Public Records of Broward County, Florida.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
GRAHAM W. WATT
COUNTY ADMINISTRATOR

RECORDED
8251
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