

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

PREPARED BY:

**JERRY GREEN, P.A.
9200 South Dadeland Boulevard
Suite 617
Miami, Florida 33156**

(f:\wpdocs\realest\fercan\parkplac.vil\cover.sht)

Jerry Green, P.A.

EXHIBIT LIST

- EXHIBIT A PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
- EXHIBIT B PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
ARTICLES OF INCORPORATION
- EXHIBIT C PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
BY-LAWS
- EXHIBIT D PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
JOINDER AND ACCEPTANCE TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
- EXHIBIT E PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
OPERATING BUDGET
- EXHIBIT F IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
- EXHIBIT G IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
JOINT SUPPLEMENTAL DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
- EXHIBIT H IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
ARTICLES OF INCORPORATION
- EXHIBIT I IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
BY-LAWS
- EXHIBIT J IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
OPERATING BUDGET

(f:\wpdocs\realest\fercan\parkplac.vil\exhibit.lst)

Jerry Green, P.A.

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "A"

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.A)

Jerry Green, P.A.

OFF. REC. 17037 PC 4321

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

THIS DOCUMENT PREPARED BY:

**JERRY GREEN, ESQUIRE
9200 South Dadeland Boulevard
Suite 617
Miami, Florida 33156**

Jerry Green, P.A.

185²

INDEX TO
DECLARATION OF COVENANTS, CONDITIONS AND RESRICTIONS
FOR
PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.

ARTICLE I	1
DEFINITIONS	1
Section 1. "Association"	1
Section 2. "Common Area"	1
Section 3. "Declarant"	1
Section 4. "Lot"	1
Section 5. "Member"	1
Section 6. "Owner"	1
Section 7. "Maintenance"	1
Section 8. "Articles and By-Laws"	2
Section 9. "Public Records"	2
Section 10. "Institutional Mortgagee"	2
Section 11. "Plat"	2
Section 12. "Master Association"	2
ARTICLE II	2
PROPERTY RIGHTS	2
Section 1. <u>Owner's Easements of Enjoyment</u>	2
Section 2. <u>Parking Rights</u>	2
Section 3. <u>Dedication of Use</u>	2
Section 4. <u>Easements of Encroachment</u>	2
Section 5. <u>Easement for Vehicular Traffic</u>	3
Section 6. <u>Utility and Drainage Easements</u>	3
Section 7. <u>Municipal and Utility Services Easement</u>	3
Section 8. <u>No Partition</u>	3
ARTICLE III	3
PARTY WALLS	3
Section 1. <u>General Rules of Law to Apply</u>	3
Section 2. <u>Sharing of Repair and Maintenance</u>	3
Section 3. <u>Destruction by Fire or Other Casualty</u>	3
Section 4. <u>Weatherproofing</u>	4
Section 5. <u>Right to Contribution Runs with Land</u>	4
Section 6. <u>Arbitration</u>	4
ARTICLE IV	4
ANNEXATION, WITHDRAWAL, VACATING AND DISSOLUTION	4
Section 1. <u>Annexation by Declarant</u>	4
Section 2. <u>Annexation by Members</u>	4
Section 3. <u>Withdrawal</u>	4
Section 4. <u>Vacating of Recorded Plat</u>	4
Section 5. <u>Dissolution or Termination of the Association</u>	5

ARTICLE V	5
COMMON AREAS	5
ARTICLE VI	5
MEMBERSHIP AND VOTING RIGHTS	5
Section 1. <u>Membership</u>	5
Section 2. <u>Voting</u>	5
Class A. Class A members	5
Class B. Class B members	5
ARTICLE VII	5
COVENANT FOR MAINTENANCE ASSESSMENTS	5
Section 1. <u>Payment of Assessments</u>	5
Section 2. <u>Uniform Rate of Assessment</u>	6
Section 3. <u>Creation of the Lien and Liability of Owner</u>	6
Section 4. <u>Commencement of First Assessment</u>	6
Section 5. <u>Establishment of Assessments</u>	6
Section 6. <u>Effect of Nonpayment of Assessments</u>	7
Section 7. <u>Subordination of the Lien to Mortgages</u>	7
ARTICLE VIII	8
MAINTENANCE OBLIGATION OF ASSOCIATION	8
Section 1. <u>Landscaping</u>	8
Section 2. <u>Wall Painting</u>	8
Section 3. <u>Roadway</u>	8
Section 4. <u>Right of Entry by Association</u>	8
Section 5. <u>Cable Television</u>	8
Section 6. <u>Miscellaneous</u>	8
ARTICLE IX	9
MAINTENANCE OBLIGATION OF OWNERS	9
Section 1. <u>Maintenance of Residences</u>	9
Section 2. <u>Owner's Obligation to Rebuild</u>	9
Section 3. <u>Failure to Maintain</u>	9
ARTICLE X	9
RIGHTS OF DECLARANT	9
Section 1. <u>Sales Office</u>	9
Section 2. <u>Declarant's Option</u>	9
Section 3. <u>Execution of Documents</u>	9
ARTICLE XI	10
ASSIGNMENT OF POWERS	10

ARTICLE XII	10
GENERAL PROVISIONS	10
Section 1. <u>Enforcement</u>	10
Section 2. <u>Severability</u>	10
Section 3. <u>Amendment</u>	10
Section 4. <u>Notices</u>	10
Section 5. <u>Litigation</u>	10
Section 6. <u>Interpretation</u>	11
Section 7. <u>Owner's Waiver of Certain Rights</u>	11
Section 8. <u>No Representations or Warranties</u>	11
ARTICLE XIII	11
INFORMATION TO LENDERS AND LOT OWNERS	11
Section 1. <u>Records Available</u>	11
Section 2. <u>Notices</u>	11
Section 3. <u>Conflicts</u>	12
ARTICLE XIV	12
INSURANCE	12
Section 1. <u>Lots</u>	12
Section 2. <u>Common Area</u>	12
Section 3. <u>Liability Insurance</u>	12
Section 4. <u>Fidelity Bonds</u>	13
Section 5. <u>Directors and Officers Errors and</u> <u>Omissions Insurance</u>	13
Section 6. <u>Purchase of Insurance</u>	13
Section 7. <u>Cost and Payment of Premiums</u>	13
Section 8. <u>Association as Agent</u>	13
Section 9. <u>Estimates</u>	13
Section 10. <u>Assessments</u>	14
Section 11. <u>Authority of Association</u>	14
ARTICLE XV	14
ARCHITECTURAL COMMITTEE	14
Section 1. <u>Approval Necessary</u>	14
Section 2. <u>Membership to Committee</u>	14
Section 3. <u>Endorsement of Plans</u>	14
Section 4. <u>Construction to be in Conformance with Plans</u>	14
Section 5. <u>Deemed Approval</u>	15
Section 6. <u>Right of Entry</u>	15
Section 7. <u>Waiver of Liability</u>	15
Section 8. <u>Declarant Exempt</u>	15
ARTICLE XVI	15
LAKEFRONT PROPERTY	15

ARTICLE XVII	16
USE RESTRICTIONS	16
Section 1. <u>Lot Usage</u>	16
Section 2. <u>Business Use</u>	16
Section 3. <u>Offensive Activities</u>	16
Section 4. <u>Signs</u>	16
Section 5. <u>Lot Usage Increasing Insurance</u>	16
Section 6. <u>Garbage and Trash</u>	16
Section 7. <u>Temporary Structures</u>	16
Section 8. <u>Animals</u>	16
Section 9. <u>Stables</u>	16
Section 10. <u>Vehicle Parking</u>	17
Section 11. <u>Maintenance</u>	17
Section 12. <u>Exterior Appearance</u>	17
Section 13. <u>Bicycles</u>	17
Section 14. <u>Unlawful Use</u>	17
Section 15. <u>Antennas</u>	17
Section 16. <u>Use</u>	17
Section 17. <u>Interference</u>	17
Section 18. <u>Clothes Line</u>	17
Section 19. <u>Fences</u>	17
Section 20. <u>Wells</u>	18
Section 21. <u>Lake Irrigation</u>	18
Section 22. <u>Not Applicable to Declarant</u>	18
ARTICLE XVIII	18
COMPLIANCE AND DEFAULT	18
ARTICLE XIX	18
CONTROLLED ACCESS	18
ARTICLE XX	18

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

PARK PLACE VILLAS
COMMUNITY ASSOCIATION, INC.

THIS DECLARATION, made by VILLAGES AT IMPERIAL LAKE, INC., a Florida corporation, hereinafter referred to as "Declarant";

WITNESSETH:

WHEREAS, Declarant is the owner of certain property located in Dade County, Florida, more particularly described as follows:

All of IMPERIAL VILLAS AT IMPERIAL LAKE according to the Plat thereof as recorded in Plat Book 147, at Page 10, of the Public Records of Dade County, Florida ("Property") or ("Subdivision")

and is desirous of subjecting such real property to the covenants, conditions and restrictions hereinafter set forth, each and all of which are for the benefit of such property and each present and future owner and shall apply to and bind every present and future Owner of said property and their heirs, successors and assigns;

NOW, THEREFORE, Declarant hereby declares that the real property described above is and shall be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth:

ARTICLE IDEFINITIONS

Section 1. "Association" shall mean and refer to Park Place Villas Community Association, Inc.

Section 2. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 3. "Declarant" shall mean and refer to VILLAGES AT IMPERIAL LAKE, INC., a Florida corporation, its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Section 4. "Lot" shall mean and refer to any plot of land shown on the recorded Subdivision with the exception of the Common Area.

Section 5. "Member" shall mean and refer to those persons entitled to membership in the Association as provided for in the Declaration.

Section 6. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Subdivision, including contract sellers, but excluding those holding title merely as security for the performance of an obligation.

Section 7. "Maintenance" shall mean the exercise of reasonable care to keep buildings, roads, landscaping, lighting, and other related improvements and fixtures in a condition comparable to their original condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the exercise of generally accepted, garden management practices necessary to promote a healthy, weed-free environment for optimum plant growth.

Jenny Green, P.A.

Section 8. "Articles and By-Laws". The Articles of Incorporation for the Association were filed with the Florida Secretary of State, in the form attached hereto as Exhibit A, and it is intended that the By-Laws for the Association will be adopted substantially in the form attached hereto as Exhibit B.

Section 9. "Public Records" shall mean the public records of Dade County, Florida, as recorded in the Clerk of the Circuit Court's office thereof.

Section 10. "Institutional Mortgagee" shall mean a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, a mortgage banker, any other lender generally recognized as an institutional-type lender, or developer, holding a mortgage on a Lot.

Section 11. "Plat" shall mean the plat of "IMPERIAL VILLAS AT IMPERIAL LAKE" as recorded in Plat Book 147, Page 10, of the Public Records.

Section 12. "Master Association" shall mean and refer to the IMPERIAL LAKE MASTER HOMEOWNER ASSOCIATION, INC.; see Article XX hereof for further information.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment. Every Owner of a lot shall have a right and easement of enjoyment in and to the Common Area, which right shall be appurtenant to and shall pass with the title to such lot, subject to the following rights of the Association:

(a) the right to suspend the voting rights of any Owner for periods during which assessments against the lot remain unpaid;

(b) the right to dedicate or transfer all or any part of the Common Area to any municipality, public agency, authority or utility for such purposes and subject to such conditions as may be agreed on by the members. No such dedication or transfer shall be effective unless an instrument executed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been duly recorded.

Section 2. Parking Rights. Ownership of each lot shall entitle the Owner or Owners thereof to the use of not more than two (2) automobile parking spaces which will be designated on the street side of the lot along with the right of ingress and egress in and upon said parking area. The Association shall in addition provide designated visitor parking areas along the Common Area. Lot owners may not use designated visitor parking areas for vehicles regularly garaged at the property nor may cars be parked in Common Areas except where designated.

Section 3. Dedication of Use. Subject to such limitations as may be imposed by the By-Laws, each Owner may delegate the right of enjoyment in and to the Common Areas and facilities to the members of the Owner's family and to guests, tenants and invitees.

Section 4. Easements of Encroachment. There shall exist reciprocal appurtenant easements as between adjacent lots and between each lot and any portion or portions of the Common Area adjacent thereto for any encroachments due to the unwillful placement, settling, or shifting of the improvements constructed, reconstructed, or altered thereon, provided such construction, reconstruction or alteration is in accordance with the terms of this Declaration. Such easement shall exist to a distance of not more than one (1) foot as measured from any point on the common boundary between adjacent lots and between each lot and any adjacent portion of the Common Area, along a line perpendicular to such boundary at such point. No easement for encroachment shall exist as to any encroachment occurring due to the willful conduct of an Owner.

Section 5. Easement for Vehicular Traffic. In addition to the general easements for use of the Common Area reserved herein, there shall be, and Declarant hereby reserves, grants and covenants for itself and for all future Owners, the invitees and institutional mortgagees and any holder of a purchase money first mortgage encumbering the property (or portions thereof), and for the Association (the "Beneficiaries") a non-exclusive easement appurtenant for vehicular and pedestrian traffic over all private or public streets or drives, as well as alcoves, cul-de-sacs and other paved areas abutting or serving the same within or upon the Subdivision, paved and intended for such purposes.

Section 6. Utility and Drainage Easements. The recorded Plat contains easements for installation and maintenance of utilities and drainage facilities. Within these easements, no structures, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utility services, or which may damage, interfere with, or change a direction of flow of drainage facilities in the easements. The easement area of each lot and all improvements thereof shall be continuously maintained by the Owner of such lot, except for improvements for maintenance of which a public authority or utility company is responsible. No dwelling unit or other structure of any kind shall be built, erected or maintained on any such easement, reservation or right-of-way, and such easements, reservations and rights-of-way shall at all times be opened and accessible to public and quasi-public utility corporations, their employees and contractors, and shall also be open and accessible to Declarant, its successors and assigns, all of whom shall have the right and privilege of doing whatever may be necessary in, on, under, and above such locations to carry out any of the purposes for which such easements, reservations and rights-of-way are reserved.

Section 7. Municipal and Utility Services Easement. There shall exist appurtenant easements of access to all private streets within the Subdivision in the County of Dade or its successor for the use of municipal personnel and equipment to provide municipal services including, but not limited to, police, fire, rescue and waste and trash pickup; to the United States government or any quasi-governmental agency for the delivery of mail; and municipal and private utility companies including cable T.V., for the installation and maintenance of utility services.

Section 8. No Partition. There shall be no judicial partition of the Common Area, nor shall Declarant or any Owner or any other person acquiring any interest in the Subdivision or any part thereof, seek to judicial partition thereof. However, nothing contained herein shall be construed to prevent judicial partition of any lot owned in co-tenancy.

ARTICLE III

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the lots and placed on the dividing line between the lots shall constitute a party wall, and, to the extent not inconsistent with this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of the party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it and if the other Owners thereafter make use of the wall they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall be pass to such Owners and successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one (1) arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be a majority of all of the arbitrators.

ARTICLE IV

ANNEXATION, WITHDRAWAL, VACATING AND DISSOLUTION

Section 1. Annexation by Declarant. Until such time as Class B membership to the Association has ceased pursuant to the provisions of Article VI hereof, additional residential property and/or Common Area may be annexed to the property with the consent and approval of Declarant and approval of the Federal Housing Administration or the Veterans Administration. Except for applicable governmental approvals and the approvals of the FHA or VA, no consent from any other party, including Class A members, or any mortgagees of any lots shall be required. Such annexed lands shall be brought within the scheme of this Declaration by the recording of a short form Notice of Declaration and shall be executed by Declarant and recorded in the Public Records. The short form of Declaration shall refer to this Declaration and shall, unless specifically otherwise provided, incorporate by reference all the terms, protective covenants and conditions of this Declaration, thereby subjecting said annexed lands to such terms, covenants, conditions and restrictions as fully as though said annexed lands were described herein as a portion of the Properties. Such Notice of Declaration may contain such additions or modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added land and as are not inconsistent with the scheme of this Declaration. In no event, however, shall such a Notice of Declaration revoke, modify or subject the covenants established by this Declaration to the Property.

Section 2. Annexation by Members. At such time as Class B membership has ceased pursuant to the provisions of Article VI hereof, additional lands may be annexed with the consent of two-thirds (2/3rds) of the vote of the membership in the Association and applicable governmental approvals.

Section 3. Withdrawal. For a period of five years from the date of recordation of this Declaration, the Declarant shall be entitled to withdraw any portion of the property which is legally described herein (or any additions thereto which may be annexed in accordance with the provisions of Section 1 of this Article IV) from the provisions and applicability of this Declaration and the Articles and By-Laws attached hereto, by recording a notice thereof in the Public Records; provided, however, this right of Declarant to withdraw shall not apply to any portions of the Property which have been conveyed to a purchaser thereof unless said right is specifically reserved in such conveyance. The withdrawal of any portion of the Property as hereinafter stated shall not require the consent or joinder of any other party, including any Owner, the Association, or any mortgagee of the Property or any Lot therein provided applicable governmental approvals are obtained, including the approval of Dade County, the Federal Housing Administration or the Veterans Administration, if required.

Section 4. Vacating of Recorded Plat. Declarant hereby covenants that it will not vacate any portion of the recorded Plat, as recorded in the Public Records unless it vacates the entire Plat of record according to the Law.

Section 5. Dissolution or Termination of the Association. In the event of the dissolution or termination of the Association, other than incident to a merger or consolidation, any member may petition the Circuit Court of the Eleventh Judicial Circuit in and for Dade County, Florida, for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the Property, in the place and instead of the Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and the property.

ARTICLE V

COMMON AREAS

Initially, the Common Area associated with this Association is the following: Tract A of the Plat for private street purposes, utility easements and entrance features.

ARTICLE VI

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from Ownership of any Lot.

Section 2. Voting. The Association shall have two classes of voting membership:

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

Class B. The Class B members shall be the Declarant and shall be entitled to three votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events whichever occurs earlier:

- (a) Sixty (60) days after 75% of the Lots that will be ultimately operated by the Association have been conveyed to Lot purchasers; or,
- (b) Two (2) years following conveyance of the first Lot in the property to a Lot purchaser; or,
- (c) Such earlier date as Declarant may determine.

ARTICLE VII

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Payment of Assessments. The Declarant hereby covenants, creates and establishes, and each Owner of a Lot, by acceptance of a deed or instrument of conveyance for the acquisition of title in any manner, shall hereafter be deemed to have covenanted and agreed to pay to the Association the following dues, fees, charges and assessments, subject to the provisions of Section 3 of this Article VII, which dues, fees, charges and assessments shall be used exclusively to promote the recreation, health, safety and welfare of the residents and for the improvement and maintenance of the Common Area and of the homes situated upon the Property:

- (a) Any annual assessment or charge for the purpose of operating the Association and accomplishing any and all of its purposes.

(b) Any special assessments for emergencies, or non-recurring expenses.

(c) In addition to the annual assessments authorized in (a) and (b) above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal Property relating thereto, provided that any such assessment shall have the assent of a majority of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose. A special assessment shall not be considered a special assessment under this paragraph unless the gross amount of the special assessment sought is in excess of \$10,000.00.

(d) Charges incurred in connection with the enforcement of any of the terms and conditions hereof, including reasonable attorney fees and costs.

(e) Fees or charges that may be established for such purpose deemed appropriate by the Board of Directors of the Association.

(f) Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes.

(g) Charges necessary to comply with the Association's responsibilities as a member of the Master Association.

Section 2. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots (each Lot being assessed the same amount) and may be collected as set forth by resolution of the Board of Directors but no less frequently than annually nor more frequently than monthly.

Section 3. Creation of the Lien and Liability of Owner. The Declarant, for each Lot owned within the subdivision hereby covenants, and each Owner of any Lot by acceptance of a deed or instrument of conveyance for the acquisition of title to a Lot, whether or not it shall be so expressed in such deed or instrument, is deemed to covenant and agree that the annual and special assessments, or other charges and fees set forth in Section 1 hereof, together with interest, late fees, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. The lien is effective from and after recording a Claim of Lien in the Public Records, stating the description of the Lot, name of the Owner, amount due and the due dates. Each such assessment, together with interest, late fees, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person(s) who was the Owner of such Property at the time when the assessment fell due, as well as his heirs, legal representatives, successors and assigns.

Section 4. Commencement of First Assessment. Assessments provided herein shall first commence as to each Lot on the day of the conveyance of title of each Lot by Declarant to a purchaser thereof (unless otherwise specifically set forth by Declarant in such conveyance to the contrary). The annual assessments in effect at that time shall be adjusted according to the period remaining in the calendar year after such date.

Section 5. Establishment of Assessments. The Board of Directors of the Association shall approve and establish all sums which shall be payable by the members of the Association in accordance with the following procedures:

(a) Annual assessments against the Owners of all of the Lots shall be established after the adoption of an operating budget, and written notice of the amount and date of commencement thereof shall be given to each Owner not less than fifteen (15) days in advance of the date thereof. Annual assessments shall be payable at such time or times as the Board of Directors shall direct which shall be monthly until otherwise directed.

(b) Special Assessments against the Owners and all other fees, dues and charges, including assessments for the creation of reasonable reserves, may be established by the Board of Directors at any regular or special meeting thereof, and shall be payable at such time or times as the Board of Directors shall direct.

(c) Special Assessments for capital improvements provided for in Section 1(c) of this Article shall be assessed as set forth in a resolution passed by the Board of Directors and adopted at a special meeting of the members held to adopt and approve the resolution.

(d) The Board of Directors may, from time to time, establish by a resolution, rule or regulation, specific fees, dues or charges to be paid by Owners of Lots for any special or personal use of facilities, or to reimburse the Association for the expenses incurred in connection with the enforcement of any of the terms of this Declaration. Such sums shall be payable by the affected member at such time or times as shall be established by the resolution, rule or regulation.

(e) The Association shall prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. The Association shall, upon request, furnish any Owner a certificate in writing signed by an officer of the Association, setting forth whether his assessment has been paid and/or the amount which is due as of any date. As to parties without knowledge of error, who rely thereon, such certificates shall be conclusive evidence of payment or partial payment of any assessment therein stated having been paid or partially paid.

(f) Declarant shall establish a Working Capital Fund for the initial months of operation of the Association, which shall be collected by the Declarant from each lot purchaser at the time of conveyance of each Lot to such purchaser in an amount equal to two months of the annual assessment for each Lot. Each Lot's share of the Working Capital Fund shall be collected and transferred to the Association at the time of closing of the sale of each Lot. The purpose of this fund is to assure that the Association's Board of Directors will have cash available to meet any legitimate Association expense, or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors. Amounts paid into the fund at closing are not to be considered advance payment of any assessments under this Article, and are not refundable or transferable.

Section 6. Effect of Nonpayment of Assessments. If any assessment is not paid within fifteen (15) days after the due date a late fee of \$25.00, beginning from the due date, may be levied by the Board of Directors for each month the assessment is unpaid. The late fee provided for herein shall be in addition to any interest or other charge provided elsewhere in this Declaration, the Articles of Incorporation or the By-Laws of this Association. In no event, however, shall such charges be in violation of any usury law of the State of Florida. Any court of competent jurisdiction finding that the charges provided for herein are usurious shall have the right to reduce such charges to the extent necessary so as not to violate any law. The Association may at any time bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Property. The Association shall not be required to bring such an action if it believes that the best interests of the Association would not be served by doing so. There shall be added to the assessment all costs and expenses, including attorneys' fees, required to collect same. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Lot.

Section 7. Subordination of the Lien to Mortgages. As hereinabove provided in Section 3, the lien of the Association for assessments and other charges becomes effective from and after recording of a Claim of Lien in the Public Records. This lien of the Association shall be superior to all other liens save and except tax liens and mortgage liens held by an Institutional Mortgagee provided said mortgage liens are first liens against the Property encumbered thereby, subject only to tax liens, and secure indebtedness which are amortized in monthly or quarter annual payments over a period of not less than ten (10)

years ("First Mortgagee"). A lien for assessments shall not be affected by any sale or transfer of a Lot; provided, however, that in the event of a sale or transfer pursuant to a foreclosure of a First Mortgage, or a deed in lieu of foreclosure of a First Mortgage, the acquirer of title, his successors and assigns, shall not be liable for assessments pertaining to the Lot or chargeable to the former Owner of the Lot which became due prior to such sale or transfer. However, any such unpaid assessments for which such acquirer of title is not liable, may be reallocated and assessed to all Lots (including such acquirer of title) as an Association expense. Any such sale or transfer pursuant to a foreclosure or deed in lieu of foreclosure shall not relieve the purchaser or transferee of a Lot from liability for, nor the Lot from the lien of, any assessments made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent assessments from the payment thereof, or the enforcement of collection by means other than foreclosure.

ARTICLE VIII

MAINTENANCE OBLIGATION OF ASSOCIATION

Section 1. Landscaping. The Association shall maintain all Common Area landscaping, vegetation grass, plants, trees, and the like. Further, the Association shall maintain and care for landscaping areas bordering the subdivision.

Section 2. Wall Painting. The Association shall be responsible for the painting and maintenance of the wall surrounding the Subdivision as well as the entrance sign, entrance features and walls and gates located in the entranceways.

Section 3. Roadway. The Association shall maintain and repair the private roadways and driveways serving the Lots, which roadways and driveways are labeled as Tract A on the Plat.

Section 4. Right of Entry by Association. Whenever it is necessary to enter a Lot for the purpose of performance of any maintenance duties by the Association, the Owner thereof shall permit an authorized agent of the Association to go upon the Lot, provided that such entry shall be made only at reasonable times. In the case of emergency such as, but not limited to, fire or hurricane, entry may be made at any time. Each Owner does hereby appoint the Association as its agent for the purposes herein provided and agrees that the Association shall not be liable for any alleged Property damage or theft caused or occurring on account of any entry.

Section 5. Cable Television. The Board of Directors of the Association is authorized to negotiate and enter into a bulk contract for the provision of cable television services to the Property, under such terms and conditions as the majority of the Board of Directors deems appropriate in its discretion. The costs of basic cable television service to be provided under such bulk contract shall be added to the operating budget of the Association and shall be a portion of the annual assessment payable by the Owners of all Lots in this Association. The provision of premium cable services to each Lot shall be determined by each individual lot owner, as each such lot owner determines, and the costs for such premium services shall be borne directly by such lot owner.

Section 6. Miscellaneous. The Association shall be responsible for the general maintenance of the Common Area and payment for the operation and monthly electricity charges for all street lights. The Association, in addition, may be required by the IMPERIAL LAKES MASTER HOMEOWNERS ASSOCIATION, INC., Declaration ("Master Declaration"), as same may be amended from time to time, to collect its assessment and fees on behalf of the Master Association and if so required by the Master Association, then the Association shall be responsible to collect said assessment and fees and remit same to the Master Association.

Jenny Green, P.A.

ARTICLE IX**MAINTENANCE OBLIGATION OF OWNERS**

Section 1. Maintenance of Residences. Each Owner is responsible for the repair, maintenance and/or replacement of all portions of the residential dwelling and other improvements of the Lot including landscaping, irrigation, painting and general maintenance, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

Section 2. Owner's Obligation to Rebuild. If all or any portion of a residence is damaged or destroyed by fire or other casualty, it shall be the duty of the Owner, with all due diligence, to rebuild, repair or reconstruct such residence in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within sixty (60) days after the damage occurs and shall be completed within six (6) months after the damage occurs unless prevented by causes beyond the control of the Owner.

Section 3. Failure to Maintain. In the event an Owner of any Lot shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by two-thirds (2/3) vote of the Board of Directors and ten (10) days written notification to the Owner, shall have the right, through its agents and employees to enter upon said parcel and to repair, maintain, and restore the Lot and the exterior of the buildings and any other improvements erected thereon. The cost, including reasonable administrative costs, of such exterior maintenance shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE X**RIGHTS OF DECLARANT**

Section 1. Sales Office. For so long as the Declarant owns any Property affected by this Declaration the Declarant shall have the right to transact any business necessary to consummate sales of any said Property or other properties owned by Declarant, including but not limited to, the right to maintain model dwellings, maintain sales and construction trailers, have signs and flags on any portion of the Property, employees in the offices, and show dwellings owned by Declarant. Sales Office signs and all items pertaining to sales may remain on the Property of the Declarant and on the Common Areas.

Section 2. Declarant's Option. Notwithstanding any provision that may be contained to the contrary in this instrument, from the date of conveyance of the first Lot upon the Property until the date each Lot upon the properties owned by the Declarant is conveyed to an Owner other than the Declarant, the Declarant shall, with respect to such Lots, pay the greater of (i) twenty-five (25%) percent of the periodic assessments due for such Lots, or (ii) deficits in operation of the Association above assessments collectible from other Owners. In calculating the foregoing deficit, only actual current expenses (other than capital expenses and reserves) shall be computed. When all Lots within the Property are sold and conveyed to purchasers, Declarant shall have no further liability of any kind to the Association for the payment of assessments or deficits.

Section 3. Execution of Documents. The Declarant's plan for the development of PARK PLACE VILLAS may require, from time to time, the execution of certain documents required by Dade County, Florida and/or other municipal or quasi-municipal authorities have jurisdiction or FNMA, FHLMC, GNMA, VA or FHA may require an amendment to this Declaration or By-Laws. To the extent that such documents require the joinder of any or all Owners or members each of said Owners and members does irrevocably give and grant to the Declarant and any of its officers, individually, full power of attorney to execute said documents as his agent and in his place and stead. The foregoing grant shall remain effective for so long as the Declarant has control of the Board of Directors of the

Jenny Green, P.A.

Association.

ARTICLE XI

ASSIGNMENT OF POWERS

All or any part of the rights and powers and reservations of the Declarant herein contained may be deeded, conveyed, or assigned to other persons or entities by an instrument in writing duly executed, acknowledged and recorded in the Public Records.

ARTICLE XII

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In any such suit the prevailing party shall also be entitled to recovery of all costs and expenses including court costs and attorneys' fees.

Section 2. Severability. Invalidity of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time and from time to time upon approval of two-thirds (2/3) of the Owners who are entitled to vote and the execution and recordation of an instrument containing a certification by the President and Secretary of the Association that the amendment is duly adopted, provided that for the period of time Declarant owns one (1) or more Lots, the Declarant's written consent must first be obtained; and further provided, that for so long as Class B membership in the Association exists, the Declaration may be amended by the execution and recordation of an instrument executed solely by a majority of the Board of Directors. The Declarant shall have the right at any time within three (3) years from the date hereof to amend this Declaration to correct scrivener's errors or to clarify any ambiguities determined to exist herein. No amendment shall alter the subordination provisions of this Declaration without the prior approval of any mortgagee enjoying such protection. The Master Association shall be notified of any amendments prior to enactment. It is further provided that in order to be effective any amendment to this Declaration must be recorded in the Public Records of Dade County, Florida contain the written consent of Metropolitan Dade County and as long as a Class B membership exists the approval of the Federal Housing Administration or the Veterans Administration.

Section 4. Notices. Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Owner on the records of the Association at the time of such mailing. The Association shall provide a current list of the names and mailing addresses of all Owners within fifteen (15) days after receiving a written notice from the MASTER ASSOCIATION.

Section 5. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by eighty percent (80%) of all the votes entitled to be cast by all of the voting members. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and

collection of assessments as provided in Article VII hereof, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

Section 6. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of development and for the maintenance of the Common Area. The Article and Section headings have been inserted for convenience only, and shall not be construed or referred to in resolving questions of interpretation or construction. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular; and the masculine, feminine and neuter shall each include the masculine, feminine and neuter.

Section 7. Owner's Waiver of Certain Rights. Declarant has entered into an agreement with a developer pursuant to which such developer has agreed to cause the construction, marketing and development of the Subdivision and improvements thereon. Although Declarant is the fee simple title holder of the lands comprising the Property Declarant has not undertaken its construction or marketing. Each person who owns, occupies or acquires any right, title, interest or estate in or to any Lot or other portion of the properties does, (by the acceptance of his deed or other instrument granting such title or interest) acknowledge and agree that by virtue of such agreement, Declarant shall not be deemed a developer or contractor or bear or be threatened with liability predicated upon its alleged status as a developer or contractor. Declarant specifically disclaims any intent to have assumed responsibilities predicated upon its alleged status as a developer or contractor. Each person who owns, occupies or acquires any right, title, interest or estate in or to any Lot or other portion of the Property shall take and hold such interest or estate in acknowledgement and agreement that such person (i) knowingly and voluntarily releases and waives any and all right to assert, or to attempt through actual or threatened litigation to assert, the status of Declarant as a developer or contractor until or unless Declarant lawfully terminates such agreement and by its continuous conduct in fact assumes the undertakings of such developer; and (ii) does hereby indemnify and hold Declarant harmless from any and all judgments, suits, proceedings, actions, or threatened actions, and all costs and attorneys fees (including appellate fees) associated therewith, directly or indirectly based upon, or arising out of, Declarant's alleged status as a developer or contractor.

Section 8. No Representations or Warranties. No representations or warranties of any kind express or implied have been given or made by Declarant, Declarant's permittees or its agents or employees in conjunction with any portion of the Common Areas or the Property, its physical condition, zoning, compliance with applicable laws, fitness for intended use, or in connection with the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation thereof, except as specifically and expressly set forth in this Declaration.

ARTICLE XIII

INFORMATION TO LENDERS AND LOT OWNERS

Section 1. Records Available. The Association shall make available to Owners and to lenders, and to holders, insurers, or guarantors of any first mortgage on any Lot, current copies of this Declaration, the Articles of Incorporation, By-Laws of the Association, rules concerning the Property, and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances. Copies of the documents referred to in this Section shall be made available for sale to the parties referred to in this Section at a reasonable cost.

Section 2. Notices. Upon written request to the Association by a holder, insurer,

or guarantor of any mortgage of a Lot (hereinafter referred to as "Lender"), which written request shall identify the name and address of the Lender and the Lot number and address thereof, the Lender will be entitled to timely written notice of:

(a) Any condemnation loss or casualty loss which affects either a material portion of the Property, or the Lot securing its mortgage;

(b) Any delinquency in the payment of assessments or charges owed by an Owner of a Lot subject to a first mortgage held by the Lender, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(d) Any proposed action which would require the consent of a specified percentage of mortgage holders.

Section 3. Conflicts. As determined by Declarant, there may be incorporated as part of this Declaration, and, where applicable, the Articles and By-Laws of the Association, any and all provisions which now or hereafter may be required under the regulations or guidelines of FNMA, FHLMC, GNMA, VA and FHA so as to make any first mortgage encumbering a Lot eligible for purchase by FNMA, FHLMC, or GNMA, and eligible under VA or FHA, and such provisions shall supersede any conflicting matters contained in this Declaration, the Articles or By-Laws, except to the extent compliance with any regulation or guideline is waived by FNMA, FHLMC, GNMA, VA or FHA.

ARTICLE XIV

INSURANCE

Section 1. Lots. Since this Association is created solely for the purpose of providing maintenance services, as herein described, there are no provisions herein as to the procuring of insurance on any Lots. Such insurance shall be obtained by each Owner. The Association has no obligation whatsoever regarding lot insurance.

Section 2. Common Area. The Association shall purchase and maintain a policy of property insurance covering the Common Area (except land, foundation, excavation and other items normally excluded from coverage) and any common personal Property and supplies. This insurance policy shall afford, as a minimum, protection against loss or damage by fire and other perils normally covered by a standard extended coverage endorsement, as well as all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, where such is available. This policy shall be in an amount equal to one hundred percent (100%) of current replacement cost of the Common Area, exclusive of land, foundation, excavation and other items normally excluded from coverage. The policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to the Association. The Association shall also obtain, if available, the following special endorsements: "Agreed Amount" and "Inflation Guard Endorsement", if available.

Section 3. Liability Insurance. The Association shall maintain comprehensive general liability insurance coverage covering all of its maintenance activities. The coverage shall be at least for One Million Dollars (\$1,000,000.00) for bodily injury, including deaths of persons and Property damage arising out of a single occurrence. Coverage shall include, without limitation, legal liability of the insured for Property damage, bodily injuries and deaths of persons in connection with its maintenance activities, and legal liability arising out of lawsuits related to employment contracts of the Association. Such policies must provide that they may not be cancelled or substantially modified by any party, without at least ten (10) days' prior written notice to the Association.

Section 4. Fidelity Bonds. The Association shall maintain a blanket fidelity bond for all officers, directors, trustees and employees of the Association and all other persons handling or responsible for funds of or administered by the Association. In the event the Association delegates some or all of the responsibility for the handling of the funds to a management agent, such bonds are required for its officers, employees and agents, handling or responsible for funds of, or administered on behalf of the Association. The amount of the fidelity bond shall be based upon best business judgment and shall not be less than the estimated maximum of funds, including reserve funds, in custody of the Association or the management agent, as the case may be, at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than an amount equal to three months aggregate assessments on all Lots, plus reserve funds. The fidelity bonds required herein must meet the following requirements:

(a) Fidelity bonds shall name the Association as an obligee.

(b) The bonds shall contain waivers by the insurers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employee", or similar terms or expressions;

(c) The premiums on all bonds required herein for the Association (except for premiums on fidelity bonds maintained by a management agent, or its officers, employees and agents), shall be paid by the Association as a common expense;

(d) The bond shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) days' prior written notice to the Association.

Section 5. Directors and Officers Errors and Omissions Insurance. The Association shall maintain errors and omissions insurance for all of its past and present directors and officers, including but not limited to any officer or director appointed or elected by the Developer, in the minimum amount of One Million Dollars (\$1,000,000.00), which insurance shall provide coverage for any acts taken or omissions made no matter when a claim is presented, and further that said insurance shall at all times contain tail coverage in order that there shall never be a gap in coverage for any act or omission by any officer or Director of the Association.

Section 6. Purchase of Insurance. All insurance purchased pursuant to this Article shall be purchased by the Association for the benefit of the Association, the Owners and their respective mortgagees, as their interest may appear, and shall provide for the issuance of certificates of insurance and mortgagee endorsements to Owners and any or all of the holders of institutional first mortgages upon request. The policies shall provide that the insurer waives its rights of subrogation as to any claims against Owners and the Association, their respective servants, agents and guests. Each Owner and the Association hereby agree to waive any claim against each other and against other Owners for any loss or damage for which insurance hereunder is carried where the insurer has waived its rights of subrogation as aforesaid.

Section 7. Cost and Payment of Premiums. The Association shall pay the cost of obtaining all insurance hereunder, excluding only the insurance as may be purchased by individual Owners, and any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof.

Section 8. Association as Agent. The Association is irrevocably appointed agent for each Owner, for each owner of a mortgage upon a Lot and for each Owner of any other interest in a Lot or the Common Area to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

Section 9. Estimates. In all instances hereunder, immediately after a casualty

causing damage to the Property for which the Association has the responsibility of maintenance and repair, the Association shall obtain a reliable, detailed estimate of the cost to place the damaged Property in a condition as good as that before the casualty. Such cost may include professional fees and premiums for such bonds as the Board may required by any Institutional Mortgagee involved.

Section 10. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction, or if, at any time during reconstruction or upon completion of reconstruction, the funds for the payment of the costs of reconstruction are insufficient, assessments shall be made against the Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments shall be uniform against all Owners and shall not be considered a special assessment for capital improvements for which a vote of members must be taken under Article VII, Section 1(c).

Section 11. Authority of Association. In all instances herein, except when a vote of the membership of the Association is specifically required, all decisions, duties and obligations of the Association hereunder may be made by the Board. The Association and its members shall jointly and severally be bound thereby.

ARTICLE XV

ARCHITECTURAL COMMITTEE

Section 1. Approval Necessary. No building, outbuilding, garage, fence, wall, retaining wall, or other structure of any kind shall be erected, constructed, placed or maintained on the Property, nor shall any dwelling or other improvements on each Lot, as originally constructed and provided by Declarant, be altered, changed, repaired or modified unless prior to the commencement of any work thereof, two complete sets for plans and specifications therefore including, as applicable, front, side and rear elevations, and floor plans, and two plot plans indicating and fixing the exact location of such improvements, structures or such altered structure on the Lot with reference to the street and side lines thereof, shall have been first submitted in writing for approval and approved in writing by the Architectural Committee. The foregoing prior approval is intended to specifically apply to the painting of a dwelling or any other maintenance or repair which changes the exterior appearance of a dwelling or other improvements on a Lot.

Section 2. Membership to Committee. The Architectural Committee shall be appointed by the Declarant. The Architectural Committee shall initially consist of three (3) members. These initial members shall be designated by the Declarant. Until such time as Declarant's Class B membership expires as provided in Article VI hereof, in the event of the resignation, failure, refusal or liability of any member of the Architectural Committee to act, Declarant shall have the right to appoint a person to fill such vacancy, and in the event Declarant fails to fill such vacancy within thirty (30) days of such occurrence, or upon the expiration of said Class B membership, the Board of Directors shall select and fill any such vacancy by appointment for a term as determined by the Board.

Section 3. Endorsement of Plans. Approval of plans, specifications and location of improvements by the Architectural Committee shall be endorsed on both sets of said plans and specifications, and one set shall forthwith be returned by the Architectural Committee to the person submitting the same. The approval of the Architectural Committee of plans or specifications submitted for approval, as herein specified, shall not be deemed to be a waiver by the Architectural Committee of the right to object to any of the features or elements embodied in such plans or specifications if and when the same features and elements are embodied in any subsequent plans and specifications submitted for approval for use on other Lots.

Section 4. Construction to be in Conformance with Plans. After such plans and specifications and other data submitted have been approved by the Architectural Committee, no building, outbuilding, garage, fence, wall, retaining wall, or other improvements or

structures of any kind shall be erected, constructed, placed, altered or maintained upon the Property unless the same shall be erected, constructed or altered in conformity with the plans and specifications and plot plans theretofore approved by the Architectural Committee.

Section 5. Deemed Approval. After the expiration of one year from the date of completion of any structure or alteration or one (1) year after the expiration of said Class B membership whichever is later, such structure or alteration shall be deemed to comply with all of the provisions of this Article unless notice to the contrary shall have been recorded in the Public Records, or legal proceedings shall have been instituted to enforce such compliance.

Section 6. Right of Entry. Any agent or member of the Architectural Committee may at any reasonable time enter and inspect any building or Property subject to the jurisdiction of the Architectural Committee and any building or structure reasonably believed by such agent or member to be a violation of the covenants, restrictions, reservations, servitudes or easements of the Declaration.

Section 7. Waiver of Liability. Neither the Architectural Committee nor any member thereof, nor its duly authorized representative, shall be liable to the Association, or to any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance or non-performance of the Architectural Committee duties hereunder. The Architectural Committee shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition solely on the basis of aesthetic considerations and the benefit or detriment which would result to the Association. The Architectural Committee shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, or warranty as to, any plan or design from the standpoint of structural safety or conformance with building or other codes. The Architectural Committee and the Declarant do not determine or assume any responsibility for the quality of construction or structural soundness of any improvements and no obligation or liability relating to construction of any improvements shall result from review or approval of any plans by the Architectural Committee and/or the Declarant. Furthermore, the Architectural Committee and/or the Declarant do not evaluate plans to determine whether the plans satisfy all applicable governmental requirements.

Section 8. Declarant Exempt. Lots owned by Declarant and improvements made by Declarant shall be exempt from the application of this Article and Declarant therefore is not obligated to comply with the provisions hereof.

ARTICLE XVI

LAKEFRONT PROPERTY

As to all portions of the Property which have a boundary contiguous to any lake or other body of water, the following additional restrictions and requirements shall be applicable:

- (a) No boathouse, dock, wharf or other structure of any kind shall be erected, placed, altered or maintained on the shores of the lake unless erected by the Declarant, subject to any and all governmental approvals, permits and the Master Declaration.
- (b) No motorized boat shall be launched from the shore of the lake.
- (c) No motorized boat, no boat trailer or vehicular parking or use of lake slope or shore areas shall be permitted.

(d) Each applicable Owner shall maintain his Lot to the edge of the lake surface.

(e) No motorized boat shall be operated on any lake or water body except by the Association or its designee for maintenance purposes.

In order to provide for uniform water and water body vegetation control, no Owner shall undertake the performance of same without the Association's approval.

ARTICLE XVII

USE RESTRICTIONS

The Subdivision shall be occupied and used only as follows:

Section 1. Lot Usage. Each Lot shall be used as a residence for a single family and for no other purposes.

Section 2. Business Use. No business of any kind shall be conducted on any residence with the exception of a business of Declarant and the transferees of the Declaration in developing all of the Lots.

Section 3. Offensive Activities. No noxious or offensive activities shall be carried on in or on any Lot with the exception of a business of the Declarant and the transferees of Declarant in developing all of the Lots.

Section 4. Signs. No sign of any kind shall be displayed to public view on a Lot or the Common Area without the prior written consent of the Association, except customary name and address signs and signs of not more than five (5) square feet in size advertising a Property for sale or rent.

Section 5. Lot Usage Increasing Insurance. Nothing shall be done or kept on a Lot or on the Common Area that would increase the rate of insurance relating thereto without the prior written consent of the Association, and no Owner shall permit anything to be done or kept on the Owner's Lot or in the Common Area that would result in a cancellation of insurance on any residence or on any part of the Common Area, or which would be in violation of any law.

Section 6. Garbage and Trash. Each Owner shall be responsible for properly depositing his garbage and trash in garbage cans and trash containers with properly sealed covers sufficient for pick-up by the appropriate authorities. All garbage cans and containers shall be stored out of sight from the street unless otherwise authorized by this Section. The cans and containers may be left curbside on the evening before pick-up but must be returned to the storage site immediately after pick-up.

Section 7. Temporary Structures. No temporary or permanent utility or storage shed, building, tent, structure or improvement shall be constructed, erected or maintained without the prior approval of the Architectural Committee.

Section 8. Animals. No horses, hogs, cattle, cows, goats, sheep, poultry or other animals, birds or reptiles, shall be kept, raised or maintained on any Lot; provided, however, that dogs, cats and other household pets (weighing no more than 12 pounds) may be kept in reasonable numbers in the dwelling if their presence causes no disturbance to others. All pets shall be kept on a leash when not in the Owner's Lot and shall be walked only on areas that may be designated for pets by the Board of Directors. All waste left by the animal shall be immediately removed from the designated area by the Owner who is walking the animal.

Section 9. Stables. No stable, livery stable or barn shall be erected, constructed,

permitted or maintained on any Lot.

Section 10. Vehicle Parking. No boats, trailers of any kind or campers (motorized or towed) shall be parked on the Property. No vehicles used in business for the purposes of transporting goods, equipment and the like or any trucks or vans which are larger than one-half (1/2) ton capacity shall be parked on the Property. Personal street vans, personal trucks of one-half (1/2) ton capacity or smaller or personal vehicles which can be appropriately parked within standard-sized parking stalls may be parked on the Property. No vehicles of any nature shall be parked on any portion of the Property or a Lot except on the surfaced, parking area thereof. No vehicle repairs or maintenance shall be allowed on the Property. See the Master Declaration for further restrictions regarding vehicles.

Section 11. Maintenance. All Lots shall be kept in a clean and sanitary manner and no rubbish, refuse or garbage allowed to accumulate, or any fire hazard allowed to exist. All Lots shall be maintained in first class condition with well kept lawn and well maintained landscaping.

Section 12. Exterior Appearance. The exterior of any residence and all areas appurtenant to the residence shall not be painted, decorated or modified by any Owner in any manner without the prior written consent of the Architectural Committee which consent may be withheld on purely esthetic grounds within the sole discretion of the Committee. No awnings, window guards, light reflective materials, hurricane or storm shutters, ventilators, fans or air conditioning devices shall be used in or about the residence except as shall have been approved in writing by the Architectural Committee, which approval may be withheld on purely esthetic grounds within the sole discretion of the Committee. No windows may be tinted without the prior consent of the Architectural Committee and installation of drapes or curtains visible from the exterior of the residence shall have white or off-white, black-out type liners used, which liners must be approved in writing by the Architectural Control Committee.

Section 13. Bicycles. Bicycles shall be placed or stored so they are not seen from the street.

Section 14. Unlawful Use. No improper, offensive or unlawful use shall be made of any Lot and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be strictly observed.

Section 15. Antennas. No television, satellite dishes or radio masts, towers, poles, antennas or aerials may be erected, constructed, or maintained on the exterior of the home or Property unless approved by the Architectural Committee.

Section 16. Use. No person shall use the Lot or any parts thereof in any manner contrary to this Declaration.

Section 17. Interference. Neither the Association, Architectural Committee nor any Lot Owner, including their guests, employees and guests, shall interfere with the Declarant's completion and sale of the Lots.

Section 18. Clothes Line. No clothes, linens, or the like, shall be hung on clothes lines or in any other manner, outside of a dwelling such that the same is visible from any street.

Section 19. Fences. No fence, or other improvement, shall be erected upon a Lot which is deemed by the Association to interfere with a common sprinkler system (if any) upon the Property, or which interferes with any landscape maintenance performed by the Association, thereby increasing the amount of trimming or edging required to be done, or increases in any other manner the cost of maintenance of the landscaping by the Association, unless otherwise specifically agreed to in writing by the Association.

Section 20. Wells. No individual water supply system shall be permitted on any Lot, except the installation required for the individual water supply for the irrigation purposes of the landscaping upon a Lot; provided, however, that the following must be complied with by such Lot Owner:

(a) Any individual water supply must be installed, operated and maintained in such a manner as to prevent iron stains and/or discoloring of any exterior improvements upon the Lot, including but not limited to cement areas, the exterior finish of any dwelling or other building, structure or fencing, or any vehicles.

(b) Such Owner shall be required to clean, repair or replace any and all improvements which are discolored due to iron stains caused by such water supply system due to a direct or indirect result of the operation of such water supply system, within thirty (30) days of notice by the Association.

Section 21. Lake Irrigation. No individual water supply system for the purposes of irrigation shall be allowed to withdraw water from the lakes abutting any Lot.

Section 22. Not Applicable to Declarant. The above restrictions set forth in this Article XV shall not apply to Declarant or its agents, employees, successors or assigns during the period of construction and sales of the Property.

ARTICLE XVIII

COMPLIANCE AND DEFAULT

The Board of Directors shall have the authority to levy fines and establish a procedure for the levy of fines in compliance with applicable law for the enforcement of this Declaration, the Articles of Incorporation, By-Laws and Rules and Regulations of this Association. The procedures established by the Board of Directors under this Article shall be mailed, postage prepaid, or hand delivered to each Lot Owner at the address indicated in the books and records of this Association at least thirty (30) days prior to the implementation of such procedures.

ARTICLE XIX

CONTROLLED ACCESS

The Association shall have the right and power to control the access to the Property, as determined by its Board of Directors, including but not limited to a mechanical gate or other device. All expenses of such shall be assessed in accordance with the provisions of Article VII hereof. The Association shall have no liability if such is not provided or if any service which is provided fails to work properly or to accomplish any desired result.

ARTICLE XX

IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.

The PARK PLACE VILLAS COMMUNITY ASSOCIATION is subject to the IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION Master Declaration ("Master Association"). The Master Association was created in order to provide for the maintenance, preservation and architectural control of all Property within the Imperial Lake community and to assure compliance with same with the power to levy assessments and to defray expenses incurred in the furtherance of the stated purpose. Every member of the Association is subject to assessment by the Master Association and is required to be a member of the Master Association. Voting rights in the Master Association shall be in accordance with the Declaration of Covenants, Conditions and Restrictions for Imperial Lake Master Homeowners Association, as amended. By taking title to a fee simple Lot, each Owner becomes subject to the terms and conditions of the Declaration of Covenants,

Conditions and Restrictions of the Master Association filed in Official Records Book 13755, Page 1951, of the Public Records of Dade County, Florida. Among other things, that document provides that an Owner shall become a member of the Imperial Lake Master Homeowners Association, Inc., shall acquire certain Property rights to Common Areas within the Imperial Lake development particularly described in that document, and shall become subject to the assessments of the Master Association. Copies of all amendments to this Declaration, the Articles of Incorporation and By-Laws of the Association, and any easements or conveyances affecting the Common Areas, shall be promptly forwarded to the Master Association.

IN WITNESS WHEREOF, the undersigned, being the Declarant hereunder, has hereunto set its hand and seal this 26th day of October, 1995.

DECLARANT:

VILLAGES AT IMPERIAL LAKE, INC.,
a Florida Corporation

By Roy Tanis
ROY TANIS, President

By Samantha LaBarrie
SAMANTHA LaBARRIE, Secretary



(CORPORATE SEAL)
STATE OF FLORIDA)
COUNTY OF DADE) ss:

THE FOREGOING Declaration of Covenants, Conditions and Restrictions was acknowledged before me this 26th day of October, 1995, by ROY TANIS, as President and SAMANTHA LaBARRIE, as Secretary of VILLAGES AT IMPERIAL LAKE, INC., a Florida corporation (Declarant) to me well known and known to me to be the persons described in and who executed the foregoing instrument and acknowledged to and before me that they executed said instrument on behalf of the said corporation in the capacities and for the purposes herein expressed.

WITNESS my hand and official seal in the State and County last aforesaid on this 26th day of October, 1995.

Delores A. Bruzzese
NOTARY PUBLIC
Print name: Delores Bruzzese
Commission No. CC407013
My Commission Expires:

(NOTARIAL SEAL)

Personally Known X OR Produced Identification
Type of Identification Produced



DELORES A BRUZZESE
My Commission CC407013
Expires Oct. 03, 1998
Bonded by ANB
800-852-6878

(F:\WPDOCS\REALEST\FERCAN\PARKPLAC.VIL\DECLARATION)

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "B"

ARTICLES OF INCORPORATION

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.B)

Jerry Green, P.A.

ARTICLES OF INCORPORATION OF

PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
a Florida Not-For-Profit Corporation.

In compliance with the requirements of Chapter 617 of the Florida Statutes, the undersigned, a natural person of legal age and a resident of the State of Florida, acting as an incorporator of the corporation does hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation is PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC., hereinafter called the "Association". The principal office address shall be 9200 South Dadeland Boulevard, Suite 617, Miami, Florida 33156.

ARTICLE II

The Association is a non-profit corporation.

ARTICLE III

The period of duration is perpetual.

ARTICLE IV

This Association does not contemplate pecuniary gain or profit to the members thereof and the specific primary purposes for which the Association is formed are to provide for maintenance, preservation and architectural control of the Residence Lots and Common Areas within a certain subdivision to be located on the tract of real property described as follows:

A portion of Government Lot 1, between Section 1, Township 54 South, Range 39 East, and Section 36, Township 53 South, Range 39 East, Dade County, Florida and being more particularly described as follows:

Commence at the Northwest corner of Tract K-K of LAKE POINTE SECTION FIVE, as recorded in Plat Book 139, Page 81 of the Public Records of Dade County, Florida; thence South 89°40'28" West along the North line of said Government Lot 1 for a distance of 1,403.04 feet to the Point of Beginning of the hereinafter described parcel of land; thence continue along said North line of said Government Lot 1 South 89°40'28" West for a distance of 680.76 feet; thence South 01°18'55" West for a distance of 407.88 feet; thence South 88° 41'05" East for a distance of 247.59 feet; thence South 48°43'11" East for a distance of 275.88 feet; thence North 51°36'33" East for a distance of 10.17 feet; thence South 88°35'14" East for a distance of 217.53 feet; thence North 0°56'30" East for a distance of 598.46 feet to the Point of Beginning, containing 7.85 acres more or less;

PREPARED BY: JERRY GREEN, ESQUIRE
F.B.N. 162282

¹
EXHIBIT A

Jerry Green, P.A.

and to promote the health, safety and welfare of the residents within the above described subdivision and such additions thereto as may hereafter be brought within the jurisdiction of the Association for such purpose. In furtherance of such purposes, the Association shall have the power to: (a) perform all of the powers, duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions (THE "DECLARATION") applicable to the subdivision and to be recorded in the Public Records of Dade County, Florida as the same may be amended from time to time as therein provided, said DECLARATION being incorporated herein as if set forth at length; (b) fix, levy, collect all charges and assessments pursuant to the terms of the Declaration and enforce payment thereof by any lawful means; and pay all expenses in connection therewith, and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed on the property of the Association; (c) acquire (by gift, purchase or otherwise), own, hold, improve, build on, operate, maintain, convey, sell, lease, transfer, dedicate to public use, or otherwise dispose of real and personal property in connection with the affairs of the Association; (d) borrow money and subject to the consent by vote or written instrument of two-thirds of each class of members, mortgage, pledge, convey by Deed of Trust, or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred; (e) dedicate, sell or transfer all or any part of the Common Areas to any municipality, public agency, authority or utility, for such purposes and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds of each class of members agreeing to such dedication, sale or transfer; (f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes, or annex additional residential property and Common Areas, provided that any merger, consolidation or annexation shall have the consent by vote or

Jerry Green, P.A.

written instrument of two-thirds of each class of members; (g) have and exercise any and all powers, rights, and privileges that a corporation organized under Chapter 617 of the Florida Statutes by law may now or hereafter have or exercise.

ARTICLE V

The Association is organized and shall be operated exclusively for the aforementioned purposes. The activities of the Association shall be financed by assessments on members as provided in the Declaration, and no part of any net earnings shall inure to the benefit of any member.

ARTICLE VI

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants or record to assessments by the Association, including contract sellers, but excluding persons holding title merely as security for performance of an obligation, shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Lot which is subject to assessment by the Association.

ARTICLE VII

The Association shall have two classes of voting members as follows:

CLASS A. Class A members shall be all owners with the exception of the Declarant as such term is defined in the Declaration, and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, the joint owners or the corporation, as the case may be, shall designate one person who shall exercise the right to vote permitted for each Lot so owned in the manner as provided in the By-laws. Voting rights will be exercised in the manner provided for in the By-laws of the Association.

CLASS B. Class B members shall be the Declarant, as such term is defined in the Declaration, who shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and

be converted to Class A membership as provided for in the Declaration.

ARTICLE VIII

The number of directors constituting the Initial Board of Directors of the Association is three (3), and the name and address of the persons who are to serve as the initial members are:

NAME	ADDRESS
ELENA DE LA MATA	11935 S.W. 78th Terr., Miami, FL 33183
VICTOR FERNANDEZ	3000 S.W. 101st Ct., Miami, FL 33165
GABRIEL CANALES	3014 S.W. 100th Ave., Miami, FL 33165

Members of the Board of Directors subsequent to the Initial Board of Directors shall be elected and qualified as provided for in the By-laws of the corporation.

ARTICLE IX

The corporation shall indemnify its directors, employees, officers or agents in the following manner:

1. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he or she is or was a director, employee, officer or agent of the Association, against expenses (including attorney's fees and appellate attorney's fees), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine upon application that despite the adjudication of liability, but in view of all of the circumstances of the case, such person is fairly and

Jenny Green, P.A.

reasonable entitled to indemnification for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgement, order, settlement, conviction or upon a pleas of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

2. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 above or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees and appellate attorneys' fees) actually and reasonable incurred by him in connection therewith.

3. Any indemnification under Section 1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper under the circumstances because he has met the applicable standard of conduct set forth in Section 1 above. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum constituting the directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by a majority of the members of the Association.

4. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent.

5. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any Bylaw, agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

6. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE X

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE XI

The name and street address of the incorporator is JERRY GREEN, ESQUIRE, 9200 South Dadeland Boulevard, Suite 617, Miami, Florida 33156.

ARTICLE XII

PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC., a Florida Not-For-Profit Corporation desiring to organize or qualify under the laws of the State of Florida, with its principal place of

Jerry Green, P.A.

business at 9200 South Dadeland Boulevard, Suite 617, Miami, Florida 33156 has named JERRY GREEN located at 9200 South Dadeland Boulevard, Suite 617, Miami, Dade County, Florida 33156, as its agent to accept Service of Process within the State of Florida.

ARTICLE XIII

Amendment of these Articles shall require the assent of seventy-five (75%) percent of the entire membership.

ARTICLE XIV

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles, except as further provided for in the Declaration.

IN WITNESS WHEREOF, these Articles of Incorporation have been executed this 4th day of April, 1995.

JERRY GREEN, Incorporator

Dated: 4/4/95

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

JERRY GREEN, Resident Agent

Dated: 4/4/95

I, MIRIAM J. HERMANN, a Notary Public, do hereby certify that on the 4th day of April, 1995, personally appeared before me JERRY GREEN, who by me first duly sworn, severally declared that he is the person who signed the foregoing document as incorporator and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 4th day of April, 1995.

MIRIAM J. HERMANN
Notary Public, State of Florida
My Commission Expires JUL 12, 1995
Comm # CC128939

MIRIAM J. HERMANN
NOTARY PUBLIC STATE OF FLORIDA

Jerry Green, P.A.

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "C"

BY-LAWS

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.C)

Jerry Green, P.A.

INDEX OF BY-LAWS

OF

PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
a Florida Not-For-Profit Corporation

ARTICLE I	1
NAME AND LOCATION	1
ARTICLE II	1
DEFINITIONS	1
Section 1. "Association"	1
Section 2. "Subdivision"	1
Section 3. "Common Area"	1
Section 4. "Declarant"	1
Section 5. "Declaration"	1
Section 6. "Lot"	1
Section 7. "Member"	1
Section 8. "Owner"	1
ARTICLE III	1
MEETINGS OF MEMBERS	1
Section 1. <u>Annual Meetings</u>	1
Section 2. <u>Special Meetings</u>	2
Section 3. <u>Notice of Meetings</u>	2
Section 4. <u>Quorum</u>	2
Section 5. <u>Proxies</u>	2
ARTICLE IV	2
BOARD OF DIRECTORS - TERM OF OFFICE; FIRST ELECTION; REMOVAL	2
Section 1. <u>Number</u>	2
Section 2. <u>Term of Office</u>	2
Section 3. <u>Removal</u>	2
Section 4. <u>Compensation</u>	2
Section 5. <u>Action Taken Without a Meeting</u>	2
Section 6. <u>Telephone Meetings</u>	2
ARTICLE V	3
BOARD OF DIRECTORS - NOMINATION AND ELECTION	3
Section 1. <u>Nomination</u>	3
Section 2. <u>Election</u>	3
ARTICLE VI	3
BOARD OF DIRECTOR'S MEETINGS	3
Section 1. <u>Regular Meetings</u>	3
Section 2. <u>Special Meetings</u>	3
Section 3. <u>Quorum</u>	3
ARTICLE VII	3
BOARD OF DIRECTOR'S POWERS AND DUTIES	3
Section 1. <u>Powers</u>	3
Section 2. <u>Duties</u>	4
ARTICLE VIII	4
OFFICERS AND THEIR DUTIES	4
Section 1. <u>Enumeration of Officers</u>	4
Section 2. <u>Election of Officers</u>	4

i

EXHIBIT B

Jerry Incon, P.A.

Section 3.	<u>Term of Office</u>	5
Section 4.	<u>Special Appointments</u>	5
Section 5.	<u>Resignation and Removal</u>	5
Section 6.	<u>Vacancies</u>	5
Section 7.	<u>Multiple Offices</u>	5
Section 8.	<u>Duties</u>	5
	(a) <u>President</u>	5
	(b) <u>Vice President</u>	5
	(c) <u>Secretary</u>	5
	(d) <u>Treasurer</u>	5
ARTICLE IX	.....	5
COMMITTEES	.....	5
ARTICLE X	.....	6
ASSESSMENTS	.....	6
ARTICLE XI	.....	6
BOOKS AND RECORDS; INSPECTION	.....	6
ARTICLE XII	.....	6
CORPORATE SEAL	.....	6
ARTICLE XIII	.....	6
FISCAL YEAR	.....	6
ARTICLE XIV	.....	6
AMENDMENTS	.....	6
ARTICLE XV	.....	6
CONFLICTS	.....	6

BY-LAWS

OF

PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
a Florida Not-For-Profit CorporationARTICLE INAME AND LOCATION

The name of the corporation is PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC. The principal office of the Corporation shall be located at 9200 South Dadeland Boulevard, Suite 617, Miami, Florida 33156, until changed by resolution of the Board of Directors. Meetings of members and directors may be held at such places within the State of Florida as may be designated by the Board of Directors.

ARTICLE IIDEFINITIONS

Section 1. "Association" shall mean and refer to Park Place Villas Community Association, Inc.

Section 2. "Subdivision" shall mean and refer to that certain tract of real property described in the Declaration and such additions thereto as may be brought within the jurisdiction of the Association pursuant to the provisions of the Declaration.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Declarant" shall mean and refer to FERCAN INVESTMENTS, INC., a Florida corporation, its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Section 5. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Subdivision and recorded on the _____ day of _____, 1995, in the office of the County Clerk of Dade County, Florida in Official Records Book _____, at Page _____.

Section 6. "Lot" shall mean and refer to any plot of land shown on the recorded Subdivision Plat with the exception of the Common Area.

Section 7. "Member" shall mean and refer to those persons entitled to membership in the Association as provided for in the Declaration.

Section 8. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Subdivision, including contract sellers, but excluding those holding title merely as security for the performance of an obligation.

ARTICLE IIIMEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of members shall be held within one (1) year from the date of incorporation of the Association. Subsequent annual meetings of members shall be held on the same day of the same month of each year thereafter at the hour of 7:00 p.m. If the day for the annual meeting of members is a legal holiday, the meeting will be held at the same hour on the next following day that is not a legal holiday.

Jonny. Incent, P.A.

Section 2. Special Meetings. Special meetings of members may be called at any time by the president or by the Board of Directors, or on written request of one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of members shall be given by, or at the direction of, the secretary or other person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days but not more than sixty (60) days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of receiving notice. Such notice shall specify the day, hour, and place of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting, in person or by proxy of members entitled to cast one-tenth (1/10) of the votes of each class of the membership shall constitute a quorum for authorization of any action, except as may otherwise be provided in the Declaration, the Articles of Incorporation, or these By-Laws. If a quorum is not present at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the quorum is present or represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Proxies shall be revocable, and the proxy of any member shall automatically terminate on conveyance by the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS - TERM OF OFFICE; FIRST ELECTION; REMOVAL

Section 1. Number. The affairs of the Association shall be managed by a Board of at least three (3) but no more than nine (9) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting, the members shall elect one-third (1/3) of the directors for a term of one year, one-third (1/3) of the directors for a term of two years, and one-third (1/3) of the directors for a term of three years; at each annual meeting thereafter, the members shall elect one-third (1/3) of the directors for a term of three (3) years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, a successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of the predecessor.

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

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

Section 6. Telephone Meetings. Directors' meetings conducted by telephone shall have the same effect as if conducted in person.

ARTICLE V

BOARD OF DIRECTORS - NOMINATION AND ELECTION

Section 1. Nomination. Nomination for election to the Board of Directors shall be by nominating committee. However, nominations may also be made from the floor at any annual meeting of members. The nominating committee shall consist of a chairman who shall be a member of the Board of Directors, and two or more members of the Association. The nominating committee shall be appointed by the Board of Directors prior to each annual meeting to serve from the close of such meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The nominating committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but in no event shall it nominate less than the number of vacancies to be filled. Such nominations may be made from among members or non-members.

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

ARTICLE VI

BOARD OF DIRECTOR'S MEETINGS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. In the event the regular date for a meeting falls on a legal holiday, such meeting shall be held at the same time on the next following day that is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association or by any two (2) directors after not less than three (3) days notice to each director. The notice given under this Section may be in writing, or verbal and may be waived if waived in writing, by all directors.

Section 3. Quorum. A majority of the directors shall constitute a quorum for the transaction of business. Every act performed or decision made by a majority of directors present at a duly held meeting in which a quorum is present shall constitute the act or decision of the Board.

ARTICLE VII

BOARD OF DIRECTOR'S POWERS AND DUTIES

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

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities including the personal conduct of the members and their guests thereon, and to establish penalties for infractions of such rules and regulations;

(b) suspend the voting rights and right to use the recreational facilities of any member during any period in which such member is in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published rules and regulations;

(c) Exercise on behalf of the Association all powers, duties and authority vested in or delegated to the Association and not specifically reserved to the

Jerry Green, P.A.

membership by the Declaration, Articles of Incorporation or by any other provision of these By-Laws;

(d) Declare the office of a member of the Board of Directors to be vacant in the event such member is absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) Employ a manager, independent contractors, attorneys, accountants and such other employees and agents as are deemed necessary, and to prescribe their specific duties.

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

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at each annual meeting, or at any special meeting at which such a statement is requested in writing by one-fourth (1/4) of the Class A members entitled to vote thereat;

(b) supervise all officers, agents, employees of the Association and to see to it that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of the annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date, or bring an action at law against the Owner personally obligated to pay the same;

(d) issue, or cause an appropriate officer to issue, on demand by any person, a certificate setting forth whether or not any assessment has been paid. A statement and a certificate to the effect that an assessment has been paid shall constitute conclusive evidence of such payment. The Board may impose a reasonable charge for the issuance of these certificates;

(e) procure and maintain adequate liability and hazard insurance on all property owned by the Association and adequate error and omissions insurance for its officers and directors;

(f) cause all officers or employees having physical responsibility to be bonded as it may deem appropriate; and

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

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

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

Section 3. Term of Office. The officers of the Association shall be elected annually by the Board. Each shall hold office for a term of one (1) year unless he shall sooner resign, or shall be removed or otherwise disqualified to serve.

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

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

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the unexpired term of the officer replaced.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices, except in the case of special offices created pursuant to § 4 of this Article.

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

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

(b) Vice President. The vice president shall act in the place of the president in the event of the president's absence, inability or refusal to act and shall exercise and discharge such other duties as may be required by the Board;

(c) Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it to all papers so requiring; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses; and perform such other duties as may be required by the Board or by law;

(d) Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all funds of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; shall keep proper books of accounts; shall cause an annual audit of the Association books to be made by a Certified Public Accountant at the completion of each fiscal year; and shall prepare an annual budget and statement of income and expenditures, a copy of which document shall be delivered to each member, and a report on which shall be given at the regular annual meeting of members.

ARTICLE IX

COMMITTEES

The Association shall appoint an architectural control committee as provided in the Declaration and a nominating committee as provided in Article V of these By-Laws. In addition, the Board of Directors may appoint such other committees as it may deem appropriate in the performance of its duties.

ARTICLE XASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments, which are secured by a continuing lien on the property against which such assessments are made. Any assessments that are not paid when due are considered delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment bears interest from the date of delinquency at the highest rate permissible by law in addition to the late fee provided for in the Declaration and the Association may bring an action at law against the owner personally obligated to pay the same, or may foreclose the lien against the property. Interest, late fees, costs, and reasonable attorney fees of any such actions shall be added to the amount of any assessment. No owner may waive or otherwise escape liability for assessments by non-use of the Common Area or abandonment of the Lot.

ARTICLE XIBOOKS AND RECORDS; INSPECTION

The books, records and papers of the Association shall be subject to inspection by any Member during ordinary business hours. The Declaration, Articles of Incorporation, and By-Laws of the Association shall be available for inspection by any member at the principal office of the Association where copies shall be made available for sale at a reasonable cost.

ARTICLE XIICORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words "Park Place Villas Community Association, Inc., a Florida Not-For-Profit Corporation 1995".

ARTICLE XIIIFISCAL YEAR

The fiscal year of the Association shall be the calendar year except that the first fiscal period shall begin on the date of incorporation and shall end on December 31st of the year of incorporation.

ARTICLE XIVAMENDMENTS

These By-Laws may be amended, at a regular or special meeting of members by a vote of a majority of a quorum of the members present in person or by proxy except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while a Class B membership exists.

ARTICLE XVCONFLICTS

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

IN WITNESS WHEREOF, we, being all of the directors of the PARK PLACE VILLAS COMMUNITY ASSOCIATION have hereunto set our hands this 7th day of April, 1995.

Signed, sealed and delivered in the presence of:

Miriam J. Hermann
Name: MIRIAM J. HERMANN

Vivian Green
Name: VIVIAN GREEN

Victor Fernandez, Pres.
Gabriel Canales, Secy

Name: _____

Name: _____

(Add appropriate acknowledgment)

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the PARK PLACE VILLAS COMMUNITY ASSOCIATION, a Florida Not-For-Profit corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 7th day of April, 1995.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 7th day of April, 1995.

Gabriel Canales
SECRETARY

(f:\wpdocs\rcalcs\l\fercan\parkplac.vil\bylaws)

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "D"

JOINDER AND ACCEPTANCE

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.D)

Jerry Green, P.A.

**JOINDER AND ACCEPTANCE TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.,
a Florida Not-for-Profit corporation**

FERCAN INVESTMENTS, INC., a Florida corporation, being an owner and holder of a portion of the property located in Dade County, Florida, more particularly described as follows:

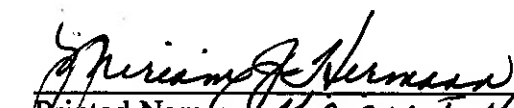
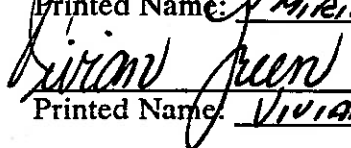
All of IMPERIAL VILLAS AT IMPERIAL LAKES, according to
the Plat thereof as recorded in Plat Book 147 at Page 10 of the Public
Records of Dade County, Florida

the property being encumbered or to be encumbered by the Declaration of Covenants, Conditions and Restrictions for Park Place Villas Community Association, Inc., a Florida Not-for-Profit corporation, (the "DECLARATION") hereby consents to and joins in the filing of said Declaration.

IN WITNESS WHEREOF, FERCAN INVESTMENTS, INC., a Florida corporation, has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 14 day of November, 1995.

Signed and sealed and delivered
in the presence of us:

FERCAN INVESTMENTS, INC.
a Florida corporation


Printed Name: MIRIAM J. HERMANN

Printed Name: VIVIAN GREEN

By: 
VICTOR M. FERNANDEZ, President
Attest: 
GABRIEL CANALES, Secretary

Address: 3000 S.W. 101st Court
Miami, Florida 33165

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

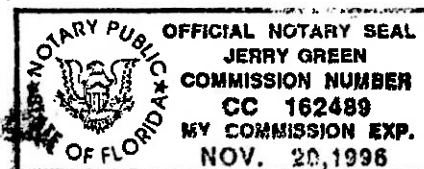
I HEREBY CERTIFY that on this day personally appeared before me, VICTOR M. FERNANDEZ and GABRIEL CANALES, to me known to be the President and Secretary, respectively, of FERCAN INVESTMENTS, INC. a Florida corporation, and that they severally acknowledged executing the foregoing Declaration in the presence of two subscribing witnesses, freely and voluntarily, on behalf of such corporation, and they severally acknowledged the execution thereof to be their free acts and deeds as such officers, under the authority vested in them by the Articles and By-Laws of FERCAN INVESTMENTS, INC., and that the seal affixed thereto is the true corporate seal of said corporation. They are personally known to me or ~~have produced their~~ as identification.

WITNESS my hand and official seal at Miami, Dade County, Florida, this 14 day of November, 1995.

Printed Name: _____
NOTARY PUBLIC

My Commission Expires:

THIS INSTRUMENT PREPARED BY:
Jerry Green, Esquire
9200 South Dadeland Boulevard
Suite 617
Miami, FL 33156
(f:\wpdocs\realest\fercan\parkplac.vil\joinder)



RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
HARVEY RUVIN
CLERK CIRCUIT COURT

Jerry Green, P.A.

PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION

EXHIBIT "E"

OPERATING BUDGET

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.E)

Jerry Green, P.A.

EXHIBIT E

PARK PLACE VILLAS COMMUNITY ASSOCIATION

ESTIMATED OPERATING BUDGET FROM
JANUARY 1, 1996 TO DECEMBER 31, 1996

	MONTHLY Estimated Expenses	ANNUAL 99 Units
I. ASSOCIATION EXPENSES COLLECTIBLE BY ASSESSMENTS		
A. Administration of the Association		
1. Office Supplies	.00	.00
2. Legal and Accounting	.00	.00
3. Tax Preparation	83.33	1,000.00
4. Fee and Permits	.00	.00
B. Management Fees		
Management and Bookkeeping	.00	.00
C. Maintenance		
1. Miscellaneous Maintenance	.00	.00
2. Fertilizing and Planting	25.00	300.00
3. Janitorial Services	100.00	1,200.00
4. Lawn Maintenance	300.00	3,600.00
5. Pest Control/Common Areas	.00	.00
6. Garbage Pick-Up	.00	.00
D. Rent for Recreational and Other Commonly Used Facilities	N/A	N/A
E. Taxes Upon Association Property	N/A	N/A
F. Taxes Upon Lease Areas	N/A	N/A
G. Insurance	296.00	3,552.00
H. Security Provisions	N/A	N/A
I. Operating Capital	N/A	N/A
J. Utilities - Electric	100.00	1,200.00
M. Miscellaneous Contingencies	85.67	1,028.00
TOTALS	\$990.00	\$11,880.00
Number of Units - 99		
Total Applicable to each Unit	10.00	120.00

Note 1: The Board of Directors deems the foregoing Budget sufficient and, accordingly, no provision for operating capital has been established. Further, in the event operating capital is necessary, same shall be provided either through miscellaneous contingencies allocations or through surplus revenues, if any, arising in the event any line item expenses are in fact smaller than those as estimated above.

Note 2: The figures on this page are established by operating history and cost figures for other homeowner associations in the South Florida area and by contracts and other experience, but same are estimates only and are subject to revision to reflect changes in costs and services.

Note 3: There is excluded from this estimate items of expenses that are personal to Owners or which are not uniformly incurred by all Owners or which are not provided for nor contemplated by the Documents including, but not limited to, private telephone costs, cost of maid and maintenance of the interior of the Units, costs of utility bills billed directly to each Owner for utilities, insurance premiums other than those incurred in respect of policies obtained by the Association and applicable to the Association property in general, exterior repairs as provided for in the Documents, debt service upon any mortgage encumbering the individual Unit but not encumbering the Association property as a whole, real estate taxes assessed directly to the Unit and like personal expenses of the Owner.

Note 4: No provision has been made for the repair and replacement of the perimeter wall and gate or for any other capital improvements to the common areas.

(E:\wpdocs\realest\fercan\parkplac.vil\budget)

Jerry Green, P.A.

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "F"

**IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.F)

Jenny Green, P.A.

OFF.
REC.

13755PC1951

DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by IMPERIAL LAKE JOINT VENTURE, a Florida general partnership, hereinafter referred to as "Declarant"

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Dade, State of Florida, which is more particularly described as:

See Exhibit A for a complete legal description.

WHEREAS, Additional land within the area of Government Lot 1 between Township 53 South and Township 54 South, Range 39 East, lying and being in Dade County, Florida, which are more specifically described in Exhibit "B" attached hereto and made a part hereof, may be annexed by the Declarant without the consent of members within five years of the date of this instrument. In the event that the FHA and the VA have approved a general plan prior to the above described annexation, the Declarant has the right to request from the FHA and/or the VA to determine if the proposed annexation is in accord to the general plan theretofore approved by them.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to IMPERIAL LAKE MASTER HOMEOWNER'S ASSOCIATION INC., a Florida Not For Profit Corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property herein before described in Exhibits A, and such additions thereto as may hereafter be brought within the jurisdiction of the Association as described in Exhibit B.

Section 4. "Common Areas" shall mean all real property (including the improvements thereto, if any) owned by the Association for the common use and enjoyment of the owners. The Common Areas to be owned by the Association at the time of the conveyance of the first lot is described as follows:

See Exhibit "C" for complete legal description.

69

The Declarant reserves the right to convey to the Association certain Parcels of land more specifically described in Exhibit "D" and to decide freely the improvements to be built on said parcel of land for the recreation and enjoyment of the Owners. In order to accomplish the above described decision, the Declarant shall make an Amendment to this Declaration which amendment shall not require any voting of the membership of the association as the Developer is hereby authorized to do said amendment by himself.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area. Also "Lot" will mean and refer to a residential condominium unit existing under a Declaration of Condominium recorded in any of the land described in Exhibit A or annexed at a later date from the land described in Exhibit B.

Section 6. "Declarant" shall mean and refer to IMPERIAL LAKE JOINT VENTURE, a Florida General Partnership, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the right of the Association to charge reasonable fees for the maintenance of those areas.

In the event that the Declarant freely decides to convey to the Association the parcels of land described in Exhibit "D" then, every owner shall have a right and easement of enjoyment in and to said areas which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants or contract purchasers who reside on the property.

Section 3. Maintenance. The Association shall at all times maintain in good repair, operate, manage and insure, and shall replace as often as necessary, the Common Areas, any and all improvements situated on the Common Areas (upon completion of

construction by Developer) including but not limited to, all recreational facilities, landscaping, paving, drainage structures, street lighting fixtures and appurtenances, sidewalks, swimming pools, lake beds and water and water quality of lakes and other structures, except utilities, all such work to be done as ordered by the Board of Directors of the Association. Maintenance of street lighting fixtures shall include and extent to payment for electricity consumed in their illumination. Without limiting the generality of the foregoing, the Association shall assume all of the Developer's responsibility to Dade County of any kind with respect to the Common Areas, including but not limited to the entry features and shall indemnify Developer and hold Developer harmless with respect thereto. All work pursuant to this Section and all expenses hereunder shall be paid for by the Association through assessments imposed in accordance with this Declaration. Specifically, the roads, landscaping, pedestrian areas and the lake area shall be maintained by the Association, beginning upon the date these covenants are recorded, in a continuous and satisfactory manner without cost to the general taxpayers of Dade County.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

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

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on September 17, 1994.

Section 3. - Notice of Annexation. The Declarant shall notify the Association, in writing, of its decision to annex any or all of the properties described in Exhibit "B" of this Declaration. This notice shall include a description of the planned development and the number of "Lots" in said proposed development. Upon receipt of said notice, the Association shall issue to the Declarant membership in the Association to the proposed "Lots" and the Declarant shall have exercise its right to vote for those new members of the Association as Class B Membership.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvement, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessments shall be Three Hundred Dollars (\$ 300.00) per Lot.

After the Board of Directors have discussed the expenses to be included in the budget for the coming year and have fix the annual assessments to be levied to the membership, it is necessary to calculate the percentage of increase, if any, of the proposed budget and assessment. In order to calculate the increase of the budget, the following corrections shall be made: (1) Insurance premiums and real estate and personal property taxes shall be deleted from the expenses of both budgets to be compared; (2) other expenses in the proposed budget shall be reduced by the rate of inflation as published by the Federal Government. After these corrections are made, the budgets shall be compared and the rate of increase shall be determined.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership. In the event that the increase of the budget is over 5%, a special meeting of the membership shall be called by the Board of Directors in order to vote the proposed budget and assessment. A vote of two-thirds (2/3) of each classe of members who are voting in person or by proxy shall be required for the approval of the budget and assessment.

(b) In the event that the increase of the budget and assessment is less than five per cent (5%), the Board of Directors may approve the budget and fix the annual assessment to be levied to the membership.

(c) In order to provide working capital to the Association, an initial contribution of One Hundred Fifty Dollars (\$ 150.00) shall be made by each Owner at the time he becomes member of the Association.

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

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

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nomination may be made from among members or non-members.

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

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities, if any, of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration.

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and,

(e) employ a manager, an independent contractor, or such other employees as they deem necessary and to prescribe their duties.

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

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

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

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

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

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

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

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

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

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

President

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

Vice-President

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

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the association and affix it on all papers requiring said seal; serve notice of meetings of the Board

and of the members; keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

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

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten per cent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: IMPERIAL LAKE MASTER HOMEOWNER'S ASSOCIATION INC., FLORIDA 1987.

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have to right to veto amendments while there is Class B membership.

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

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that, the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of the Association have hereunto set our hands this 13th. day of July 1987.-


Carlos Roca


Manuel Hernandez


Juan Telles

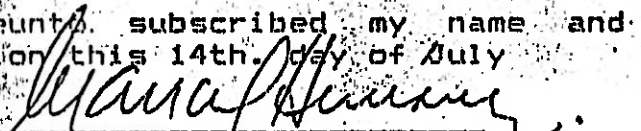
C E R T I F I C A T I O N

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of IMPERIAL LAKE MASTER HOMEDOWNER'S ASSOCIATION INC., a Florida Not for Profit Corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 13th. day of July, 1987.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 14th. day of July 1987.-


Secretary

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "J"

**IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
OPERATING BUDGET**

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.J)

Jerry Green, P.A.

IMPERIAL L. 2 MASTER HOMEOWNERS ASSOCIATION, INC.
OPERATING BUDGET FOR PERIOD
09/01/95 THROUGH 08/31/96
(REVISED 11/29/95)

INCOME	ANNUALLY
1244 UNITS AT \$223.11 PER UNIT PER YEAR	\$277,550.00
09/01/95 PAYMENT = \$175.00 PLUS	
03/01/96 PAYMENT = \$48.11 = \$223.11	
EXPENSES	
Janitorial Service	\$7,200.00
Landscape Maintenance	13,200.00
Management Fees	66,612.00
Pool & Spa Maintenance	7,700.00
Security	81,200.00
Trash Removal	1,300.00
Lake Maintenance	4,140.00
Clubhouse Attendant	29,502.00
Landscape Replacement & Others	3,616.00
Electricity	9,000.00
Telephone Expense	800.00
Water & Sewer	1,500.00
Insurance	8,300.00
Tax Return, Legal Fees & Audit	4,000.00
Licenses & Permits	600.00
General Repairs & Maintenance	18,000.00
Clubhouse Maintenance	5,380.00
Sprinkler Maintenance	500.00
Electrical Repairs & Maintenance	3,000.00
Printing, Postage & Office Supplies	7,000.00
Bad Debts	2,000.00
TOTAL EXPENSES:	\$273,550.00
RESERVES FOR CONTINGENCY:	4,000.00
TOTAL EXPENSES & RESERVES:	\$277,550.00

(SEE REVERSE SIDE FOR ADDITIONAL INFORMATION)

PAGE TWO

NOTES TO THE BUDGET:

- 1) JANITORIAL SERVICE: Represents the cleaning of the entrance feature, Master Association's roads and the Recreational Facilities
- 2) LANDSCAPING MAINTENANCE: (27 cuts per year) entrance feature, Master Association's Roads, easement along 127th Avenue and the recreation facility.
- 3) MANAGEMENT FEES: Based on \$7.00 per unit, per month (closed units only)
- 4) POOL & SPA MAINTENANCE: 3 times per week service (chemicals included)
- 5) SECURITY: 24 hours Security plus automobile throughout Master Association's owned Roads and the Recreation Facility
- 6) TRASH REMOVAL: 1 Container, 3 times per week at the Recreational Facility
- 7) LAKE MAINTENANCE: Monthly chemical treatment of the lake.
- 8) POOL ATTENDANT: 72 hour per week
- 9) INSURANCE: Property and Liability for Master Association's Roads and Recreational Facility.

TOTAL P.04

Jerry Green, P.A.

DADELAND TOWERS NORTH • SUITE 617 / 9200 SOUTH DADELAND BOULEVARD, MIAMI, FLORIDA 33156 / (305) 670-8206

Section 4.- Conveyance to the Association of Additional
Parcels of Land. In the event that the Declarant convey to the Association any or all of the parcels of land described in Exhibit "D" the above provisions shall be subject to changes in order to accommodate the expenses of said additional parcels.

Section 5. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 6. Notice and Quorum for Any Action Authorized Under Sections 3 and 5. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 5 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty per cent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 7. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 8. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 9. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 10. Subordination of Lien. The lien of the assessments provided for herein shall be a lien superior to all other liens save and except tax liens and mortgage liens, provided said mortgage liens are first liens against the property encumbered thereby, subject only to tax liens and secure indebtedness which are amortized in monthly or quarter-annual payments over a period of not less than ten (10) years. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer if such extinguishment is made without expense to the general taxpayers. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 11. Developer's Option. Notwithstanding any provision that may be contained to the contrary in this instrument, for so long as Developer is the owner of any Lot or undeveloped property within the Properties, the Developer shall not be liable for assessments against such Lots, provided that Developer funds an amount equal to the amount of operating expenses (exclusive of reserves and management fees) incurred during such period of time not produced by assessments receivable from other Members of the Association. Developer may at any time and from time to time commence paying assessments as to Lots that it owns and thereby automatically terminate its obligation to fund deficits, but may at any time thereafter and from time to time again elect to follow the procedure specified in the preceding sentences. When all Lots within the Properties are sold and conveyed to purchasers, Developer shall have no further liability of any kind to the Association for the payment of assessments or deficits.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1. Review of Proposed Construction. No building, fence, wall or other structure shall be commenced, erected, maintained or painted upon the Properties, nor shall any exterior addition to or change or alteration therein be made, nor shall any statue or figure shall be placed in the exterior of any Lot, nor the landscaping of the lots shall be changed, until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

Section 2. Non-Liability of Committee Members. Neither the Committee nor any member thereof, not its duly authorized Committee representative, shall be liable to the Association, any Sub-Association, or to any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance or non-performance of the Committee's duties hereunder, unless due to the willful misconduct or bad faith of a member and only that member shall have any liability. The Committee shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition solely on the basis of aesthetic consideration and the overall benefit or detriment which would result to the immediate vicinity and to the Development. The Committee shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, any plan or design from the standpoint of structural safety or conformance with building or other codes.

Section 3. Developer's Exemption. Developer shall be exempt from the provisions hereof with respect to alterations and additions desired to be effected by Developer. Developer shall not be obligated to obtain Committee approval for any construction or changes in construction which the Developer may elect to make at any time.

ARTICLE VI

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provision of this Declaration, Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety per cent (90%) of the Lot Owners and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

The Amendments that Declarant have the right to make in accordance with the provisions of this Declaration are hereby specifically excepted from the provisions of this paragraph.

Further, no provision of this Declaration including but not limited to this Article may be amended if such provision is required to be included herein by the Code of Metropolitan Dade County, Florida. The foregoing four sentences may not be amended.

Section 4. Annexation. Additional residential property and Common Area, which are not described in Exhibit B and D of this Declaration, may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 22nd day of September, 1987.

W. J. ...

W. J. ...
Maria ...

IMPERIAL LAKE JOINT VENTURE, By

Roacre Inc., Managing Partner

By: *[Signature]*
President



STATE OF FLORIDA
COUNTY OF DADE

I hereby certify that on this day, before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Alejandro Robles, as President of Roacre Inc, a Florida corporation, the Managing partner of Imperial Lake Joint Venture, a Florida General Partnership, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the county and state aforesaid this 22nd. day of September, 1987.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. DEC 10, 1988
BONDED THRU GENERAL INS. UND.



Ambrosio Robles

Notary Public, State of Florida

EXHIBIT "A" - (1)Legal Description of Parcel of Lands Encumbered by Declaration of Covenants, Conditions and RestrictionsPARCEL ONE:**LEGAL DESCRIPTION**

A PORTION OF GOVERNMENT LOT 1 BETWEEN TOWNSHIP 53 SOUTH AND TOWNSHIP 54 SOUTH, RANGE 39 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID GOVERNMENT LOT 1; THENCE RUN N.01°18'55"E. ALONG THE WEST LINE OF SAID GOVERNMENT LOT 1; FOR A DISTANCE OF 155.31 FOOT; THENCE LEAVING SAID WEST LINE N.87°42'27"E., 40.08 FOOT TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF NORTHWEST 127th AVENUE, SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREINAFTER DESCRIBED; THENCE CONTINUE ALONG SAID CONTINUE ALONG SAID WESTERLY RIGHT-OF-WAY N.01°18'55"E., 700.00 FOOT TO A POINT ON THE CENTERLINE OF A PRIVATE ROAD; THENCE ALONG SAID CENTERLINE S.81°41'05"E., 40.44 FOOT TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 200.00 FOOT AND A CENTRAL ANGLE OF 45°25'50"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 158.58 FOOT TO THE POINT OF TANGENCY; THENCE S.43°15'15"E., 78.04 FOOT TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHEAST AND HAVING FOR ITS ELEMENTS A RADIUS OF 700.00 FOOT AND A CENTRAL ANGLE OF 50°44'41"; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 619.96 FOOT TO THE POINT OF TANGENCY; THENCE N.86°00'04"E., 244.70 FOOT TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE NORTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 1,250.00 FOOT AND A CENTRAL ANGLE OF 24°41'09"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 538.56 FOOT TO THE POINT OF TANGENCY; THENCE N.61°18'55"E., 89.69 FOOT TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHEAST AND HAVING FOR ITS ELEMENTS A RADIUS OF 300.00 FOOT AND A CENTRAL ANGLE OF 26°23'32"; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 138.19 FOOT TO THE POINT OF TANGENCY; THENCE N.87°42'27"E., 108.01 FOOT; THENCE LEAVING SAID PRIVATE ROAD CENTERLINE S.21°00'16"E., 26.40 FOOT; THENCE N.87°42'27"E., 301.24 FOOT TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTH AND HAVING FOR ITS ELEMENTS A RADIUS OF 1,225.00 FOOT AND A CENTRAL ANGLE OF 08°42'33"; THENCE EASTERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 186.20 FOOT TO THE POINT OF TANGENCY; THENCE S.83°35'00"E., 109.69 FOOT TO THE POINT OF CURVATURE OF A CIRCULAR CURVE CONCAVE TO THE SOUTHWEST AND HAVING FOR ITS ELEMENTS A RADIUS OF 100.00 FOOT AND A CENTRAL ANGLE OF 85°24'42"; THENCE EASTERLY AND SOUTHERLY ALONG THE ARC OF SAID CURVE FOR A DISTANCE OF 149.07 FOOT TO THE POINT OF TANGENCY; THENCE S.01°45'42"W., 375.20 FOOT; THENCE S.87°42'27"W., 2,569.43 FOOT TO THE POINT OF BEGINNING.

CONTAINING 26.87 ACRES MORE OR LESS

Legal Description of Parcels of Land Encumbered by
Declaration of Covenants, Conditions and Restrictions

PARCEL TWO:

DESCRIPTION:

KNOWN ALL MEN BY THESE PRESENTS:
THAT IMPERIAL LAKE JOINT VENTURE, a Florida general partnership, a
Imperial Lake Master Homeowner's Association, Inc. have caused to
made the attached plat of "LAKE-POINTE SECTION ONE" the same being
portion of Government Lot 1 between Township 53 South and Township
54 South, Range 39 East, Dade County, Florida; being more
particularly described as follows:
COMMENCE at the S.W. Corner of said Government Lot 1; thence run
N01°18'55"E along the West Line of said Government Lot 1 for a
distance of 857.83 feet to a point; thence run S88°41'05"E for a
distance of 80.44 feet to the point of curvature of a circular
curve, concave to the Southwest and having for its elements a radi
c 200.00 feet and a central angle of 35°39'03"; thence run
Southeasterly along the arc of said curve for a distance of 124.44
feet to a point; thence run N36°57'58"E along a line radial to the
last described curve for a distance of 25.00 feet to the POINT OF
BEGINNING of the parcel of land hereinafter described; thence
continue N36°57'58"E along said radial line for a distance of 128.
feet to the point of intersection with the arc of a circular curve
concave to the Northeast and having for its elements a radius of
50.00 feet and a central angle of 29°02'29", said point of
intersection bearing S73°26'37"W from the center of said curve;
thence run Southeasterly along the arc of said curve for a distanc
of 25.34 feet to the point of tangency; thence run S45°35'52"E for
distance of 34.26 feet to a point; thence run N44°24'08"E for a
distance of 87.62 feet to a point; thence run S37°55'26"E for a
distance of 94.53 feet to a point; thence run S59°01'11"E for a
distance of 177.78 feet to a point; thence run S82°46'26"E for a
distance of 276.60 feet to a point; thence run N87°22'49"E for a
distance of 279.33 feet to a point; thence run N70°18'19"E for a
distance of 372.24 feet to a point; thence run N26°49'19"E for a
distance of 137.89 feet to a point; thence run S26°37'46"E for a
distance of 280.12 feet to the point of intersection with the arc
a circular curve, concave to the Southeast and having for its
elements a radius of 325.00 feet and a central angle of 06°13'43";
said point bearing N22°27'22"W from the center of said curve; the
run Southwesterly along the arc of said curve for a distance of
33 feet to the point of tangency; thence run S61°18'55"W for a
distance of 89.69 feet to the point of curvature of a circular
curve, concave to the Northwest and having for its elements a rad
of 1225.00 feet and a central angle of 24°41'09"; thence run
Southwesterly along the arc of said curve for a distance of 527.7
feet to the point of tangency; thence run S86°00'04"W for a dista
of 244.70 feet to the point of curvature of a circular curve,
concave to the Northeast and having for its elements a radius of
675.00 feet and a central angle of 50°44'41"; thence run
Southwesterly and Northwesterly along the arc of said curve for a
distance of 597.82 feet to the point of tangency; thence run
N36°15'15"W for a distance of 78.04 feet to the point of curvatur
of a circular curve, concave to the Southwest and having for its
elements a radius of 225.00 feet and a central angle of 09°46'47"
thence run Northwesterly along the arc of said curve for a distan
of 38.40 feet to the POINT OF BEGINNING.

Containing 7.17 Acres more or less.

Legal Description of Land that May Be Encumbered
by Declaration of Covenants, Conditions and Restrictions

PARCEL ONE:

A parcel of land in Government Lot 1, between Township 53 South and Township 54 South, Range 39 East; being more particularly described as follows:
BEGIN at a point on the South line of Government Lot 1, a distance of 2,529.99 feet West of the Southeast corner of said Government Lot 1; thence run N00°34'37"E for a distance of 3,348.84 feet to a point on the North line of said Government Lot 1, said point is 2,637.97 feet West of the Northeast corner of said Government Lot 1; thence run S89°40'28"W along the North line of said Government Lot 1, for a distance of 2,638.87 feet to the Northwest corner of said Government Lot 1; thence run S01°18'55"W along the West line of said Government Lot 1, for a distance of 3,442.04 feet to the Southwest corner of said Government Lot 1; thence run N87°42'27"E along the South line of said Government Lot 1, for a distance of 2,686.27 feet to the Point of Beginning.
Containing 207.3456 Acres more or less.

PARCEL TWO:

A parcel of land in Government Lot 2, between Township 53 South and Township 54 South, Range 39 East, Dade County, Florida, which parcel will be more particularly described by Amendment to this Declaration of Covenants, Conditions and Restrictions.

Legal Description of Common Areas to Be Conveyed
to Homeowner's Association

PARCEL ONE:

DESCRIPTION:

KNOWN ALL MEN BY THESE PRESENTS:
THAT IMPERIAL LAKE JOINT VENTURE, a Florida general partnership, an Imperial Lake Homeowner's Association have caused to be made the attached plat of "LAKE POINTE" the same being a portion of Government Lot 1 between Township 53 South and Township 54 South, Range 39 East, Dade County, Florida; being more particularly described as follows:
COMMENCE at the S.W. Corner of said Government Lot 1; thence run N01°18'55"E along the West Line of said Government lot 1 for a distance of 807.83 feet to the POINT OF BEGINNING of the parcel of land hereinafter described; thence run S88°41'05"E for a distance of 40.00 feet to the point of intersection with the arc of a circular curve, concave to the Southeast and having for its elements a radius of 25.00 feet and a central angle of 90°00'00"; thence run Northeasterly and Southeasterly along the arc of said curve for a distance of 39.27 feet to the point of tangency; thence run S88°41'05"E for a distance of 15.44 feet to the point of curvature of a circular curve, concave to the Southwest and having for its elements a radius of 175.00 feet and a central angle of 45°25'50"; thence run Southeasterly along the arc of said curve for a distance of 138.76 feet to the point of tangency; thence run S43°15'15"E for a distance of 78.04 feet to the point of curvature of a circular curve, concave to the Northeast and having for its elements a radius of 725.00 feet and a central angle of 50°44'41"; thence run Southeasterly and Northeasterly along the arc of said curve for a distance of 442.11 feet to the point of tangency; thence run N86°00'00"E for a distance of 244.70 feet to the point of curvature of a circular curve, concave to the Northwest and having for its elements a radius of 1275.00 feet and a central angle of 24°41'09"; thence run Northeasterly along the arc of said curve for a distance of 549.33 feet to the point of tangency; thence run N61°18'55"E for a distance of 89.69 feet to the point of curvature of a circular curve, concave to the Southeast and having for its elements a radius of 275.00 feet and a central angle of 26°23'32"; thence run Northeasterly along the arc of said curve for a distance of 126.67 feet to the point of tangency; thence run N87°42'27"E for a distance of 417.72 feet to the point of curvature of a circular curve, concave to the Southwest and having for its elements a radius of 1225.00 feet and a central angle of 08°42'33"; thence run Northeasterly and Southeasterly along the arc of said curve for a distance of 186.20 feet to the point of tangency; thence run S83°35'00"E for a distance of 114.75 feet to the point of curvature of a circular curve, concave to the Southwest and having for its elements a radius of 94.50 feet and a central angle of 85°24'42"; thence run Southeasterly and Southwesterly along the arc of said curve for a distance of 140.87 feet to the point of tangency; thence run S01°49'42"W for a distance of 535.69 feet to the N.W. Corner of the N.E. 1/4 of Section 1, Township 54 South, Range 39 East, Dade County, Florida; thence run N87°42'27"E along the South Line of said Government Lot 1 for a distance of 78.15 feet to a point; thence run N00°34'37"E for a distance of 662.51 feet to a point; thence run N83°35'00"W for a distance of 261.64 feet to the point of curvature of a circular curve, concave to the Southwest and having for its elements a radius of 1275.00 feet and a central angle of 08°42'33"; thence run Northwesterly and Southwesterly along the arc of said curve for a distance of 193.80 feet to the point of tangency; thence run S87°42'27"W for a distance of 417.72 feet to the point of curvature of a circular curve, concave to the Southeast and having for its elements a radius of 325.00 feet and a central angle of 26°23'32"; thence run Southwesterly along the arc of said curve for a distance of 149.71 feet to the point of tangency; thence run S61°18'55"W for a distance of 89.69 feet to the point of curvature of a circular curve, concave to the Northwest and having for its elements a radius of 1225.00 feet and a central angle of 24°41'09"; thence run Southwesterly along the arc of said curve for a distance of 527.79 feet to the point of tangency; thence run S86°00'04"W for a distance of 244.70 feet to the point of curvature of a circular curve, concave to the Northeast and having for its elements a radius of 675.00 feet and a central angle of 50°44'41"; thence run Southwesterly and Northwesterly along the arc of said curve for a distance of 597.82 feet to the point of tangency; thence run N43°15'15"W for a distance of 78.04 feet to the point of curvature of a circular curve, concave to the Southwest and having for its elements a radius of 225.00 feet and a central angle of 45°25'50"; thence run Northwesterly along the arc of said curve for a distance of 178.41 feet to the point of tangency; thence run N88°41'05"W for a distance of 15.44 feet to the point of curvature of a circular curve, concave to the Northeast and having for its elements a radius of 25.00 feet and a central angle of 90°00'00"; thence run Northwesterly and Northeasterly along the arc of said curve for a distance of 39.27 feet to a point; thence run N88°41'05"W for a distance of 40.00 feet to a point; thence run S01°18'55"W along the West Line of said Government Lot 1 for a distance of 100.00 feet to the Point of beginning.

Containing 4.3357 Acres more or less.

Legal Description of Common Areas to Be Conveyed
to Homeowner's Association.

PARCEL TWO:

DESCRIPTION

KNOWN ALL MEN BY THESE PRESENTS:

THAT IMPERIAL LAKE JOINT VENTURE, a Florida general partnership, an Imperial Lake Master Homeowners Association, Inc. have caused to be made the attached plat of "LAKE POINTE SECTION THREE" the same being a portion of Government Lot 1 between Township 53 South and Township 54 South, Range 39 East, Dade County, Florida; being more particularly described as follows:

COMMENCE at the S.W. Corner of said Government Lot 1; thence run $N01^{\circ}18'55"E$ along the West Line of said Government Lot 1 for a distance of 1003.23 feet to a point; thence run $S88^{\circ}41'05"E$ for a distance of 352.61 feet to the POINT OF BEGINNING of the parcel of land hereinafter described; thence run $N03^{\circ}00'50"W$ for a distance of 337.32 feet to a point; thence run $N07^{\circ}55'29"E$ for a distance of 145.00 feet to a point; thence run $N12^{\circ}45'30"E$ for a distance of 258.14 feet to a point; thence run $N00^{\circ}37'26"E$ for a distance of 105.59 feet to a point; thence run $N16^{\circ}55'32"W$ for a distance of 302.65 feet to a point; thence run $N00^{\circ}42'49"W$ for a distance of 196.34 feet to a point; thence run $N10^{\circ}43'41"E$ for a distance of 334.18 feet to a point; thence run $N30^{\circ}41'32"E$ for a distance of 75.31 feet to a point; thence run $N41^{\circ}49'19"E$ for a distance of 95.34 feet to a point; thence run $N51^{\circ}36'33"E$ for a distance of 85.78 feet to a point; thence run $N72^{\circ}10'29"E$ for a distance of 87.19 feet to a point; thence run $N83^{\circ}38'25"E$ for a distance of 95.80 feet to a point; thence run $S82^{\circ}04'17"E$ for a distance of 111.41 feet to a point; thence run $S72^{\circ}13'31"E$ for a distance of 300.00 feet to a point; thence run $N85^{\circ}25'09"E$ for a distance of 288.76 feet to a point; thence run $N67^{\circ}45'36"E$ for a distance of 418.35 feet to a point; thence run $S89^{\circ}08'44"E$ for a distance of 399.05 feet to a point; thence run $S28^{\circ}58'59"E$ for a distance of 384.25 feet to a point; thence run $S00^{\circ}48'15"W$ for a distance of 680.36 feet to a point; thence run $S03^{\circ}28'09"E$ for a distance of 257.80 feet to a point; thence run $S18^{\circ}27'19"W$ for a distance of 124.87 feet to a point; thence run $S50^{\circ}32'10"W$ for a distance of 175.00 feet to a point; thence run $S56^{\circ}48'42"W$ for a distance of 201.21 feet to a point; thence run $S56^{\circ}14'42"W$ for a distance of 201.00 feet to a point; thence run $S53^{\circ}58'05"W$ for a distance of 150.27 feet to a point; thence run $S56^{\circ}57'19"W$ for a distance of 5.51 feet to a point; thence run $S21^{\circ}00'16"E$ for a distance of 124.65 feet to a point; thence run $S87^{\circ}42'27"W$ for a distance of 238.42 feet to a point; thence run $S26^{\circ}49'19"W$ for a distance of 137.89 feet to a point; thence run $S70^{\circ}18'19"W$ for a distance of 372.24 feet to a point; thence run $S87^{\circ}22'49"W$ for a distance of 279.33 feet to a point; thence run $N82^{\circ}46'26"W$ for a distance of 276.60 feet to a point; thence run $N59^{\circ}01'11"W$ for a distance of 177.78 feet to a point; thence run $N37^{\circ}55'26"W$ for a distance of 100.00 feet to the POINT OF BEGINNING.

Containing 86.18 Acres more or less.

Legal Description of Parcels of Land to Be Conveyed
to Homeowner's Association

PARCEL THREE:

DESCRIPTION:

DOWN ALL MEN BY THESE PRESENTS:
 THAT IMPERIAL LAKE JOINT VENTURE, a Florida general partnership, and
 Imperial Lake Homeowner's Association have caused to be made the
 attached plat of "LAKE POINTE SECTION THREE" the same being a
 portion of Government Lot 1 between Township 53 South and Township
 54 South, Range 39 East, Dade County, Florida; being more
 particularly described as follows:

COMMENCE at the N.W. Corner of the N.E. 1/4 of Section 1, Township
 54 South, Range 39 East, Dade County, Florida; thence run
 S87°42'27"E along the South line of said Government Lot 1 for a
 distance of 78.15 feet to a point; thence run N00°34'37"E for a
 distance of 662.51 feet to a point; thence run N83°35'00"W for a
 distance of 261.64 feet to the point of curvature of a circular
 curve, concave to the South and having for its elements a radius of
 275.00 feet and a central angle of 08°42'33"; thence run
 Northwesterly and Southwesterly along the arc of said curve for a
 distance of 193.80 feet to the point of tangency; thence run
 S87°42'27"W for a distance of 327.06 feet the POINT OF BEGINNING of
 the parcel of land hereinafter described; thence run N21°00'16"W for a
 distance of 248.45 feet to a point; thence run S87°42'27"W for a
 distance of 238.42 feet to a point; thence run S26°37'46"E for a
 distance of 280.13 feet to the point of intersection with the arc of
 a circular curve, concave to the Southeast and having for its
 elements a radius of 325.00 feet and a central angle of 20°09'49";
 thence run Northeasterly along the arc of said curve for a distance
 of 114.37 feet to the point of tangency; thence run N87°42'27"E for
 a distance of 90.66 feet to the POINT OF BEGINNING.

Containing 1.23 Acres more or less.

PARCEL FOUR:

Legal Description

A portion of Government Lot 1 between Township 53 South and
 Township 54 South, Range 39 East, Dade County, Florida;
 being more particularly described as follows:

COMMENCE at the Southwest corner of said Government Lot One;
 thence run N 87°42'27" E along the South line of said
 Government Lot 1 for a distance of 2536.27 feet to the Point
 of Beginning of the parcel of land hereinafter described;
 thence run N 00°34'37" E for a distance of 155.19 feet to a
 point; thence run N 87°42'27" E for a distance of 150.00
 feet to a point; thence run S 00°34'37" W for a distance of
 155.19 feet to a point on the South Line of said Government
 Lot 1; thence run S 87°42'27" W along the South Line of said
 Government Lot 1 for a distance of 150.00 feet to the Point
 of Beginning.

Legal Description of Parcels of Land that May Be Conveyed
to Homeowner's Association.

PARCEL ONE:

DESCRIPTION:

TOWN ALL MEN BY THESE PRESENTS:
THAT IMPERIAL LAKE JOINT VENTURE, a Florida general partnership, and
Imperial Lake Homeowner's Association have caused to be made the
attached plat of "LAKE POINTE SECTION THREE" the same being a
portion of Government Lot 1 between Township 53 South and Township
54 South, Range 39 East, Dade County, Florida; being more
particularly described as follows:

COMMENCE at the N.W. Corner of the N.E. 1/4 of Section 1, Township
54 South, Range 39 East, Dade County, Florida; thence run
S87°42'27"E along the South line of said Government Lot 1 for a
distance of 78.15 feet to a point; thence run N00°34'37"E for a
distance of 662.51 feet to a point; thence run N83°35'00"W for a
distance of 261.64 feet to the point of curvature of a circular
curve, concave to the South and having for its elements a radius of
275.00 feet and a central angle of 08°42'33"; thence run
Northwesterly and Southwesterly along the arc of said curve for a
distance of 193.80 feet to the point of tangency; thence run
S87°42'27"W for a distance of 327.06 feet to the POINT OF BEGINNING of
the parcel of land hereinafter described; thence run N21°00'16"W for a
distance of 248.45 feet to a point; thence run S87°42'27"W for a
distance of 238.42 feet to a point; thence run S26°37'46"E for a
distance of 280.13 feet to the point of intersection with the arc
of a circular curve, concave to the Southeast and having for its
elements a radius of 325.00 feet and a central angle of 20°09'49";
thence run Northeasterly along the arc of said curve for a distance
of 114.37 feet to the point of tangency; thence run N87°42'27"E for
a distance of 90.66 feet to the POINT OF BEGINNING.

Containing 1.23 Acres more or less.

EXHIBIT "D"-(2)

Legal Description of Parcels of Land that May Be Conveyed
to Homeowner's Association.

Parcel Two:

Any other Parcel of Land within the Parcel described in
Exhibit "B" of this Declaration of Covenants, Conditions
and Restrictions to be freely selected by Developer and
conveyed to the Association in the future.

RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA.
RECORD VERIFIED
RICHARD P. BRINKER
CLERK CIRCUIT COURT

PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION

EXHIBIT "G"

IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
JOINT SUPPLEMENTAL
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.6)

Jenny Green, P.A.

OFF: 16967-1020

W/Call Tri-County Courthouse Couriers
RECORD AND RETURN TO AND
THIS INSTRUMENT PREPARED BY:
Bruce M. Levine, Esquire
Bruce M. Levine, P.A.
5310 N.W. 33 Avenue, #119
Ft. Lauderdale, FL 33309

95R435433 1995 OCT 25 15:43

JOINT SUPPLEMENTAL DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR IMPERIAL LAKE

THIS JOINT SUPPLEMENTAL DECLARATION is made this 1st day September, 19 94, by and between Villages at Imperial Lake Inc., a Florida corporation ("VIL") and Imperial Lake Master Homeowners' Association, Inc., a Florida not-for-profit corporation ("Master Association")

R E C I T A L S :

WHEREAS, there is located in unincorporated western Dade County, Florida, an approximately 207 acre tract of land ("Imperial Lake Complex") legally described in Exhibit "A" hereto and commonly referred to as Imperial Lake; and

WHEREAS, the Imperial Lake Complex was by 1987 vested in Imperial Lake Joint Venture, a Florida general partnership ("Original Subdivider") and the subject of initial development efforts by the said Original Subdivider; and

WHEREAS, in acknowledgement of that fact and, in addition, the fact that the overall plan for development of the Imperial Lake Complex contemplated a contingent, phased series of undertakings, the Original Subdivider filed in the Public Records that certain Declaration of Covenants, Conditions and Restrictions filed for record July 2, 1988, in Official Records Book 13755, at Page 1951, of the Public Records of Dade County, Florida ("Master Declaration"); and

WHEREAS, the Master Association was organized and created for the purpose of providing for, among other things, the maintenance, preservation and control of various residential lots and common areas upon lands initially described as Properties by the Master Declaration and, further, identified in its Articles of Incorporation; and

WHEREAS, the Master Declaration as initially recorded and the Articles for the Master Association subjected approximately 34 acres worth of the 207 acre Imperial Lake Complex to the provisions of the Master Declaration and the jurisdiction of the Master Association, acknowledging, nevertheless, a contingent plan for the phased annexation of all or portions of the balance of the lands composing the Imperial Lake Complex; and

WHEREAS, the Original Subdivider suffered divestiture of its fee simple title to substantial portions of the Imperial Lake Complex as the result of a foreclosure proceeding, following which VIL acquired title thereto for the purposes including the implementation of development plans designed to improve and complete the lands acquired thereby; and

OFF:16967
REC:1021

WHEREAS, the parties hereto have agreed that, in order to confirm the present scope of the jurisdiction of the Master Association and the present scope of the lands bound by the Master Declaration; to clarify the identity, scope and availability of Master Association Common Areas; and to facilitate the common plan for completion of development of the Imperial Lake Complex;

NOW THEREFORE, the Master Association and VIL hereby declare that the real property described in Exhibit "A" hereto, together with such additions thereto or withdrawals therefrom as may lawfully be hereafter made pursuant to the Master Declaration shall be held, sold, conveyed, encumbered, hypothecated, leased, used, occupied and improved subject to the easements, restrictions, covenants, conditions and equitable servitudes set forth below, all of which are for the purpose of uniformly enhancing and protecting the value, attractiveness and desirability thereof, and in furtherance of the general plan for development of the Imperial Lake Complex and for the protection, maintenance, improvement and sale of Dwelling Units within the Imperial Lake Complex, or any portion thereof. The covenants, conditions, restrictions, reservations, easements, and equitable servitudes set forth herein shall inure to the benefit of and run with the title to the Imperial Lake Complex and shall be binding upon all persons having any right, title or interest therein, or any part thereof, their heirs, successors and assigns; and shall inure to the benefit of and be binding upon VIL, its successors and assigns, the Master Association and its successors-in-interest and each Owner and his respective successors-in-interest; and may be enforced by any owner, and his successors-in-interest, by the Master Association, and by the Declarant and its successors and assigns so long as it or they own any portion of the Imperial Lake Complex.

1. Certain Definitions. Terms defined in this Supplemental Declaration shall be ascribed such meanings as are expressly set forth. Defined terms used herein which are defined in Article I of the Master Declaration and not defined in the within Supplemental Declaration shall be afforded the meanings as set forth in said Master Declaration unless a contrary meaning is evident from the context. The terms as hereafter set forth shall be deemed to have the following meanings, to wit:

(a) "Common Areas" as used herein or in the Master Declaration shall mean those portions of the Imperial Lake Complex, whether improved or unimproved, or any easement or interest therein, which are conveyed by VIL to the Master Association subsequent to the date of recordation of this Supplemental Declaration or which are expressly declared to constitute Common Areas by this Supplemental Declaration.

OFF REC: 16967-1022

(b) "Common Expenses" shall mean all expenses of any kind or nature whatsoever properly incurred by the Master Association, including, but not limited to, the following: (i) expenses incurred in connection with the ownership, maintenance, repair, improvement or operation of the Common Areas, or any other property to be maintained by the Master Association as provided in this Supplemental Declaration, including, but not limited to, utilities, taxes, assessments, insurance, operation, maintenance, repairs, improvements and alterations; (ii) expenses of obtaining, repairing or replacing personal property owned by the Master Association; (iii) expenses in connection with the administration and management of the Association; and (iv) expenses declared to be Common Expenses by the provisions of this Supplemental Declaration or by the Master Declaration, Articles or By-Laws. Expenses constituting Common Expenses which are in the sole good faith opinion of the Board attributable to a particular class of membership or Common Areas shall be characterized by operating budget as such, and assessable against and collected from the parties responsible therefor in the manner described below.

(c) "Dwelling Unit" or "Unit" shall mean a residential dwelling located within the Imperial Lake Complex, for which the controlling governmental authorities have issued a certificate of occupancy. Where any building contains more than one dwelling, each such dwelling shall be a Dwelling Unit. A Dwelling Unit may include, but is not limited to, a house, apartment, townhouse, patio home, cluster home, or residential condominium parcel. The term Dwelling Unit or Unit shall include any real property or interest in real property owned in conjunction with the Dwelling Unit.

(d) "Planned Unit" shall mean a Dwelling Unit which is planned to be constructed upon all, or any such portion of the Imperial Lake Complex as the context may address, but which is not yet constructed and/or for which the controlling governmental authority has not yet issued a certificate of occupancy. The number of Planned Units upon all or any such portion of the Imperial Lake Complex as the context may address is (i) the then current total number of Dwelling Units which may be constructed thereon determined pursuant to the latest recorded declaration of condominium or amendment thereto; and/or latest site plan approved by any controlling governmental authority; and/or latest recorded plat; and/or then current land use plan on file with and/or approved by any controlling governmental authority; and/or a then current, good faith written estimate of the total number of Dwelling Units which may be constructed upon all or the indicated portion of the Imperial Lake Complex signed by VIL or its designee which shall in any event shall not exceed the maximum number of Dwelling Units that may be constructed upon all or the indicated

OFF REC: 16967-1023

portion of the Imperial Lake Complex pursuant to the regulations of the controlling governmental authority (ii) less the number of Dwelling Units actually existing upon such portion of the Imperial Lake Complex. Any owner of a portion of the Imperial Lake Complex who has acquired the same from the VIL (other than any owner who has acquired completed Dwelling Units only) may for assessment purposes only limit the number of Planned Units within such property by executing an agreement setting forth the maximum number of dwelling units planned for construction upon such property, which shall be recorded in the public records of the county in which the property is located, and in that event, no more Dwelling Units may be constructed upon such property until or unless another such agreement modifying the same has been so executed and recorded, setting forth in good faith the number of Planned Units then applicable to such property.

(e) "VIL's Permittees" shall mean VIL's officers, directors, parent, and/or other developer expressly designated as such by VIL (and the officers, directors and employees of such corporate parent entity, Interdevco, Inc., or other designated development manager), as well as the employees, agents, independent contractors (including both general contractors and sub-contractors), suppliers, visitors, licensees and invitees of all of the foregoing.

2. Confirmation of Annexation of Land. Reference is made to the reservations of rights as set forth in the Master Declaration, authorizing annexation of the balance of the lands described in Exhibit "A" to this Supplemental Declaration, and to the various amendments to the Master Declaration filed in the Public Records purporting to add such lands. VIL and Master Association hereby ratify, confirm, acknowledge and accept the annexation of all lands described in Exhibit "A" to this Supplemental Declaration, said lands being described as "PARCEL ONE" in Exhibit "B" to the Master Declaration, it being intended that the real property so annexed shall be bound by the provisions of the Master Declaration and subject to the jurisdiction of the Master Association.

3. Status of Lands as Common Areas. Common Areas under the exclusive jurisdiction of the Master Association shall consist of the following:

A. Specific Roads Common Areas.

(1) N.W. 7th Terrace and N.W. 122nd Avenue running south from its intersection with N.W. 7th Terrace.

(2) The arterial joining with, and running north from the northerly boundary of N.W. 7th Terrace (referred to above) to the south side of the Marina Real Complex, the same being depicted as Tract L-L on the plat for Shoma Homes at Imperial Lakes, Plat Book 143, at Page 71 of the Dade County, Florida Public Records.

OFF REC: 16967-1024

B. Specific Items:

- (1) The approximately eighty-seven (87) acre Lake.
- (2) Recreational area consisting of:

<u>Description and Purposes of Each Approximate Room or Facility</u>	<u>Location</u>	<u>Square Footage Net Area</u>	<u>Approximate Capacity</u>
<u>Recreational Parcel</u>	South Central		
<u>Club House (A.C.)</u>	Rec. Bldg.	3,461	50 people
<u>Office</u>	Rec. Bldg.	150	3 people
<u>Storage</u>	Rec. Bldg.	198	
<u>Women's Restroom</u>	Rec. Bldg.	169	4 people
<u>Men's Restroom</u>	Rec. Bldg.	169	4 people
<u>Gym</u>	Rec. Bldg.	200	10 people
<u>Unheated Swimming Pool</u> (59,400 gallons) (Freeform) 3' shallow end 6' deep end;		1,630	35 people
<u>Spa Pool</u>		100	6 people
<u>Tennis Courts</u> 2 courts; unlighted	Rec. Area	8,800	8 people
<u>Pool Deck</u>		6,900	70 people

(3) Common drainage and surface water management systems.

C. Perimeter Facilities/Services.

(1) Regarding the main entrance area running north from N.W. 6th Street and N.W. 122nd Avenue, including the area where 122nd Avenue intersects with N.W. 7th Terrace:

- (a) the guardhouse, utilities regarding the guardhouse, and security concerning the guardhouse;
- (b) signage, including, stop and street signs;
- (c) exterior of Pacifica wall;
- (d) landscaping in buffer areas between roadway and exterior of Pacifica wall, including median area and landscaping therein;
- (e) lighting and lighting poles, including utilities therefor;

REC-16967-1025

(f) The Imperial Lake Complex entrance features; that is, the one at the N.W. 6th Street entrance within the property for the EUM lots, and the other one where N.W. 122nd Avenue intersects with N.W. 7th Terrace;

(g) irrigation, including utilities therefor.

(2) Regarding the area adjacent to the south side of N.W. 7th Terrace and the northerly border of Pacifica:

(a) signage, speed bumps and the road itself;

(b) landscaping between the exterior of the Pacifica perimeter wall and the road;

(c) lighting, including poles and utilities therefor;

(d) buffer area landscaping and irrigation therefor, including utilities therefor;

(e) the exterior of the Pacifica wall itself;

(f) additional exterior portions of the Pacifica wall as it extends into the Pacifica property to its end point.

(g) lighting, landscaping and grounds maintenance for buffer areas outside of Lots for 123rd Court and 125th Court running from N.W. 7th Terrace to N.W. 7th Street.

(3) Regarding the west side border of Pacifica, just east of the western side of 127th Avenue:

(a) from the southwest corner of the Imperial Lake Complex up to the north end of Romantica, exterior maintenance of the wooden fences and the buffer zone area until Dade County Public Works Department undertakes all or portions thereof.

(4) Regarding the border between the northerly side of N.W. 7th Terrace and the southerly border of Reflections:

(a) Reflections entrance feature and adjacent buffer area, including landscaping, irrigation, lighting and utilities therefor;

(b) median about 123rd Avenue running between N.W. 7th Terrace and N.W. 7th Lane;

(c) exterior of wall, if any;

(d) buffer zone, landscaping, lighting, irrigation and utilities therefor in lands between border of Reflections' lots and pavement for N.W. 7th Terrace; and

(e) exterior fencing, berms and landscaping visible from N.W. 7th Terrace.

(5) Regarding the border of the Romantica Complex, for the approximately 50 foot length of N.W. 126th Court, the median

OFF REC: 16967-1026

therefor, and the lights, pavers, Romantica entrance feature and related landscaping care, including utilities.

4. Transfer of Title to Common Areas. Transfer of title to the lands constituting Common Areas under the Master Declaration by VIL to the Master Association shall be governed by the following provisions:

(a) VIL shall have the right to convey by quit claim deed title to any property owned by it, or any easement or interest therein, to the Master Association as Master Declaration Common Areas, and the Master Association shall be deemed automatically to have accepted such conveyance. Upon recording the deed or instrument of conveyance in the Public Records of Dade County, Florida, such conveyance shall be effective to confirm the status of such lands as Common Areas and the Master Association shall be deemed to have accepted such transfer.

(b) Any other person may also convey title to any property owned by such person, or any easement or interest therein, to the Master Association as a Master Association Common Area, but the Master Association shall not be required to accept any such conveyance, and no such conveyance shall be effective to impose any obligation for the maintenance, operation or improvement of any such property upon the Master Association, unless the Board expressly accepts the conveyance by executing the deed or other instrument of conveyance or by recording a written acceptance of such conveyance in the public records of the county in which the Imperial Lake Complex is located.

(c) In the event VIL shall exercise its right to convey to the Master Association any property owned by it pursuant to subparagraph (a) above, the Master Association shall accept such conveyance and shall pay all costs thereof, including documentary stamp and/or other taxes of conveyance, recording charges, title insurance expenses, and attorneys' fees. Such conveyance shall not impair in any way the rights of VIL and easements as set forth elsewhere herein or in the Master Declaration. The properties conveyed shall be free and clear of any liens but subject to (i) any real estate taxes and assessments for the year in which the property is transferred; (ii) any covenants, conditions, restrictions, reservations of rights, limitations and easements then of record; (iii) any zoning ordinances then applicable; and (iv) the provisions of this Supplemental Declaration, including without limitation, subparagraph 4(d) below and paragraphs 5 and 6.

(d) VIL shall convey fee simple title to the Common Areas to the Master Association upon the earlier of (i) the date upon which it has completed the development of the Imperial Lake Complex, which date shall be presumed to have occurred upon the issuance of certificates of occupancy for all Planned Units within the Imperial Lake Complex; or (ii) the date upon which VIL shall

REC-16967-1027

cease to own fee simple title to any portion of the Imperial Lake Complex or (iii) July 31, 1998.

(e) All Common Areas described herein shall be held by the Master Association and, prior to the conveyance of VIL to the Master Association of the same, administered by the Master Association for the use and benefit of the Master Association and its Members and other entitled beneficiaries to the extent of their use rights in such Common Areas, the occupants of Dwelling Units, to the extent their use rights in such Common Areas and their respective guests, invitees, tenants or licensees, the holders of any mortgage encumbering any portion of the Imperial Lake Complex from time to time (to the extent that the property encumbered thereby is afforded by this Supplemental Declaration rights to such Common Areas) and any other persons authorized to use such Common Areas or any portion thereof by VIL or the Master Association, for all proper and reasonable purposes and uses for which the same are reasonably intended, subject to the terms of this Supplemental Declaration, subject to the terms of the Master Declaration and any easement, restriction, reservation or limitation of record affecting such Common Areas or contained in the deed or instrument conveying such Common Areas to the Master Association, and subject to any rules and regulations adopted by the Master Association which are not inconsistent with the provisions of this Supplemental Declaration. Subject to the provisions of paragraphs 5 and 6 below, an easement and right for such use is hereby created in favor of all owners, appurtenant to the title to their real property interests; provided always, however, that nothing contained herein shall expand or modify the use right limitations of the various owners of property interests and/or Dwelling Units created by this Supplemental Declaration.

5. Improvements Limiting Certain Common Areas Use Rights. Reference is made to the provisions of Section 2 of Article III of the Master Declaration pursuant to which Class A members are deemed to be "Owners". Reference is further made to Section 2 of Article I of the Master Declaration pursuant to which an "Owner" is defined to mean the record owner of a "Lot"; Section 5 of said Article defines "Lot" to mean a plot depicted upon a recorded subdivision map of the Properties (except for Common Areas) and a residential condominium unit existing under a recorded declaration of condominium.

In recognition that use rights in and to the Common Areas were intended to inure to "Owners" and "Members" and that no express provision has been made for the use of Common Areas under the Master Declaration by landowners other than Declarant, including landowners whose village developmental programs contemplate Planned Units which may not be conveyed together with "Lots" or

OFF REC: 16967-1028

"condominium units" to third party occupants, VIL and Master Association agree as follows:

(a) Dwelling Units, which together with fee simple title to the lands therefor, are conveyed to third party transferees acquiring the same for the purposes of residential use and occupancy shall be regarded as having afforded such transferees the status of "Owner" and "Member" regardless of whether or not the lands included with such Dwelling Unit are individually denominated as plots of lands on a recorded subdivision map of the Properties or whether such lands are declared to constitute residential condominium units existing under a declaration of condominium, entitling such transferees "Owners" to the rights, benefits and use of the Common Areas, other rights of Membership in the Master Association, and obligations to pay Assessments as provided for in the Master Declaration; and

(b) Transferees of undeveloped lands lying within the Imperial Lake Complex who acquire the same for the purpose of constructing Planned Units, the fee simple title for which is not intended to be transferred for valuable consideration to purchasers thereof, but rather to be leased and occupied as residential rental dwellings shall not afford such transferees the status of "Owners" or "Members". VIL's transferees of unimproved lands who shall develop the same with Planned Units constituting rental type apartments shall for convenience of reference be referred to as "Rental Project Developers" and the occupants of such Planned Units shall be referred to "Residential Tenants".

(c) Rental Project Developers and Residential Tenants and their respective permitted occupants of the rental Dwelling Units shall be entitled to the non-exclusive use and enjoyment of Common Areas under the jurisdiction of the Master Association as set forth in this Supplemental Declaration save and except the recreational facilities referred to in paragraph 3.B. above, it being intended hereby that (i) Rental Project Developers and Residential Tenants and their respective tenants, guests and invitees shall have no use rights in or to the facilities described in paragraph 3.B. above; and (ii) Rental Project Developers and Residential Tenants and their respective tenants, guests and invitees shall have full use and benefit of paved arterials intended to afford common access about the Imperial Lake Complex and, the use and enjoyment of the balance of the Common Areas referred to in this Supplemental Declaration. Each Rental Project Developer shall, upon the issuance of a certificate of occupancy for any improvement within the lands vested in such Rental Project Developer pay assessments to the Master Association which shall be calculated firstly, by deducting from the operating expenses as set forth in the budget for the Master Association, all sums directly or indirectly relating to the recreational areas referred to in

OFF: 16967-1029

Paragraph 3.B above; secondly, such resultant expense figure shall be multiplied times a fractional ratio, the numerator for which shall be the number of Dwelling Units and Planned Units in the lands acquired by the Rental Project Developer and the denominator for which shall be the number of Dwelling Units and Planned Units located within the Imperial Lake Complex under the jurisdiction of the Master Association. It is intended hereby, and the parties hereto expressly covenant and agree that the Master Association shall be entitled to enforce the collection of such assessment payment obligations from each Residential Project Developer by lien authority in the same manner as conferred upon the Master Association with respect to its Members pursuant to the Master Declaration.

6. Special Provisions Regarding Development. VIL plans to construct or convey undeveloped portions of the Imperial Lake Complex to third parties who intend to cause the construction of site improvements and Dwelling Units upon the Imperial Lake Complex and may undertake the work of constructing other dwelling units upon adjacent or nearby lands. The completion of that work and the sale, rental and other disposal of Dwelling Units is essential to the establishment and welfare of the Imperial Lake Complex as a harmonious group of residential communities. In order that such work may be completed and a fully occupied community be established on the Imperial Lake Complex as rapidly as possible, neither Owners, Rental Project Developers nor the Master Association shall do anything to interfere with VIL's and/or VIL's Permittees activities. Without limiting the generality of the foregoing, nothing in this Supplemental Declaration or the Master Declaration shall be understood or construed to:

(a) Prevent VIL and VIL's Permittees from doing on any real property owned by them whatever they determine to be necessary or advisable in connection with the completion of said work, including, without limitation, such alteration of its construction plans and designs as VIL deems advisable in the course of development (all models or sketches showing plans for future development of the Imperial Lake Complex may be modified by VIL any time and from time to time, without notice); or

(b) Prevent VIL or VIL's Permittees from erecting, constructing and maintaining on any property owned or controlled by VIL such structures as may be reasonably necessary for the conduct of its or their business of completing said work and establishing a harmonious group of residential communities upon the Imperial Lake Complex and disposing of Dwelling Units thereon by sale, lease or otherwise; or

(c) Prevent VIL or VIL's Permittees from conducting on any property owned or controlled by VIL, including without limitation Common Areas under the jurisdiction of the Master

OFF: 1E967-1030
REC: 1E967-1030

Association, its or their business of developing, subdividing, grading and constructing improvements upon the Imperial Lake Complex and of disposing of Dwelling Units therein by sale, lease or otherwise; or

(d) Prevent VIL or VIL's Permittees from determining in its or their sole discretion the nature of any type of improvements to be initially or ultimately constructed by it or them on the Imperial Lake Complex;

(e) Prevent VIL or VIL's Permittees from selling and leasing existing Dwelling Units and Planned Units (including Dwelling Units or Planned Units on property not intended for submission to, or intended for withdrawal from, this Declaration including, but not limited to, constructing and maintaining sales offices, a sales and administrative trailer or trailers, parking areas, fencing and landscaping adjacent to such facilities, soliciting and receiving the visits of unlimited numbers of prospective purchasers and tenants (all of whom shall have the right while visiting to park upon portions of the Common Areas or lands constituting common areas under the jurisdiction of a community association that have been set aside for such purposes by VIL or VIL's Permittees, and to visit and inspect the facilities upon the Common Areas), and the placing of signs and other promotional devices upon any portion or portions of the Imperial Lake Complex without regard to their size, aesthetic appeal or the project developed by VIL (or its designee) to which such items relate.

(f) Prevent VIL from exploiting any property interest inuring to a fee simple owner thereof while such lands are vested in VIL including, without limitation, Common Areas or any other portion of the Imperial Lake Complex with respect to the sale of undeveloped lands, Dwelling Units, easement interests therein, or use rights in favor of any third parties whatsoever for purposes including access, water and/or sanitary sewer, utilities systems and facilities hook-up and sharing (provided such facilities were designed and intended for such use), or for other utilities purposes including, without limitation, cable television, storm water drainage and/or retention, or similar uses.

(g) Prevent VIL or VIL's Permittees from utilizing the Common Areas and other areas of the Imperial Lake Complex for the driving, storage or use of motor and construction vehicles, and apparatus of any nature deemed necessary or proper by it or them for the construction, sale, leasing, maintenance or repair of the Imperial Lake Complex.

OFF. REC. 16967-1031

IN WITNESS WHEREOF, Villages at Imperial Lake, Inc. and Imperial Lake Master Homeowners' Association, Inc. have executed this Joint Supplemental Declaration on the date set forth above.

WITNESSES: VILLAGES AT IMPERIAL LAKE INC., a Florida corporation

[Signature]
Susan Frank
[Signature]
Jose Suriol

By: [Signature]
Serafin Leal, V.P.

Attest: [Signature]
Asst. Secretary
Elena Hagen

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 1st day of September, 1994, by Serafin Leal, V.P. and Elena Hagen, Asst. Sec. of Villages at Imperial Lake Inc., a Florida corporation, on behalf of the corporation.

NOTARY PUBLIC, STATE OF FLORIDA

My commission expires:
My commission number:



LYN CHRISTINE VATTMER
My Commission C1368270
Expires Apr. 27, 1998

SIGNATURES CONTINUED ON NEXT PAGE

OFF REC: 16967 1032

WITNESSES:

IMPERIAL LAKE MASTER
HOMESOWNERS' ASSOCIATION, INC.,
a Florida not-for-profit
corporation

Michael Maresma
Jose Suriol

By:

Susan Link

Attest:

Roger Dalaj

STATE OF FLORIDA)

) S:

COUNTY OF DADE)

The foregoing instrument was acknowledged before me this
1st day of September, 1996, by Susan S. Link
and Roger Dalaj Secretary of Imperial Lake Master
Homeowners' Association, Inc., a Florida not-for-profit
corporation, on behalf of the corporation.

[Signature]
NOTARY PUBLIC, STATE OF FLORIDA

My commission expires:
My commission number:

LYNCHRISTINE WITTMER
My Commission 00388270
Expires Apr. 27, 1998

d:\vp31\data\lorderdev\lmpakes.swp
05/24/96

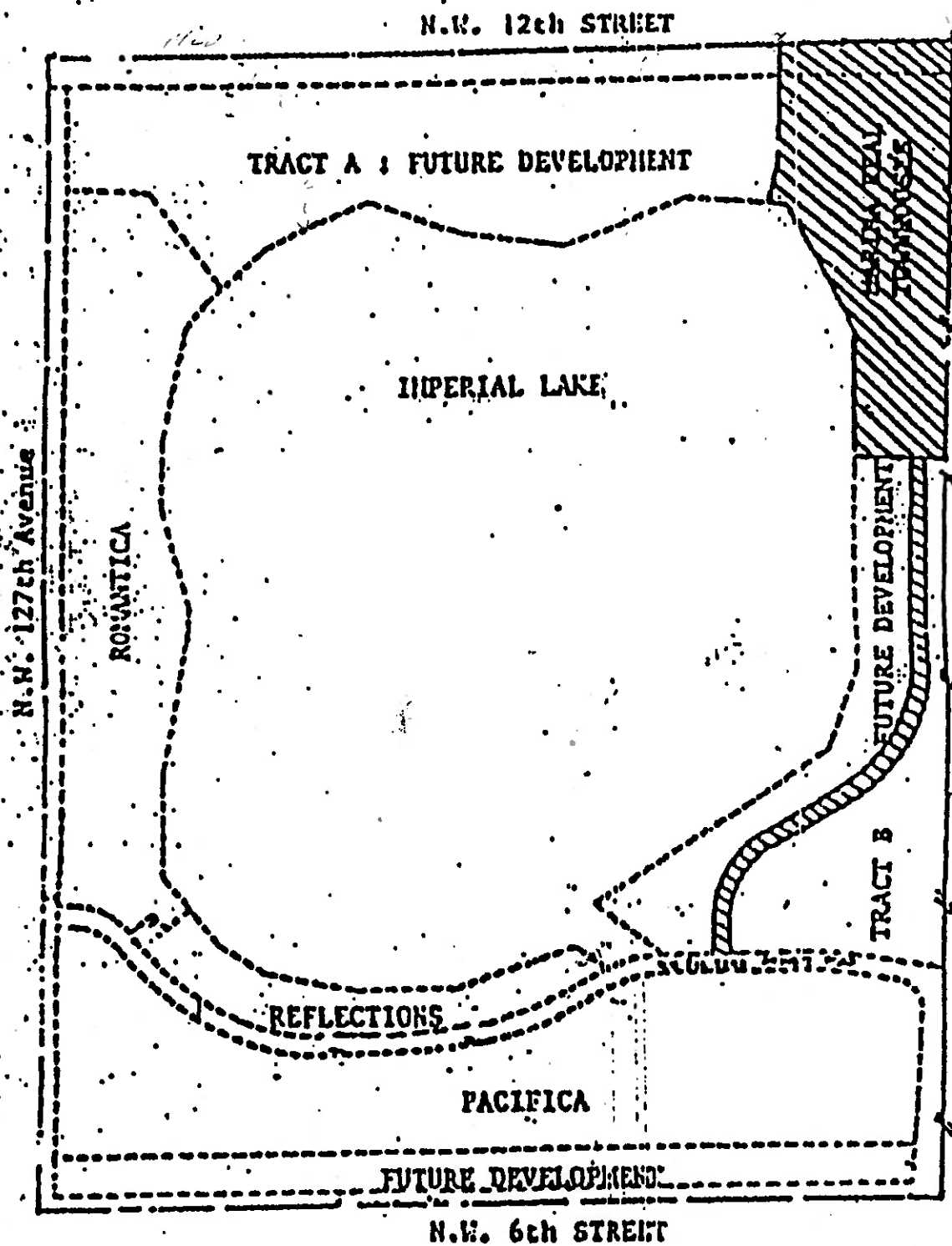
6200 S. W. 11th Avenue
Apt. 2325
Miami, Florida 33143

OFF
REC: 16967-1033

EXHIBIT "A"

A parcel of land in Government Lot 1, between Township 33 South and Township 34 South, Range 37 East; being more particularly described as follows:
BEGIN at a point on the South line of Government Lot 1, a distance of 2,529.99 feet West of the Southeast corner of said Government Lot 1; thence run N00°34'37"E for a distance of 3,348.84 feet to a point on the North line of said Government Lot 1, said point is 2,437.97 feet West of the Northeast corner of said Government Lot 1; thence run S89°40'28"W along the North line of said Government Lot 1, for a distance of 2,438.87 feet to the Northwest corner of said Government Lot 1; thence run S01°18'55"W along the West line of said Government Lot 1, for a distance of 3,442.04 feet to the Southwest corner of said Government Lot 1; thence run N87°42'27"E along the South line of said Government Lot 1, for a distance of 2,086.27 feet to the Point of Beginning.
Containing 207.3456 Acres more or less.

OFF REC: 16967 PC 1034



LOCATION SKETCH N.T.S.

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "H"

**IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
ARTICLES OF INCORPORATION**

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.H)

Jerry Green, P.A.

ARTICLES OF INCORPORATION

OF

IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION INC.

In compliance with the requirements of Florida Statutes 617 F.S.A. the undersigned, all of whom are residents of the State of Florida, and all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION INC. hereafter called the "Association".

ARTICLE II

The principal office of the Association is located at 8585 Sunset Drive, Suite 80, Miami, Florida 33143.

ARTICLE III

Francisco Robles, whose address is 8585 Sunset Drive, Suite 80, Miami, Florida 33143, is hereby appointed the initial registered agent of the Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

The Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described as follows:

See Exhibit A attached hereto and made a part hereof.

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration" applicable to the property and recorded or to be recorded in the Public Records of Dade County, Florida and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease,

transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Florida by law may nor or hereafter have or exercise.

(h) designate certain common areas as "limited common areas" and grant exclusive right of use of such areas to specific Owners for purposes as parking, landscaping, etc.

ARTICLE V

ADDITIONAL PROPERTIES AND COMMON AREAS

Additional land within the area of Government Lots 1 and 2 between Township 53 South and Township 54 South, Range 39 East, lying and being in Dade County, Florida, which are more specifically described in Exhibit "B" attached hereto and made a part hereof, may be annexed by the Declarant without the consent of members within five years of the date of this instrument.

Also the Declarant reserves the right to convey to the Association certain parcels of land more specifically described in Exhibit "C" attached hereto and made a part hereof.

This Association has the obligation to accept the annexation of the Properties and the conveyance of the parcels of land above described from the Declarant.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

ARTICLE VI

VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the

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

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration) and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or,

(b) On September 17th., 1994.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of not less than three and not more than nine (9) directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the three persons who are to act in the capacity of initial directors until the selection of the nine above described directors are:

Name	Address
Carlos Roca	8535 Sunset Drive, Miami, Fl.
Manuel Hernandez	8535 Sunset Drive, Miami, Fl.
Juan Tellez	8535 Sunset Drive, Miami, Fl.

At the first annual meeting the members may elect three directors for a term of one year, three directors for a term of two years and three directors for a term of three years; and at each annual meeting thereafter the members may elect three directors for a term of three years.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of seventy five per cent (75%) of each class of membership existing in the Association at the time of the vote.

ARTICLE XI

FHA/VA APPROVAL

In the event that there are any FHA and/or VA loans on the Property and as long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation, this 14th. day of July, 1987.-

Carlos Roca
Carlos Roca

Manuel Hernandez
Manuel Hernandez

Juan Tellez
Juan Tellez

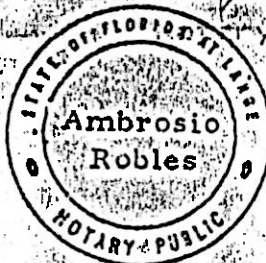
STATE OF FLORIDA
COUNTY OF DADE

I hereby certify that on this day, before me, an officer duly authorized in the State aforesaid and in the county aforesaid to take acknowledgements, personally appeared Carlos Roca, Manuel Hernandez and Juan Tellez, to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same for the purpose therein expressed.

WITNESS my hand and official seal, in the county and state aforesaid this 14th day of July, 1987.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. DEC 10, 1990
BONDED THRU GENERAL INS. CO.



Ambrosio Robles
Ambrosio Robles
Notary Public State of Florida

CERTIFICATE DESIGNATING PLACE OF BUSINESS, OR DOMICILE FOR THE SERVICES OF PROCESS WITHIN FLORIDA, NAMING AGENT ON WHOM PROCESS MAY BE SERVED IN COMPLIANCE WITH SECTION 48.09, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST: That IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION INC., desiring to organize or qualify under the Laws of the State of Florida, with its principal place of business at the City of Miami, State of Florida, has named Francisco Robles located at 8585 Sunset Drive, Miami, Florida, as its agent to accept service of process within Florida.

Signature: Francisco Robles

Title: PRESIDENT

Date: SEPTEMBER 21, 1987

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.

Signature: Francisco Robles

Date: 9/21/87

Date: _____

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have to right to veto amendments while there is Class B membership.

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


ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of the Association have hereunto set our hands this 13th. day of July 1987.-


Carlos Roca


Manuel Hernandez


Juan Tellez

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of IMPERIAL LAKE MASTER HOMEOWNER'S ASSOCIATION INC., a Florida Not for Profit Corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 13th. day of July, 1987.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 14th. day of July 1987.-


Secretary

**PARK PLACE VILLAS COMMUNITY ASSOCIATION, INC.
A FLORIDA NOT-FOR-PROFIT CORPORATION**

EXHIBIT "I"

**IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION, INC.
BY-LAWS**

(f:\wpdocs\realest\fercan\parkplac.vil\cvrsht.1)

Jenny Green, P.A.

BY-LAWS
OF
IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION INC.

ARTICLE I

NAME AND LOCATION. The name of the corporation is IMPERIAL LAKE MASTER HOMEOWNER'S ASSOCIATION INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 8585 Sunset Drive, Suite 80, Miami, Florida, but meeting of members and directors may be held at such places within the State of Florida, County of Dade, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to IMPERIAL LAKE MASTER HOMEOWNER'S ASSOCIATION INC., its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners. The Common Area may be increased by conveyances to be made by the Declarant in accordance with the Declaration of Covenants, Conditions and Restrictions of IMPERIAL LAKE MASTER HOMEOWNERS ASSOCIATION INC.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area. Also Lot shall mean and refer to a residential condominium unit existing under a Declaration of Condominium recorded in any of the land of the Properties.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to IMPERIAL LAKE JOINT VENTURE, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Public Records of Dade County, Florida.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 O'clock P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

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

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

Section 4. Quorum. The presence at the meeting of members entitled to cast or of proxies entitled to cast, one tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

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

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of not less than three and not more than nine (9) directors, who need not be members of the Association.

Section 2. Term of office. At the first annual meeting the members shall elect three directors for a term of one year, three directors for a term of two years and three directors for a term of three years; and at each annual meeting thereafter the member shall elect three directors for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.