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DECLARATION OF COVENANTS, RESTRICTIONS
AND EASEMENTS FOR
LAGO GRANDE HOMEOWNERS

THIS DECLARATION is made this 8th day of April, 1982, by
DCA OF HIALEAH, INC., a Florida corporation, hereinafter referred to as
"Declarant";

WITNESSETH:

WHEREAS, the Declarant either owns or has the option to acquire the
real property described on Exhibit "A" attached hereto (the "LAGO GRANDE
PROJECT"); and

WHEREAS, the Declarant intends, but is not obligated, to develop as many
as eight (8) separate Condominiums on the LAGO GRANDE PROJECT, each of which
will consist solely of the buildings within which the Condominium Units are
located and the land thereunder; and

WHEREAS, in order to create a planned residential community, it is
necessary to declare and subject part of the land within the LAGO GRANDE
PROJECT (not submitted to Condominium Ownership) (the "Common Properties")
to certain land use covenants, restrictions, easements, reservations,
regulations, burdens and liens, and to delegate and assign to a corporation
certain powers and duties of ownership, administration, operation and
enforcement. The Common Properties are described on Exhibit "B" attached hereto,
and

WHEREAS, the first of the Condominiums which is subject to this Declara-
tion of Covenants, Restrictions and Easements is known as "LAGO GRANDE ONE,
a Condominium." The portion of the LAGO GRANDE PROJECT upon which that
Condominium will be built is described on Exhibit "C" attached hereto. If
further Condominiums are built by the Declarant, then this Declaration of
Covenants, Restrictions and Easements shall be from time to time amended to
expand the real property subject thereto and to expand the Common Property;

NOW, THEREFORE, the Declarant declares that the land described on
Exhibits "B" and "C" shall be used and maintained subject to the covenants,
restrictions, easements, charges, and liens hereinafter set forth, which
covenants, restrictions, easements, charges, and liens shall run with the land
and shall be binding upon and inure to the benefit of Declarant, its successors
and assigns; all Owners of Condominium Units subjected to this Declaration and
located within the LAGO GRANDE PROJECT, their families, guests, tenants and
invitees; and all persons having any right, title or interest in any part
thereof.

Notwithstanding the foregoing, no provision of this Declaration shall be
construed as to prevent or limit Declarant's rights to complete development
of the LAGO GRANDE PROJECT and the construction of Improvements thereon,
Declarant's right to maintain model apartments, construction, sales or leasing
offices or similar facilities on any portion of the LAGO GRANDE PROJECT, or
the Declarant's right to post signs incidental to construction, sales or
leasing.

ARTICLE I

DEFINITIONS

Unless otherwise expressly provided herein, the following words and
phrases when used herein shall have the meanings hereinafter specified:

THIS Document Prepared by
Michael J. Heron
MEYER, WEISS, ROSE, ARKIN, SHAMPIANER, ZIEGLER & SARASH, P.A.
FINANCIAL FEDERAL BUILDING, MIAMI BEACH, FLORIDA 33139

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Section 1. "Architectural Committee" shall mean the committee created pursuant to Article VIII hereof.

Section 2. "Association" shall mean LAGO GRANDE HOMEOWNERS' ASSOCIATION, INC., a not-for-profit Florida corporation, its successors and assigns.

Section 3. "Articles" shall mean the Articles of Incorporation of the Association which have been filed in the Office of the Secretary of State of the State of Florida, a true copy of which is attached hereto, marked Exhibit "D," and incorporated herein by this reference, as such Articles may be amended from time to time.

Section 4. "Board" shall mean the Board of Directors of the Association, elected in accordance with the By-Laws of the Association.

Section 5. "Building" shall mean any building located on Condominium Property and containing Units.

Section 6. "By-Laws" shall mean the By-Laws of the Association, which have been adopted by the Board, a copy of which is set forth as Exhibit "E" attached hereto, as such By-Laws may be amended from time to time.

Section 7. "Capital Improvement Assessment" shall mean a charge against each Condominium Owner and his Condominium Unit, representing a portion of the costs incurred by the Association for installation or construction of any Improvements on any portion of the Common Properties which the Association may from time to time authorize.

Section 8. "Common Assessment" shall mean the charge against each Condominium Owner and his Condominium Unit, representing a portion of the total costs incurred by the Association in owning, maintaining, improving, repairing, replacing, insuring, managing and operating the Common Properties.

Section 9. "Common Expenses" shall mean the actual and estimated costs of ownership, maintenance, management, operation, insurance, repair and replacement of the Common Properties (including unpaid Special Assessments, Reconstruction Assessments and Capital Improvement Assessments and including those costs not paid by the Condominium Owner responsible for payment); the costs of any and all commonly metered utilities, cable or master television charges, if any, and other commonly metered charges for the Common Properties; costs of management and administration of the Association, including, but not limited to, compensation paid by the Association to managers, accountants, attorneys and other employees; costs of all utilities, gardening and other services benefiting the Common Properties, and all recreational facilities thereon; costs of fire, casualty and liability insurance, workmen's compensation insurance, and other insurance covering or connected with the Common Properties; costs of bonding the members of the Board and the Management Company; taxes paid by the Association, including real property taxes for the Common Properties; amounts paid by the Association for the discharge of any lien or encumbrance levied against the Common Properties, or portions thereof, and costs of any other item or items so designated by, or in accordance with other expenses incurred by, the Association for any reason whatsoever in connection with the Common Properties for the benefit of the Condominium Owners. Without limiting the generality of the foregoing, all expenses incurred in connection with (i) the maintenance and repair of the water and sewer systems installed in the LAGO GRANDE PROJECT, and (ii) the maintenance of the water drainage systems within the LAGO GRANDE PROJECT, without regard as to whether or not such systems and any and all parts thereof are now or hereafter conveyed to the Association, shall be Common Expenses (and all obligations of Declarant in connection therewith are hereby specifically assumed by the Association and shall be fully performed by the Association from and after the date this Declaration is recorded).

In addition, the Association shall maintain, repair and replace all lights, including fixtures and bulbs located on the Common Elements (as said term is defined in any Condominium Declaration which is a portion of the LAGO GRANDE PROJECT), and pay for all electricity used thereon.

Section 10. "Condominium Property" shall mean those properties within the LAGO GRANDE PROJECT submitted to Condominium Ownership.

Section 11. "Condominium Association" shall mean that association formed to govern each Condominium Project.

Section 12. "Common Properties" shall mean those portions of the LAGO GRANDE PROJECT which are declared as being Common Properties in this Declaration or in any Supplemental Declaration hereafter made by Declarant. Said Common Properties are for the common use and enjoyment of the Unit Owners, subject to the rights hereunder of the Declarant. Declarant hereby declares the property described in Exhibit "C" hereto to be Common Properties, together with all water and sewer facilities and drainage systems in the LAGO GRANDE PROJECT (other than those lying within the boundaries of Units). Any property removed by the Declarant shall no longer be considered nor be a part of the Common Properties.

Section 13. "Declarant" shall mean and refer to DCA OF HIALEAH, INC., a Florida corporation, its successors and assigns, if such successors and assigns should acquire any portion of the LAGO GRANDE PROJECT from the Declarant for the purpose of development and resale so long as Declarant assigns such rights of Declarant hereunder to any such person or entity by an express written assignment recorded in Dade County, Florida. "Declarant" and "Developer" shall be used herein and in the By-Laws and Articles interchangeably.

Section 14. "Declaration" shall mean this instrument, as it may be amended from time to time.

Section 15. "Improvement" shall mean all structures or artificially created conditions and appurtenances thereto of every type and kind located on the LAGO GRANDE PROJECT, including, but not limited to, Buildings, out-buildings, walkways, sprinkler pipes, electric meters, lighting fixtures, light bulbs, roads, driveways, parking areas, fences, screening walls, retaining walls, stairs, decks, landscaping, hedges, windbreaks, plantings, planted trees and shrubs, poles, signs and exterior air-conditioning and water-softener fixtures or equipment, if any.

Section 16. "Institutional Mortgagee" shall mean a bank, savings and loan association, insurance company, or union pension fund authorized to do business in the United States of America, an agency of the United States Government, a real estate investment trust, or a lender generally recognized in the community as a "institutional-type" lender. In case of question, the Declarant may determine, in its sole discretion, who is an Institutional Mortgagee.

Section 17. "Management Company" shall mean the person, firm or corporation employed by the Association hereunder as its agent to assist in fulfilling or carrying out certain duties, powers or functions of the Association in accordance with the Management Agreement set forth as Exhibit "F" hereto.

Section 18. "Member" shall mean any person or entity holding a membership in the Association as provided herein.

Section 19. "Notice and Hearing" shall mean written notice and a public hearing, before a tribunal appointed by the Board, at which the Unit Owner concerned shall have an opportunity to be heard in person or by counsel at the Condominium Owner's expense, in the manner further provided in the By-Laws.

Section 20. "Owner" shall mean and refer to the person or persons or legal entity or entities, including Declarant, holding fee simple interests of record to any Condominium Unit, including sellers under executory contracts of sale, but excluding those having such interests merely as security for the performance of an obligation. For purposes of Article X only, unless the context otherwise requires, Owner shall also include the family, invitees, licensees, lessees and sublessees of any Owner, and any other permitted occupant of a Condominium Unit.

Section 21. "Person" shall mean a natural individual or any entity with the legal right to hold title to real property.

Section 22. "Reconstruction Assessment" shall mean a charge against each Owner and his Condominium Unit, representing a portion of the cost incurred by the Association for reconstruction of any portion or portions of the Improvements located on the Common Properties pursuant to the provisions of this Declaration.

Section 23. "Special Assessments" shall mean charges against one or more Owners and their Condominium Units, directly attributable to such Owner(s), equal to the cost incurred by the Association in connection with the enforcement of this Declaration against such Owner(s).

Section 24. "Supplemental Declaration" or "Amended Declaration" shall mean any declaration of covenants, restrictions and easements which may be recorded by Declarant for the purpose of supplementing or amending this Declaration or for the purpose of declaring or removing certain portions of the LAGO GRADE PROJECT as Common Properties.

Section 25. "Units" shall mean those parts of the Buildings which are subject to exclusive ownership.

Section 26. "Unit Owner" means the owner of a Unit.

The foregoing definitions shall be applicable to this Declaration and also to any Supplemental Declaration, unless otherwise expressly provided herein or therein.

ARTICLE II

OWNER'S PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment. Every Owner shall have a non-exclusive, common right and easement of ingress and egress and of enjoyment in, to and over, and use of, the Common Properties which shall be appurtenant to and shall pass with title to every Unit, subject to the following:

(a) The right of the Association to reasonably limit the number of guests or invitees of Owners using the Common Properties.

(b) The right of the Association to establish uniform rules and regulations pertaining to the use of the Common Properties, the Unit Property and the Improvements thereof, including, but not limited to,

the right and obligation of the Association to enforce all parking restrictions within the Common Properties as set forth in Section 3 of this Article II and Sections 3 and 6 of Article X hereof.

(c) The right of the Association to charge uniform and reasonable admission and other fees for the use of recreation facilities constructed upon the Common Properties.

(d) The right of the Association, in accordance with its Articles of Incorporation, By-Laws and this Declaration, with the vote or written assent of two-thirds (2/3rds) of each class of Members, to borrow money for the purpose of improving the Common Properties and facilities and in aid thereof, and to mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, provided that the rights of such mortgagee shall be subordinate to the use rights of the Owners.

(e) The right of the Association to suspend the voting rights and right to use the Common Properties (except means of ingress and egress) of an Owner for any period during which any Assessment against his Unit remains unpaid and delinquent; and for a period not to exceed thirty (30) days for any single infraction of the published rules and regulations of the Association, provided that any suspension of such voting rights or right to use the Common Properties shall be made only by the Board of Directors of the Association after Notice and Hearing as provided in the By-Laws of the Association.

(f) The right of the Association to dedicate, release, alienate or transfer all or any part of the Common Properties 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, release, alienation or transfer shall be effective unless approved by Members entitled to cast two-thirds (2/3rds) of the voting power of the Class A Members, and the Class B Member, if any.

(g) The right of the Declarant (and its sales agents, customers and representatives) to the non-exclusive use of the Common Properties and the facilities thereof, without charge, for sales, display, access, construction, ingress, egress and exhibit purposes.

(h) The right of the Association (by action of the Board) to reconstruct, replace or refinish any Improvement or portion thereof upon the Common Properties, in accordance with the original design, finish or standard of construction of such Improvement, or of the general Improvements within the Common Properties, as the case may be.

(i) The right of the Association to replace destroyed trees or other vegetation and plant trees, shrubs and ground cover upon any portion of the Common Properties.

Anything to the contrary herein notwithstanding, no action authorized in paragraphs (d), (f), (h), or (i) above shall be taken without the prior written consent of the Declarant as long as the Declarant owns any Unit.

All rights reserved hereunder are only applicable to Common Properties now included within this Declaration (Exhibit "B"), which Common Properties may from time to time be reduced or enlarged.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Properties and facilities to the members of his family, or to his approved tenants who reside in his Unit, subject to reasonable regulation by the Board.

Section 3. Parking. All parking areas for the use of the Unit Owners are located on the Common Properties. The Declarant shall have the right at any time and from time to time to grant to specific Units the exclusive right to use one or more of such parking spaces. Such grant shall be made by Declarant by written assignment (which shall not be recorded) which shall grant to the Unit Owner the exclusive right to use (and not title to) such space(s) as an appurtenance to such Owner's Unit and not separately alienable therefrom. Such exclusive right to use shall pass with title to such Unit whether or not specifically assigned. Temporary guest or recreational parking shall be permitted only within spaces and areas clearly marked for this purpose, if any. The Association, through its officers, committees and agents, is hereby empowered to establish parking regulations in all of the LAGO GRANDE PROJECT and may make provision for the involuntary removal of any violating vehicle. The Association may suspend the Owner's right to use his parking space during any period where Assessments are delinquent.

Section 4. Easements for Vehicular Traffic. In addition to the general easements for use of the Common Properties reserved herein, there shall be, and Declarant hereby reserves and covenants for itself and all future Owners within the LAGO GRANDE PROJECT that each and every Owner shall have, a non-exclusive easement appurtenant for vehicular traffic over all private streets within the Common Properties, subject to the parking provisions set forth in Section 3 of Article II hereof.

Section 5. Easements for County and Private Utility Use. In addition to the foregoing easements over the Common Properties, there shall be, and Declarant hereby reserves and covenants for itself and all future Owners within the LAGO GRANDE PROJECT, easements for County and private and public utility services, including, but not limited to, the right of the police and fire departments to enter upon any part of the Common Properties for the purpose of enforcing the law, and the right of all utility companies to install and maintain their equipment and facilities.

Section 6. Easements for Access to Lake. Each Owner of a Unit within the LAGO GRANDE PROJECT shall be entitled to use the lake included within the legal description reflected on Exhibit "A" subject to the terms, conditions, covenants, and restrictions affecting the use of same and known as Declaration of Covenants, Conditions and Restrictions for LAGO GRANDE LAKE.

Section 7. Waiver of Use. No Owner may exempt himself from personal liability for assessments duly levied by the Association, or release the Unit owned by him from the liens and charges hereof, by waiver of the use and enjoyment of the Common Properties and the facilities thereon or by abandonment of his Unit.

Section 8. Title to the Common Properties. When title to all of the Units in the LAGO GRANDE PROJECT have been conveyed by Quit-Claim Deed to purchasers, or sooner at the option of the Declarant, the Declarant shall convey to the Association the fee simple title to the Common Properties and the Association shall accept said conveyance. The Declarant and thereafter, the Association, shall hold title to the Common Properties for the benefit of those persons entitled to use same under the provisions hereof. Declarant may mortgage the Common Properties to finance the original development and construction thereof, provided that (i) the lender recognizes the rights of the Owners hereunder, (ii) the Common Properties shall be free of mortgages at the time of conveyance to the Association, and (iii) the Association shall not be personally liable for payment of the debt secured by such mortgage(s).

Section 9. Access Easement. Declarant reserves unto itself and its successors and assigns perpetual non-exclusive easements of ingress and egress over and across the private streets constructed from time to time in the LAGO GRANDE PROJECT, which easements shall be for the use of Declarant (its successors and assigns), Owners, and their respective lessees, employees, agents, invitees and licensees.

Section 10. Drainage and Water Sewer Systems. The obligations of the Declarant (i) to maintain the water and sewer systems in the LAGO GRANDE PROJECT, and (ii) to maintain the drainage systems within the LAGO GRANDE PROJECT, except for such portion of said systems lying within the boundaries of Units, are hereby specifically assumed and shall be fully performed by the Association and its successors from and after the date this Declaration is recorded in a continuous and satisfactory manner (whether or not said systems and any and all parts thereof are now or hereafter conveyed to the Association). With respect to the drainage systems, the requirements of the South Florida Water Management District shall be complied with and no changes may be made therein without the prior written consent of the Declarant and such District or its successor in function. The provisions of this Section 9 may not be amended without the prior written consent of the Declarant, and, with respect to those provisions relating to drainage, of said District.

ARTICLE III

MEMBERSHIP IN ASSOCIATION

Section 1. Membership. Every Owner of a Unit and the Declarant shall be a Member of the Association. Membership in the Association shall not be assignable, except to the successor-in-interest of the Owner, and every Membership of an Owner in the Association shall be appurtenant to and may not be separated from the Unit. Ownership of such Unit shall be the sole qualification for Membership of an Owner in the Association.

ARTICLE IV

VOTING RIGHTS

Section 1. Classes of Voting Membership. The Association shall have two (2) classes of voting Members as follows:

Class A. Class A Members shall originally be all Owners with the exception of Declarant for so long as there exists a Class B Membership. Class A Members shall be entitled to one (1) vote for each Unit which is subject to Assessment, as further provided in the Declaration of any Supplemental Declaration. Declarant shall become a Class A Member with regard to Units owned by Declarant upon termination of Declarant's Class B Membership as provided below.

Class B. The Class B Member shall be Declarant. The Class B Member shall be entitled to one (1) vote, plus two (2) votes for each Class A Member provided that the Class B Membership shall cease and be converted to Class A Membership upon the first to occur of any of the following events:

(1) When the last Unit expected to be built in the LAGO GRANDE PROJECT is constructed and conveyed to a purchaser; or

(2) Thirty (30) days after Declarant elects to terminate the Class B Membership (whereupon the Class A Members shall assume control of the Association and elect the Board).

Section 2. Vote Distribution. Class A Members shall be entitled to one (1) vote for each Unit in which they hold the interest required for Membership. When more than one person holds such interest or interests in any Unit, ("Co-Owner"), all such Co-Owners shall be Members and may attend any meetings of the Association, but only one such Co-Owner shall be entitled

to exercise the vote to which the Unit is entitled. Such Co-Owners may from time to time all designate in writing one of their number to vote. Fractional votes shall not be allowed, and the vote for each Unit shall be exercised, if at all, as a unit. Where no voting Co-Owner is designated or if such designation has been revoked, the vote for such Unit shall be exercised as the majority of the Co-Owners of the Unit mutually agree. Unless the Board receives a written objection from a Co-Owner, it shall be presumed that the appropriate voting Co-Owner is acting with the consent of his or her other Co-Owners. No vote shall be cast for any Unit where the majority of the Co-Owners cannot agree upon said vote or other action. The non-voting Co-Owner or Co-Owners shall be jointly and severally responsible for all of the obligations imposed upon the jointly-owned Unit and shall be entitled to all other benefits of Ownership. All agreements and determinations lawfully made by the Association in accordance with the voting percentages established herein, or in the By-Laws of the Association, shall be binding on all Co-Owners, their successors and assigns. Said voting rights shall be subject to the restrictions and limitations provided in this Declaration, any Supplemental Declaration and in the Articles of Incorporation and By-Laws of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association.

ARTICLE V

DUTIES AND POWERS OF ASSOCIATION

The Association, acting through the Board of Directors, shall also have the power and duty to:

- (a) Maintain, repair and otherwise manage the Common Properties and all Improvements thereon in accordance with the provisions of this Declaration.
- (b) Maintain all private streets within the Common Properties, including cleaning and periodic resurfacing.
- (c) Obtain, for the benefit of the Common Properties, all commonly metered water, sanitary sewage and electric services, and provide for all refuse collection and cable or master television service (if any), as necessary.
- (d) Grant easements, rights of way or strips of land, where necessary, for utilities, and sewer facilities and other services over the Common Properties to serve the Common Properties and other portions of the LAGO GRANDE PROJECT.
- (e) Maintain such policy or policies of liability and fire insurance with respect to the Common Properties and personal property located thereon or used in connection therewith, if any, owned by the Association or the Declarant as provided herein in furthering the purposes and protecting the interests of the Association and Members and as directed by this Declaration and the By-Laws of the Association.
- (f) Employ or contract with a Management Company (which may be an affiliate of Declarant) to perform all or any part of the duties and responsibilities of the Association, and delegate, at the option of the Board, its powers to committees, officers and employees.
- (g) Install and maintain security devices, detectors and communications facilities, and employ or contract for employment of security services, guards and watchmen for the Common Properties.

(h) Take such other action which the Board shall deem advisable with respect to the LAGO GRANDE PROJECT as may be permitted hereunder or under law.

ARTICLE VI

COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Unit now or hereafter owned by it within the LAGO GRANDE PROJECT, hereby covenants, and each Owner of any such Unit 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 Common Assessments for Common Expenses, (2) Capital Improvement Assessments, (3) Special Assessments, and (4) Reconstruction Assessments; all such Assessments to be imposed and collected as hereinafter provided. The obligation of Units in a Condominium for their respective assessments shall commence when the title to the Unit is sold and conveyed to the Unit Owner.

Such Assessments, together with interest, costs and reasonable attorneys' fees for the collection thereof, shall be a charge on the Unit and shall be a continuing lien upon the Unit against which such Assessment is made. Each such Assessment, together with interest, costs and reasonable attorneys' 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. Subject to the provisions of this Declaration protecting first Mortgagees, the personal obligation for delinquent Assessments shall pass to the successors-in-title to such Owner. The Board of Directors shall deposit all monies collected in one or more accounts as it shall elect.

Section 2. Purpose of Common Assessments. The Assessments levied by the Association shall be used exclusively to promote, in the opinion of the Board, the common health, safety, benefit, recreation, welfare and aesthetics of the Owners and to improve and maintain the Common Properties and Unit Property as provided herein. Disbursements shall be made by the Board of Directors for such purposes as are deemed necessary for the discharge of its responsibilities herein for the common benefit of the Owners and to reimburse the Declarant for start-up expenses advanced by Declarant.

Section 3. Damage to Common Properties by Owners. The foregoing maintenance, repair or replacement within the Common Properties arising out of or caused by the willful or negligent act of an Owner, his family, guests or invitees, shall be effected at said Owner's expense and a Special Assessment therefor shall be made against his Unit, unless proceeds of insurance are collected by the Association with respect thereto. Included within the foregoing is any damage caused to the parking areas by Owners who elect in conformity to the Rules and Regulations established by the Association to park boats or campers in their parking space.

Section 4. Capital Improvement and Reconstruction Assessments. In addition to the Common Assessments authorized above, the Board of Directors of the Association may levy, in any assessment year, a Capital Improvement Assessment or Reconstruction Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction repairs or replacement of a capital improvement, or other such addition, upon the Common Properties, including fixtures and personal property related thereto; provided that any such Assessment in excess of Five Thousand Dollars (\$5,000.00) shall require the vote or written assent of a majority of the votes of Members who are subject to such Assessments. No action authorized in this Section 4 shall be taken without the prior written consent of the Declarant as long as the Declarant owns any Unit.

Section 5. Notice for any Action Authorized Under Section 4. Written notice of any meeting called for the purpose of taking any action by the Members authorized under Section 4 above shall be sent to all Members not less than ten (10) days, nor more than thirty (30) days, in advance of the meeting. If the required quorum is not present, such meeting may be rescheduled subject to the same notice requirement. No such subsequent meeting shall be held more than sixty (60) days following the preceding scheduled meeting.

Section 6. Rate of Assessment. Common Assessments, Capital Improvement Assessments and Reconstruction Assessments provided for in this Article VI shall be allocated and assessed equally among the Units in accordance with the following formula:

$$\begin{array}{lcl} \text{Total Amount} & & \text{Total Number of Units Subject to Assessment} \\ \text{of} & + & \text{as Provided for in Section 1 of this} \\ \text{Assessments} & & \text{Article VI} \end{array} = \text{Unit's Assessment}$$

The Association may, subject to the provisions of Section 3 of this Article, levy Special Assessments against selected Owners who have caused the Association to incur special expenses due to willful or negligent acts of said Owners, their guests or agents, or otherwise. All Common Assessments shall be collected monthly, provided that if not paid when due, all such monthly installments may be accelerated and shall thereupon be due in one lump sum. All Common Expenses shall be assessed exclusively among the Units which are subject to Assessment pursuant to Article VI, Section 1, hereof.

Section 7. Date of Commencement of Association's Obligation for Collecting Common Assessments. The obligation of the Association to collect the Common Assessments applicable to each portion of the LAGO GRANDE PROJECT Intended to be Common Properties shall commence on the first day of the month after the month of closing of the Unit. The prorata portion for the month of closing shall be collected by the Declarant.

Section 8. Date of Commencement of Common Assessments; Due Date. The first annual Common Assessment shall be adjusted according to the number of months remaining in the fiscal year as set forth in the By-Laws. The Board of Directors shall fix the amount of the annual Common Assessment against each Unit subject to the Assessments at least thirty (30) days in advance of each Common Assessment period. Written notice of any change in the amount of the annual Common Assessment shall be sent to every Owner subject thereto at least thirty (30) days prior to the effective date of such change. The due dates shall be established by the Board of Directors.

Section 9. Certificate of the Association as to the Status of Assessments. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer or agent of the Association setting forth whether the Assessments on a specified Unit have been paid. A properly executed certificate of the Association as to the status of the Assessments against a Unit is binding upon the Association as of the date of its issuance.

Section 10. Annual Balance Sheet prepared by Board of Directors. The Board of Directors shall cause to be prepared an annual balance sheet and operating statement reflecting income and expenditures of the Association for each fiscal year, and shall cause to be distributed a copy of each such statement to each Member, and each first Mortgagee who have filed a written request for copies of the same with the Board of Directors, in the manner provided in the By-Laws of the Association. At least thirty (30) days prior to the beginning of each fiscal year, the Board of Directors shall prepare and distribute to the Membership of the Association a written estimate (budget) of the expenses to be incurred by the Association during such year in performing its functions under this Declaration (which may, but need not, include reasonable provision for contingencies and reserves).

Section 11. Exempt Property. Common Expenses shall be assessed only against Units which are subject to Assessment under the provisions hereof, and all other portions of the LAGO GRANDE PROJECT shall be exempt therefrom.

Section 12. Liability of Declarant. Anything to the contrary herein notwithstanding, the Declarant shall not be liable for any Assessments imposed upon Units for which it is the Owner as long as the Declarant pays all deficits in operation of the Association above the Assessments collectible from other Owners of Units. In calculating such deficit, only actual current expenses (other than management fees, capital expenses and reserves) shall be computed. Declarant may at any time and from time to time be relieved of all obligations to fund deficits by electing, for any Assessment period or periods, to pay Assessments imposed on Units for which it is the Owner, except no Assessments shall be due from Declarant for any Unit until a certificate of occupancy is issued therefor.

ARTICLE VII

EFFECT OF NON-PAYMENT OF ASSESSMENTS; REMEDIES OF THE ASSOCIATION

Section 1. Effect of Non-Payment of Assessments; Remedies of the Association. A lien is hereby imposed upon each Unit to secure the payment of all Assessments now or hereafter imposed on the Unit by the Association. Any installment of a Common Assessment, Capital Improvement Assessment, Special Assessment or Reconstruction Assessment not paid within ten (10) days after the due date shall bear interest from the due date of such installment at the highest lawful rate then applicable. If any installment of an Assessment is not paid within thirty (30) days after it is due, the Owner responsible therefor may be required by the Board of Directors to pay a late charge equal to the amount of the unpaid Assessment. The Association may bring an action at law against the Owner(s) personally obligated to pay the same, or foreclose a lien against the Unit or both. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Properties or abandonment of his Unit. If any installment of a Common Assessment is not paid within thirty (30) days after its due date, the Board may mail an acceleration notice to the Owner and to each first Mortgagee of a Unit which has requested a copy of the notice. The notice shall specify (1) the fact that the installment is delinquent, (2) the action required to cure the default, (3) a date, not less than thirty (30) days from the date the notice is mailed to the Owner, by which such default must be cured, (4) that failure to cure the default on or before the date specified in the notice shall result in acceleration of the balance of the installments of the Common Assessments for the then current fiscal year, and (5) foreclose a lien against the Unit for all sums then due and owing to the Association in accordance with the provisions of this Declaration. The notice shall further inform the Owner of his right to cure after acceleration and to bring a court action to assert the non-existence of a default or any other defense of the Owner to acceleration and sale. If the delinquent installments of Common Assessments and any charges thereon are not paid in full on or before the date specified in the notice, the Board at its option may declare all of the unpaid balance of all applicable Assessments to be immediately due and payable without further demand and may enforce the collection of the full Assessments and all charges thereon in any manner authorized by law and this Declaration, by Lien Foreclosure in the manner provided for herein, or otherwise.

Section 2. Claim of Lien. No Claim of Lien shall be valid, enforceable, or subject to foreclosure unless and until the Notice as provided for in Section 1 above has been given to the Unit Owner and until at least thirty (30) days have expired following the recording of a Claim of Lien in the Public Records of Dade County, Florida, against any delinquent Owner's Unit.

Section 3. Collection Expenses. The Association's lien rights shall include interest on the unpaid assessment at the highest lawful rate, plus reasonable attorneys' fees and expenses of collection.

Section 4. Foreclosure Sale. The Assessment lien set forth herein may be foreclosed in the same manner as mortgages are foreclosed under Florida law. The Association, through duly authorized agents, shall have the power to bid on the Unit at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same.

Section 5. Curing of Default. Upon the timely curing of any default for which a Claim of Lien was filed by the Association, an officer thereof shall record an appropriate Release of Lien upon payment by the defaulting Owner of a fee to cover the cost of preparing and recording such release.

Section 6. Certificate issued by Board of Management Company as to a Lien Indebtedness upon a Unit. A certificate executed and acknowledged by any two (2) Members of the Board or by the Management Company stating the indebtedness secured by the lien upon any Unit created hereunder shall be conclusive upon the Association and the Owners as to the amount of such indebtedness as of the date of the certificate with respect to all persons who rely thereon in good faith. Such certificate shall be furnished to any Owner upon request at a reasonable fee, not to exceed Ten Dollars (\$10.00).

Section 7. Cumulative Remedies. The Assessment liens and the rights to foreclosure and sale thereunder shall be in addition to and not in substitution for all other rights and remedies which the Association and its assigns may have hereunder and under law, including a suit to recover a money judgment for unpaid Assessments, as above provided.

Section 8. Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any first Mortgage (meaning any recorded Mortgage with first priority or seniority over other mortgages) made in good faith to an unrelated party and for value and recorded prior to the date on which the Claim of Lien is recorded. The sale or transfer of any Unit shall not affect the Assessment lien. However, the sale or transfer of any Unit pursuant to foreclosure of such mortgage or deed in lieu thereof (if such mortgage was recorded prior to the recording of a Claim of Lien) shall extinguish the lien of such Assessments as to installments which become due prior to such sale or transfer. However, no sale or transfer shall relieve such Unit from liability for any installments of Assessments thereafter becoming due or from the lien thereof, and provided that all amounts not collected by reason of such foreclosure or deed in lieu shall be deemed a Common Assessment and shall be collectible as such from all Units, including the Unit which is the subject of the foreclosure or deed in lieu. Liens for Assessments under this Article VII, and liens for assessments of Condominium Associations and Liens for Assessments of the LAGO GRANDE LAKE ASSOCIATION shall be of equal dignity.

ARTICLE VIII

ARCHITECTURAL CONTROL

Section 1. Members of Committee. The Architectural Control Committee, sometimes referred to in this Declaration as the "Committee," shall consist of three (3) members. The initial members of the Committee shall consist of persons designated by Declarant. Each of said persons shall hold office until all Units planned for the LAGO GRANDE PROJECT have been constructed and conveyed, or sooner at the option of Declarant. Thereafter, each new member of the Committee shall be appointed by the Board of Directors and shall hold office until such time as he has resigned or has been removed or one (1) year, or until his successor has been appointed, as provided herein. Members of the Committee may be removed at any time without cause. The

Board of Directors shall have the right to appoint and remove all members of the Committee.

Section 2. Review of Proposed Construction. Subject to Article X, Section 8, of this Declaration, no Building, fence, wall or other structure or improvement (including landscaping) shall be commenced, painted, erected or maintained in the LAGO GRANDE PROJECT, nor shall any exterior addition to, or change or alteration, be made, nor shall any awning, canopy or shutter be attached to or placed upon outside walls or roofs of residential Buildings, until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to, and approved in writing by, the Architectural Committee. The Committee shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alterations or additions contemplated thereby in the locations indicated will not be detrimental to the appearance of the surrounding area of the LAGO GRANDE PROJECT as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and is otherwise desirable. If the proposed construction, alteration or additions are to common elements of a Condominium, said approval shall also be subject to the approval of the Condominium Association. The Committee may condition its approval of proposals and plans and specifications as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The Committee may also issue rules or guidelines setting forth procedures for the submission of plans for approval. The Committee may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples of exterior materials and colors. Until receipt by the Committee of any required plans and specifications, the Committee may postpone review of any plans submitted for approval. The Committee shall have thirty (30) days after delivery of all required materials to approve or reject any such plans, and if not rejected within such 30-day period, said plans shall be deemed approved. Notwithstanding any provision in this Article VIII to the contrary, the approval of the Architectural Committee shall not be required for any additions, changes or alterations to the Units of a Condominium where such additions, changes or alterations are not visible from outside the Condominium Building.

All changes and alterations shall be subject independently to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees.

Section 3. Meetings of the Committee. The Committee shall meet from time to time as necessary to perform its duties hereunder. The Committee may from time to time, by resolution unanimously adopted in writing, designate a Committee representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the Committee, except the granting of variances pursuant to Section 8 hereof. In the absence of such designation, the vote of any two (2) members of the Committee shall constitute an act of the Committee.

Section 4. No Waiver of Future Approvals. The approval of the Committee of any proposals of plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters whatever subsequently or additionally submitted for approval or consent.

Section 5. Compensation of Members. The members of the Committee shall receive no compensation for services rendered, other than reimbursement for

expenses incurred by them in the performance of their duties hereunder.

Section 6. Inspection of Work. Inspection of work and correction of defects therein shall proceed as follows:

(a) Upon the completion of any work for which approved plans are required under this Article VIII, the applicant (who may be an Owner or an appropriate Condominium Association) for such approval (the "Applicant") shall give written notice of completion to the Committee.

(b) Within ten (10) days thereafter, the Committee or its duly authorized representative may inspect such improvement. If the Committee finds that such work was not effected in substantial compliance with the approved plans, it shall notify the Applicant in writing of such noncompliance within such ten (10) day period, specifying the particulars of noncompliance, and shall require the Applicant to remedy the same. If the Committee or its duly authorized representative requests additional time, the 10-day period provided for herein shall be extended for a reasonable period.

(c) If, upon the expiration of thirty (30) days from the date of such notification, the Applicant shall have failed to remedy such noncompliance, the Committee shall notify the Board in writing of such failure. Upon Notice and Hearing, the Board shall determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If a noncompliance exists, the Applicant shall remedy or remove the same within a period of not more than forty-five (45) days from the date of announcement of the Board ruling. If the Applicant does not comply with the Board ruling within such period, the Board, at its option, may either remove the noncomplying Improvement or remedy the noncompliance, and the Applicant shall reimburse the Association, upon demand, for all expenses incurred in connection therewith. If such expenses are not promptly repaid by the Applicant to the Association, the Board shall levy a Special Assessment against such Applicant for reimbursement. In the event said Applicant is a Condominium Association, the aforementioned Special Assessment shall be levied against all Units in the Condominium in proportion to their respective share of the common expenses of said Condominium.

(d) If for any reason the Committee fails to notify the Applicant of any noncompliance within ten (10) days after receipt of said written notice of completion from the Applicant, the Improvement shall be deemed to be in accordance with said approved plans.

Section 7. Non-Liability of Committee Members. Neither the Association nor the Committee nor any member thereof, nor its duly authorized Committee representative, shall be liable to the Association, any Condominium 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 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 considerations and the overall benefit or detriment which would result to the immediate vicinity and to the LAGO GRANDE PROJECT. 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 8. Variance. The Committee may authorize variances from compliance with any of the architectural provisions from time to time in existence and this Declaration or any Supplemental Declaration, when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. Such variance must be evidenced in writing which must be signed by at least two (2) members of the Committee. If such variances are granted, no violation of the covenants, conditions and restrictions contained in this Declaration or any Supplemental Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration or of any Supplemental Declaration for any purpose except as to the particular property and particular provisions hereof covered by the variance, nor shall it effect in any way the Owner's obligation to comply with all governmental laws and regulations affecting his use of the premises, including, but not limited to, zoning ordinances and setback lines or requirements imposed by any governmental or municipal authority.

ARTICLE IX

MAINTENANCE AND REPAIR OBLIGATIONS

Section 1. Maintenance and Obligations of Owners. Subject to the duty of the Association to provide for maintenance as provided in this Declaration, it shall be the duty of each condominium association in the LAGO GRANDE PROJECT, at their sole cost and expense, subject to the provisions of this Declaration regarding Architectural Committee approval, to maintain, repair, replace and restore the Units and all Buildings located thereon as may be subject to their respective control or jurisdiction in a neat, sanitary and attractive condition. In the event that any portion of the Units and/or Buildings falls into disrepair or is not so maintained so as to create a dangerous, unsafe, unsightly or unattractive condition, or to otherwise violate this Declaration, the Architectural Committee or the Association shall have the right, but not the duty, upon fifteen (15) days' prior written notice except in cases of emergency, in which event, the aforescribed notice shall be dispensed with, to correct such condition and to enter upon such Unit Property to make such repairs or to perform such maintenance, and the cost thereof shall be charged to the appropriate Condominium. Said cost shall be a Special Assessment and shall create a lien upon all the affected Units enforceable in the same manner as other Assessments as set forth in this Declaration. The Owners of such Units shall pay promptly all amounts due for such work, and the costs and expenses of collection may be added, at the option of the Board of Directors, to the amounts payable by each such Unit Owner as Common Assessments.

Section 2. Maintenance Obligations of Association. Subject to the provisions of Section 1 of this Article, the Association shall maintain, or provide for the maintenance of, all of the Common Properties and all Improvements thereon, including recreational facilities, commonly metered utilities, the interior and exterior of the recreation buildings, and any and all utility facilities and buildings on the Common Properties. In addition, the Association shall provide all necessary landscaping and gardening to properly maintain and periodically replace when necessary the trees, plants, grass and other vegetation which are on the Common Properties. The Association shall further maintain, reconstruct, replace and refinish any paved surface on the Common Properties. All of the

foregoing obligations of the Association shall be discharged when and in such manner as the Board of Directors of the Association shall determine in its judgment to be appropriate.

Section 3. Exterior Appearance and Design. Any Building which has suffered damage shall apply through the Condominium Association thereof for approval to the Architectural Committee for reconstruction, rebuilding or repair of the Improvements therein. Application for such approval shall be made in writing, together with full and complete plans and specifications, working drawings and elevations showing the proposed reconstruction and the end result thereof. The Architectural Committee shall grant such approval only if upon completion of the work, the exterior appearance and design will be substantially like that which existed prior to the date of the casualty. Failure of the Architectural Committee to act within thirty (30) days after receipt of such a request in writing together with the drawings and plot plans showing the full and complete nature of the proposed changes shall constitute approval thereof. If the obligation for repair falls upon the Association, Architectural Committee approval will not be required prior to the commencement of such work.

Section 4. Time Limitation. The Owner or Owners of any damaged Building, the Association and the Architectural Committee shall be obligated to proceed with all due diligence hereunder, and the responsible party shall commence reconstruction within three (3) months after the damage occurs and complete reconstruction within one (1) year after damage occurs, unless prevented by causes beyond their reasonable control.

Section 5. Declarant's Exemption. Declarant shall be exempt from the provisions of Sections 3 and 4 hereof.

ARTICLE X

USE RESTRICTIONS

All real property comprising the LAGO GRANDE PROJECT shall be held, used and enjoyed subject to the following limitations and restrictions, subject to the exemption of Declarant in Section 8 hereof:

Section 1. Nuisances. No noxious or offensive activity shall be carried on in any Buildings, other Improvements, Unit Property or Common Properties located in the LAGO GRANDE PROJECT, nor shall anything be done therein which may be or become an unreasonable annoyance or a nuisance to any Owner. No loud noises or noxious odors shall be permitted in any such Building, Unit Property or on the Common Properties, and the Board of Directors shall have the right to determine in accordance with the By-Laws if any noise, odor or activity producing such noise or odor constitutes a nuisance. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, bells or other sound devices (other than security devices used exclusively for security purposes), noisy or smokey vehicles, large power equipment or large power tools, unlicensed off-road motor vehicles or any items which may unreasonably interfere with television or radio reception of any Owner shall be located, used or placed on any portion of such Buildings, Unit Property or Common Properties, or be exposed to the view of other Owners, without the prior written approval of the Architectural Committee.

Section 2. Signs. No sign, poster, display, billboard or other advertising device of any kind shall be displayed to the public view on any portion of the Buildings, Unit Property or on the Common Properties without the prior written consent of the Architectural Committee, except signs, regardless of size, used by Declarant, its successors or assigns, for advertising during the construction, sale and leasing period and such reasonable signs as Declarant shall authorize.

Section 3. Parking and Vehicular Restrictions. Parking in the LAGO GRANDE PROJECT shall be restricted to the parking areas therein designated for such purpose. No Owner shall park, store or keep on any portion of the LAGO GRANDE PROJECT any large commercial type vehicle (for example, dump truck, cement mixer truck, oil or gas truck, delivery truck), nor may any Owner keep any other vehicle on the Common Properties which is deemed to be a nuisance by the Board. No Owner shall conduct major repairs (except in an emergency) or major restorations of any motor vehicle, boat, trailer, or other vehicle upon any portion of the Buildings, Unit Property or Common Properties.

Section 4. Animal Restriction. No animals, livestock, reptiles or poultry of any kind shall be raised, bred or kept on the LAGO GRANDE PROJECT (except as may be permitted with respect to certain pets in other declarations). No dog, cat or other pet may run loose (unleashed) on the LAGO GRANDE PROJECT, and may be walked only in areas designated for such purpose by the Association. All owners of pets shall be responsible to clean up any excretions of their pets.

Section 5. Trash. No rubbish, trash, garbage or other waste material shall be kept or permitted on the LAGO GRANDE PROJECT except in containers located in appropriate areas, and no odor shall be permitted to arise therefrom so as to render the LAGO GRANDE PROJECT or any portion thereof unsanitary, unsightly, offensive or detrimental to any other property in the vicinity thereof or to its occupants. No clothing or household fabrics shall be hung, dried or aired, and no lumber, grass, shrub or tree clippings or plant waste, metals, bulk material or scrap or refuse or trash shall be kept, stored or allowed to accumulate on any portion of the LAGO GRANDE PROJECT except within an enclosed structure appropriately screened from view.

Section 6. Temporary Buildings; Further Parking Limitations. No outbuilding, basement, tent, shack, shed or other temporary buildings or improvement of any kind shall be placed upon any portion of the LAGO GRANDE PROJECT, either temporarily or permanently. No trailer, camper, motor home or recreation vehicle or boat shall be used as a residence, either temporarily or permanently. None of the foregoing can be larger than the Owner's parking space. None of the foregoing shall be allowed to be parked in any guest parking and may only be parked in the Owner's parking space. Any Owner electing to use his parking space for any of the aforescribed vehicles shall be responsible for any damage which they may cause to the surface of the parking space.

Section 7. Outside Installations. No radio station or shortwave operations of any kind shall operate from any Unit, or the Common Properties. No external radio antenna, television antenna or other antenna of any type shall be erected or maintained in the Buildings or elsewhere on the LAGO GRANDE PROJECT, except that a master antenna or antennae, or cable television antenna or antennae, may be provided for the use of Owners, and Declarant may grant and hereby reserves easements for such purposes.

Section 8. Insurance Rates. Nothing shall be done or kept in the Common Properties which will increase the rate of insurance on any property insured by the Association without the approval of the Board, nor shall anything be done or kept in the Buildings, or Unit Property or on the Common Properties which would result in the cancellation of insurance on any property insured by the Association or which would be in violation of any law.

Section 9. Commercial Restriction. The use of the Common Properties will be subject to the use restriction contained in the Declarant's Deed from its successor in interest which prohibited the use of any of the properties within the LAGO GRANDE PROJECT from any commercial purpose. Said prohibition did not include the Declarant's activities in constructing,

selling, developing or delivering Units to ultimate purchasers.

ARTICLE XI

DAMAGE OR DESTRUCTION TO COMMON PROPERTIES

Damage to or destruction of all or any portion of the Common Properties shall be handled in the following manner, notwithstanding any provision in this Declaration to the contrary:

(a) In the event of damage to or destruction of the Common Properties, if the insurance proceeds are sufficient to effect total restoration, then the Association shall cause such Common Properties to be repaired and reconstructed substantially as it previously existed.

(b) If the insurance proceeds are within Twenty Thousand Dollars (\$20,000.00) or less of being sufficient to effect total restoration to the Common Properties, then the Association shall cause such Common Properties to be repaired and reconstructed substantially as it previously existed and the difference between the insurance proceeds and the actual cost shall be levied as a Reconstruction Assessment equally against each of the Owners, in accordance with the provisions of Article VI, Section 4, of this Declaration.

(c) If the insurance proceeds are insufficient by more than than Twenty Thousand Dollars (\$20,000.00) to effect total restoration to the Common Properties, then by written consent or vote of a majority of the Owners, they shall determine whether (1) to rebuild and restore the Common Properties in substantially the same manner as they existed prior to damage and to raise the necessary funds over the insurance proceeds by levying Reconstruction Assessments against all Units, (2) to rebuild and restore in a way which is less expensive than replacing these Improvements in substantially the same manner as they existed prior to being damaged, or (3) subject to the approval as provided for in Article VI, Section 4, to not rebuild and to retain the available insurance proceeds. Anything to the contrary herein notwithstanding, no decision not to rebuild or to rebuild in a manner which would result in a change in the Improvements shall be effective without the written approval of the Declarant as long as the Declarant owns any Units.

(d) Each Owner shall be liable to the Association for any damage to the Common Properties not fully covered by collected insurance which may be sustained by reason of the negligence or willful misconduct of said Owner or of his family, tenants, guests and invitees, both minor and adult. Notwithstanding the foregoing, the Association reserves the right to charge such Owner a Special Assessment equal to the increase, if any, in the insurance premium directly attributable to the damage caused by such Owner. The cost of correcting such damage shall be a Special Assessment against the Unit and may be collected as provided herein for the collection of Assessments.

ARTICLE XII

INSURANCE

Section 1. Common Properties. The Association shall keep all buildings, other Improvements and fixtures located on the Common Properties insured

against loss or damage by fire or other casualty for the full insurable replacement value thereof (with reasonable deductibles), and may obtain insurance against such other hazards and casualties as the Association may deem desirable. The Association may also insure any other property, whether real or personal, owned by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance. The insurance coverage with respect to the Common Properties shall be written in the name of, and the proceeds thereof shall be payable to, the Association. Insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are Common Expenses included in the Common Assessments made by the Association.

Section 2. Replacement or Repair of Property. In the event of damage to or destruction of any part of the Common Properties, the Association shall repair or replace the same from the insurance proceeds available, subject to the provisions of Article XI of this Declaration.

Section 3. Waiver of Subrogation. As to each policy of insurance maintained by the Association which will not be voided or impaired thereby, the Association hereby waives and releases all claims against the Board, the Owners, the Management Company, Declarant, and the agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence of or breach of any agreement by said persons, but only to the extent that insurance proceeds are received in compensation for such loss.

Section 4. Liability and Other Insurance. The Association shall have the power to and shall obtain comprehensive public liability insurance, including medical payments and malicious mischief, in such limits as it shall deem desirable, insuring against liability for bodily injury, death and property damage arising from the activities of the Association and its members, or with respect to property under its jurisdiction. The Association may also obtain Workmen's Compensation insurance and other liability insurance as it may deem desirable, insuring each Unit Owner and the Association, Board of Directors and Management Company, from liability in connection with the Common Properties, the premiums for which shall be Common Expenses and included in the Common Assessments made against the Unit Owners. All insurance policies shall be reviewed at least annually by the Board of Directors and the limits increased in its discretion. The Board may also obtain such errors and omissions insurance, indemnity bonds, fidelity bonds and other insurance as it deems advisable, insuring the Board and the Management Company against any liability for any act or omission in carrying out their obligations hereunder, or resulting from their membership on the Board or any committee thereof.

ARTICLE XIII

MORTGAGEE PROTECTION CLAUSE

The following provisions are added hereto (and to the extent these added provisions conflict with any other provisions of the Declaration, these added provisions shall control):

(a) Each first Mortgagee of a Mortgage encumbering any Unit, at his written request, is entitled to written notification from the Association of any default by the Owner of such Unit in the performance of such Owner's obligations under this Declaration, the Articles of Incorporation of the Association or the By-Laws of the Association, which default is not cured within thirty (30) days after the Association learns of such default.

(b) Unless at least seventy-five (75%) per cent of first Mortgagees (based upon one vote for each Mortgage owned), and 75% of the Owners have given their prior written approval, neither the Association or the Owners shall:

(1) by act or omission seek to sell or transfer the Common Properties and the Improvements thereon which are owned by the Association (the granting of easements for utilities or for other such purposes consistent with the intended use of such property by the Association or the Declarant or the transfer of the Common Properties to an unincorporated association of the Owners in accordance with the Articles of Incorporation of the Association shall not be deemed a transfer within the meaning of this clause);

(2) change the method of determining the obligations, Assessments, dues or other charges which may be levied against a Unit;

(3) by act or omission, change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of property within the LAGO GRANDE PROJECT. Any of the foregoing resulting in minor changes, etc. shall not require the consent called for herein;

(4) fail to maintain fire and extended insurance on insurable portions of the Common Properties as provided herein; or

(5) use hazard insurance proceeds for losses to any Common Properties for other than the repair, replacement or reconstruction of such Improvements (except as contemplated herein);

(c) First Mortgagees shall have the right to examine the books and records of the Association during normal business hours.

(d) All first Mortgagees who have registered their names with the Association shall be given (1) thirty (30) days' written notice prior to the effective date of any proposed, material amendment to this Declaration or the Articles of Incorporation or By-Laws of the Association and prior to the effective date of any termination of any agreement for professional management of the Common Properties following a decision of the Owners to assume self-management of the Common Properties; and (2) immediate notice following any damage to the Common Properties whenever the cost of reconstruction exceeds Ten Thousand Dollars (\$10,000.00), and (3) notice as soon as the Board learns of any threatened condemnation proceedings or proposed acquisition of any portion of the Common Properties.

(e) First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any portion of the Common Properties and may pay any overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for such property, and first Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association and the appropriate Owners thereof.

ARTICLE XIV

ENCROACHMENTS; EASEMENTS

Section 1. Encroachments. If (a) any portion of the Common Properties encroaches upon any other portion of the LAGO GRANDE PROJECT; (b) any other portion of the LAGO GRANDE PROJECT encroaches upon the Common Properties; or (c) any encroachment shall hereafter occur as the result of (i) construction of any Building or other Improvement; (ii) settling or shifting of a Building or other Improvement; (iii) any alteration or repair to the Common Properties or any other portion of the LAGO GRANDE PROJECT; any repair or restoration of any Building or other Improvement or any of the Common Properties after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Building, Improvement or portion of the Common Properties, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the structure causing said encroachment shall stand.

Section 2. Pipes, Wires, Ducts, Cables, Conduits, Public Utility Lines, Etc. The Owner of each Unit within the LAGO GRANDE PROJECT subject to this Declaration or any amendment thereto shall have an easement in common with all other portions thereof to use, maintain, repair, alter and replace all pipes, wires, ducts, vents, cables, conduits, utility lines, and similar or related facilities located in the LAGO GRANDE PROJECT and serving such portion thereof. Each portion of the LAGO GRANDE PROJECT shall be subject to an easement in favor of all other portions thereof to use, maintain, repair, alter and replace the pipes, wires, ducts, vents, cables, conduits, utility lines and other similar or related facilities located in such portion of the LAGO GRANDE PROJECT and serving other portions thereof.

Section 3. Easements of Support. Whenever any structure included in the Common Properties adjoins any structure included in any other portion of the LAGO GRANDE PROJECT, each said structure shall have and be subject to an easement of support and necessity in favor of the other structure.

Section 4. Construction and Sales. The Declarant (and its agents, employees, contractors, subcontractors and suppliers) shall have an easement of ingress and egress over and across the Common Properties for construction purposes and to erect, maintain, repair and replace, from time to time, one or more signs on the Common Properties for the purposes of advertising the sale or lease of Units.

ARTICLE XV

FINES

Section 1. Compliance. Every Unit Owner and his tenants, guests, invitees and agents shall comply with any and all rules and regulations as same exist and as may be adopted in the future by the Board of Directors.

Section 2. Enforcement. Failure to comply with such rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums for damages, injunctive relief or any combination thereof. The Board of Directors shall have the right to suspend voting rights and use of the Common Elements in addition thereto.

Section 3. Fines. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon a Unit Owner for failure of a Unit Owner, his tenants, family, guests, invitees or employees to comply herewith or with any rule or regulation provided the following procedures are followed:

(a) Notice. The Board of Directors shall notify the Unit Owner of the infraction or infractions. Included in the Notice shall be the date and time of a special meeting of the Board of Directors, at which time, the Unit Owner shall present reasons why penalties should not be imposed. At least six (6) days' written notice of such meeting shall be given.

(b) Hearing. The facts of non-compliance or violation shall be presented to the Board of Directors after which the Board shall hear reasons why penalties should not be imposed. A written decision of the Board of Directors shall be submitted to the Unit Owner by not later than ten (10) days after the hearing.

(c) Penalties. The Board of Directors may impose a special assessment or assessments against the Unit owned by the Unit Owner as follows:

(1) First non-compliance or violation: a fine not in excess of Twenty-Five (\$25.00) Dollars.

(2) Second non-compliance or violation: a fine not in excess of Fifty (\$50.00) Dollars.

(3) Third and subsequent non-compliance or violation or violations which are of a continuing nature: a fine not in excess of One Hundred (\$100.00) Dollars.

(d) Payment of Penalties. Fines shall be paid not later than five (5) days after Notice of the imposition of same.

(e) Collection of Fines. Fines shall be treated as an assessment subject to the provisions for collection of assessments as set forth in Article IV.

(f) Non-Exclusive Remedy. The fines provided for herein shall not be construed to be an exclusive remedy of the Association, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Unit Owner shall be deducted from or offset against any damage which the Association may otherwise be entitled to recover by law.

ARTICLE XVI

GENERAL PROVISIONS

Section 1. Enforcement. This Declaration, the Articles of Incorporation and the By-Laws may be enforced by the Association as follows:

(a) Breach of any of the covenants contained in the Declaration or the By-Laws and the continuation of any such breach may be enjoined, abated or remedied by appropriate legal proceedings by the Declarant, the Association or the successors-in-interest of the Association. Any judgment rendered in any action or proceeding pursuant hereto shall include a sum of attorneys' fees, in such amount as the court may deem reasonable, as well as the amount of any delinquent payment, interest thereon, costs of collection and court costs.

(b) The result of every act or omission whereby any of the covenants contained in this Declaration or the By-Laws are violated in whole or in part is hereby declared to be and constitute a nuisance, and every remedy allowed by law or equity with respect to nuisances either public or private shall be applicable and may be exercised by the Declarant or the Association or their successors-in-interest.

(c) The remedies herein provided for breach of the covenants contained in this Declaration or in the By-Laws shall be deemed cumulative, and none of such remedies shall be deemed exclusive.

(d) The failure of the Association to enforce any of the covenants contained in this Declaration or in the By-Laws shall not constitute a waiver of the right to enforce the same thereafter.

(e) A breach of the covenants, conditions or restrictions contained in this Declaration or in the By-Laws shall not affect or impair the lien or charge of any Mortgage made in good faith and for value on any Unit; provided, however, that any subsequent Owners of such Unit shall be bound by said covenants, whether such Owner's title was acquired by foreclosure sale or otherwise.

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

Section 3. Term. Subject to the amendment provisions of Section 5 hereof, the covenants and restrictions of this Declaration shall run with and bind the properties covered hereby, and shall inure to the benefit of and be enforceable by the Association, the Declarant, and their respective successors and assigns, for a term of forty (40) years from the date this Declaration is recorded, after which time said covenants, conditions, easements, reservations of easement, equitable servitudes and restrictions shall be automatically extended for successive periods of ten (10) years, unless an instrument, approved by the then Owners of eighty (80%) per cent of the Units and their mortgagees, has been recorded revoking said covenants. If revoked in any other manner while Declarant owns any portion of the LAGO GRANDE PROJECT, title to the Common Properties shall remain in Declarant and Declarant shall be free to erect barricades and prevent use of all or any portion thereof. No prescriptive rights shall be established regardless of the nature or duration of use of the Common Properties or any portion thereof.

Section 4. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development of a community and for the maintenance of community facilities and Common Properties. The article and section headings have been inserted for convenience only, and shall not be considered 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 genders shall each include the others. This Declaration shall be read as cumulative to and not in limitation of applicable Declarations of Condominium and all exhibits thereto.

Section 5. Amendments. This Declaration may be amended by the Association (1) by the affirmative vote or written consent of the Owners holding not less than sixty-six and two-thirds (66-2/3%) per cent of the voting power of the Class A Membership and the affirmative vote of the Class B Member (so long as the Class B Membership exists); or (2) by the affirmative vote of the Class B Member alone; provided, however, that no amendment shall be permitted which has a material adverse affect upon substantial rights of the

Declarant or a First Mortgagee without the prior written consent of Declarant or such First Mortgagee, as appropriate. Nothing contained herein shall affect the right of the Declarant to make such amendments or Supplemental Declarations as may otherwise be permitted herein. No amendments may be made to the provisions hereof relating to the maintenance of drainage systems without the written consent of the South Florida Water Management District. This Section 5 may not be amended.

Section 6. No Public Right or Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Common Properties to the public, or for any public use.

Section 7. Constructive Notice and Acceptance. Every person who owns, occupies or acquires any right, title, estate or interest in or to any Unit or other portion of the LAGO GRANDE PROJECT shall be conclusively deemed to have consented and agreed to every limitation, restrictions, easement, reservation, condition and covenant contained herein, whether or not any reference hereto is contained in the instrument by which such person acquired an interest in such Unit or other property.

Section 8. Notices. Any notice permitted or required to be delivered as provided herein shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered seventy-two (72) hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to any person at the address given by such person to the Association for the purpose of service of such notice, or to the Unit of such person if no address has been given to the Association. Such address may be changed from time to time by notice in writing to the Association.

Section 9. NO REPRESENTATIONS OR WARRANTIES. NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DECLARANT OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE COMMON PROPERTIES, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, 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 AND EXCEPT IN DOCUMENTS WHICH MAY BE FILED BY DECLARANT FROM TIME TO TIME WITH THE DIVISION OF FLORIDA LAND SALES AND CONDOMINIUMS.

Section 10. Withdrawal of Certain Property. Anything herein contained to the contrary notwithstanding, Declarant reserves the right to amend this Declaration at any time or times, without prior notice and without the consent of any person or entity, for the purpose of adding or removing certain portions of the LAGO GRANDE PROJECT from the provisions of this Declaration.

ARTICLE XVII

DECLARANT'S EXCEPTIONS

Section 1. Declarant's Exceptions in General. Declarant and its successors or assigns will undertake the work of constructing Units and Improvements relating thereto. The completion of that work and the sale, rental and other disposal of Units is essential to the establishment and welfare of the LAGO GRANDE PROJECT as a community. As used in this Section and its subparagraphs, the words "its successors or assigns" specifically do not include purchasers of completed Units. In order that said work may be completed and the LAGO GRANDE PROJECT established as a fully occupied community as rapidly as possible, no Owner nor the Association shall do anything to interfere with Declarant's activities. Without limiting the generality of the foregoing, nothing in this Declaration shall be understood or construed to:

(a) Prevent Declarant, its successors or assigns, or its or their contractors or subcontractors, from doing on any property owned by them whatever they determine to be necessary or advisable in connection with the completion of said work, including without limitation, the alteration of its construction plans and designs as Declarant deems advisable in the course of development (all models or sketches showing plans for future development of the LAGO GRANDE PROJECT may be modified by the Declarant at any time and from time to time, without notice); or

(b) Prevent Declarant, its successors or assigns, or its or their contractors, subcontractors or representatives, from erecting, constructing and maintaining on any property owned or controlled by Declarant, or its successors or assigns or its or their contractors or subcontractors, such structures as may be reasonably necessary for the conduct of its or their business of completing said work and establishing the LAGO GRANDE PROJECT as a community and disposing of the same by sale, lease or otherwise; or

(c) Prevent Declarant, its successors or assigns, or its or their contractors or subcontractors, from conducting on any property owned or controlled by Declarant, or its successors or assigns, its or their business of developing, subdividing, grading and constructing improvements in the LAGO GRANDE PROJECT and of disposing of Units therein by sale, lease or otherwise; or

(d) Prevent Declarant, its successors or assigns from determining in its sole discretion the nature of any type of Improvements to be initially constructed as part of the LAGO GRANDE PROJECT; or

(e) Prevent Declarant, its successors or assigns or its or their contractors or subcontractors, from maintaining such sign or signs on any property owned or controlled by any of them as may be necessary in connection with the sale, lease or other marketing of Units, or otherwise from taking such other actions deemed appropriate.

In general, the Declarant shall be exempt from all restrictions set forth in this Declaration to the extent such restrictions interfere in any manner with Declarant's plans for construction, development, use and sale of the LAGO GRANDE PROJECT.

Section 2. Declarant's Exceptions to Architectural Control. Declarant shall be exempt from the provisions of Article VIII hereof and shall not be obligated to obtain Committee approval for any construction or changes in construction which the Declarant may elect to make.

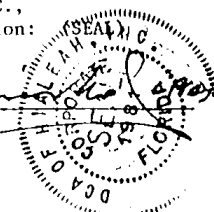
Section 3. Declarant's Exemption from Delinquent Fees, Costs, Interest, or Penalties. Declarant shall be exempt from the provisions of Article VII and/or VIII hereof with respect to the imposition of any delinquent fees, costs, interest, and/or penalties which may from time to time be applicable to any assessments which the Declarant may owe to the Association.

Declarant has caused this Declaration to be executed on the day and year first above written.

Signed, sealed and delivered
In the presence of:

Meyer Weiss
Rose Arkin

DCA OF HIALEAH, INC.,
a Florida corporation:

By: *H. Man*


STATE OF FLORIDA)
 SS:
COUNTY OF DADE)

The foregoing Declaration of Covenants, Restrictions and Easements for the LAGO GRANDE HOMEOWNERS was acknowledged before me this 8th day of April, 1982, by HARRY WAINSHAL, as President of DCA OF HIALEAH, INC., a Florida corporation, on behalf of said corporation.

Deane P. S. Brown
Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR 8 1983
BONDED THROUGH THE NATIONAL UNDERWRITERS



JOINDER

LAGO GRANDE HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not-for-profit, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

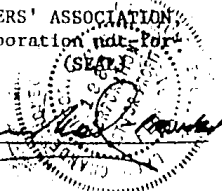
IN WITNESS WHEREOF, LAGO GRANDE HOMEOWNERS' ASSOCIATION, INC. has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed this 8th day of April, 1982.

Signed, sealed and delivered
in the presence of

[Signature]
[Signature]

LAGO GRANDE HOMEOWNERS' ASSOCIATION
INC., a Florida corporation not-for-profit:

By: *[Signature]*



STATE OF FLORIDA)
SS:
COUNTY OF DADE)

The foregoing Joinder was acknowledged before me this 8th day of April, 1982, by HARRY WAINSHAL as President of LAGO GRANDE HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of said corporation.

[Signature]
Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 8 1983
BONDED THRU GENERAL INS. UNDERWRITERS



JOINDER

LAGO GRANDE ONE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

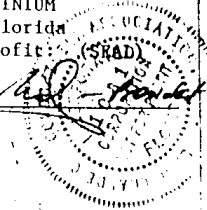
IN WITNESS WHEREOF, LAGO GRANDE ONE CONDOMINIUM ASSOCIATION, INC. has caused these presents to be signed in its name by its proper officer and its corporate seal to be affixed this 8th day of April, 1982.

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]

LAGO GRANDE ONE CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation not-for-profit:

By: *[Signature]*



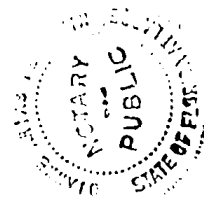
STATE OF FLORIDA)
 SS:
COUNTY OF DADE)

The foregoing Joinder was acknowledged before me this 8th day of April, 1982, by HARRY WAINSHAL, as President of LAGO GRANDE ONE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of said corporation.

[Signature]
Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 8 1983
BONDED THRU GENERAL INS. UNDERWRITERS



A portion of Chambers Land Company Subdivision of the Northwest 1/4 of Section 34, Township 52 South, Range 40 East, as recorded in Plat Book 2, at Page 68 of the Public Records of Dade County, Florida, being more particularly described as follows: Commence at the Northwest corner of the aforesaid Northwest 1/4 of Section 34; thence North 89 degrees 58 minutes 11 seconds East along the North line of the said Northwest 1/4 for 990.86 feet to the Point of Beginning of the parcel of land hereinafter described; thence continue North 89 degrees 58 minutes 11 seconds East along the last described course for 1651.44 feet to the Northeast corner of the said Northwest 1/4; thence South 2 degrees 14 minutes 06 seconds East along the East line of the said Northwest 1/4 for 2639.96 feet to the Southeast corner of the said Northwest 1/4; thence West along the South line of the said Northwest 1/4 for 1981.91 feet; thence North 2 degrees 13 minutes 55 seconds West along the West line of the East 3/4 of the said Northwest 1/4 for 989.59 feet; thence South 89 degrees 59 minutes 19 seconds West along the South line of the North 5/8 of the said Northwest 1/4 for 660.62 feet; thence North 2 degrees 13 minutes 51 seconds West along the West line of the said Northwest 1/4 for 659.64 feet; thence North 89 degrees 58 minutes 51 seconds East along the South line of the North 3/8 of the said Northwest 1/4 for 390.29 feet; thence North 2 degrees 13 minutes 51 seconds West along a line parallel with and 390 feet East of the said West line to the Northwest 1/4 for 460.00 feet; thence North 44 degrees 09 minutes 16 seconds East for 194.03 feet; thence North 89 degrees 58 minutes 11 seconds East along a line parallel with and 390 feet South of the said North line of the Northwest 1/4 for 460.00 feet; thence North 2 degrees 13 minutes 51 seconds West along the East line of the West 3/8 of the said Northwest 1/4 of Section 34 for 390.29 feet to the Point of Beginning, less all dedicated road rights-of-ways located therein.

A replat of those portions of Tracts 9, 10 and 11, CHAMBERS LAND CO. SUBDIVISION, according to the Plat thereof, recorded in Plat Book 2, at Page 68, of the Public Records of Dade County, Florida, in the Northwest 1/4 of Section 34, Township 52 South, Range 40 East, in the City of Hialeah, Dade County, Florida, described as follows:

Commence at the Northwest corner of said Section 34, thence run N89°58'11" E, along the North line of said Section 34, for a distance of 990.86 feet, to a point, thence run S2°13'57" E for a distance of 80.06 feet to the POINT OF BEGINNING of a parcel of land hereinafter more particularly described, thence run N89°58'11"E, 80 feet South of and parallel to the North line of said Section 34, for a distance of 685.00 feet, to a point; then run S0°01'49"E, for a distance of 320.00 feet, to a point; thence run N74°48'10" W, for a distance of 78.21 feet, to a point; thence S53°57'11" W, for a distance of 161.48 feet, to a point; then run S28°57'11" W, for a distance of 290.00 feet, to a point; then run N44°01'49" W, for a distance of 470.00 feet, to a point; thence run N2°13'57" W, for a distance of 310.23 feet, to the POINT OF BEGINNING, containing 6.89 acres, more or less.

And less those certain portions described on Pages 2 through 7 hereof, and designated thereon as Buildings 1 through 17.

Ex B p 137