

B. Board.

The Corporation shall be governed by the Board, which shall be appointed, designated or elected, as the case may be, as set forth in the Articles.

C. Duration of Corporation.

The duration of the Corporation shall be perpetual, as set forth in the Articles.

ARTICLE VI
EASEMENTS

Declarant hereby grants to the persons and entities hereinafter set forth and reserves the right on behalf of itself and the Corporation to grant exclusive and nonexclusive easements on, upon, over, across, through and under the Total Property as deemed by Declarant and/or the Corporation to be in the best interests of and proper for Cypress Woods, including, but not limited to, the following easements:

A. Utility, Governmental and Quasi-Governmental Service Easements Over the Corporation Property.

A nonexclusive easement(s) to provide for (i) installation, use, service, repair and maintenance of the power, electric transmission, television cable, telecommunications, lighting, telephone, gas, water, sewer and irrigation systems, (ii) drainage, (iii) security services, and (iv) governmental and quasi-governmental services, including, but not limited to, police and fire protection, together with rights of ingress, egress and access for persons and equipment necessary for the aforementioned purposes for the benefit of Declarant, the Corporation and all appropriate utility companies, agencies, franchises or governmental or quasi-governmental agencies. Notwithstanding the foregoing, no such easement shall be permitted or deemed to exist which may cause any building, permanent structure or other permanent facility within Cypress Woods which has been constructed (i) in accordance with the Cypress Woods Documents and (ii) prior to the use of such easement to be materially altered or detrimentally affected thereby nor shall any such easements be granted or deemed to exist under any such structures or buildings so built in accordance with the Cypress Woods Documents prior to the actual use of such easement. The foregoing shall not preclude such easements under then-existing improvements other than buildings or structures (such as, but not limited to, a fence, driveway, parking or landscaping area); provided, that (i) the use and enjoyment of the easement and the installation of the facilities in connection therewith would not result in other than minor, temporary alterations to such improvements other than a building or structure (such as, but not limited to, temporary alterations or removal of a fence or temporary excavation within a driveway or parking access area) and (ii) the same is repaired and/or restored, as the case may be, at the expense of one making use of such easement within a reasonable period of time thereafter.

B. Rights-of-Way Over the Corporation Property.

A nonexclusive perpetual easement of ingress and egress over, across and upon the Corporation Property other than the Conservation Areas in favor of (i) delivery, pickup and fire protection services, police and other authorities of the law, United States mail carriers, representatives of electrical and telephone companies; (ii) other utilities as shall be authorized to service the Total Property by Declarant, its successors or assigns; and (iii) such other persons as Declarant from time to time may designate. The walks, streets and other rights-of-way located within Cypress Woods and so designated on any Plat, the Master Declaration, the Declarations, or any other Cypress Woods Document shall be, and the same are hereby declared to be, subject to a perpetual nonexclusive easement for ingress and egress and access to, over and across the same to public ways, including dedicated streets, which easement is hereby created in favor of all of the Benefited Parties for their use for all proper and normal purposes and for the furnishing of services and facilities.

C. Right of the Corporation and Declarant to Enter Upon the Total Property.

An easement(s) for ingress, egress and access in favor of Declarant, the Corporation and all agents, employees or other designees of Declarant or the Corporation to enter upon any portion of the Total Property other than the Conservation Areas for the purpose of inspecting any construction, proposed construction or improvements or fulfilling the rights, duties and responsibilities of ownership, administration, maintenance and repair of an Owner, the Associations, or the Corporation, as applicable. Notwithstanding the foregoing, nothing contained herein shall be interpreted to impose any obligation upon the Corporation or Declarant to maintain, repair or construct any Residence or other improvement which an Owner or the Associations are required to maintain, construct or repair.

D. Drainage and Lake Maintenance Easements.

An easement(s) for the installation, maintenance, construction and repair of lake maintenance and drainage facilities, including, but not limited to, canals, pumps, pipes, inlets and outfall structures and all necessary appurtenances thereto and for water retention, irrigation, drainage and water management purposes ("Drainage and Lake Maintenance Easements") in compliance with all applicable governmental and South Florida Water Management District requirements. No structure, planting or other material shall be placed or permitted to remain or alteration made to the easement area which may materially change the direction of flow, or drainage channels in the easement, or which may materially obstruct or retard the flow of water through drainage channels in the easements without the prior written consent of the South Florida Water Management District and its successors as long as same or a successor agency shall exist. The easement area on each portion of the Total Property and any improvements in it, together with adjacent shoreline, shall be maintained continuously by the Owner of the lot abutting such portion of the Total Property (as more particularly set forth in the applicable Declaration), in ecologically sound condition, except for those improvements for which a public authority or utility company is responsible. Declarant, the Corporation and the Owners shall have the right to use the Drainage and Lake Maintenance Easements to drain surface water from their Lots and the Corporation Property. In the event the South Florida Water Management District and/or the Corporation is not satisfied with the maintenance of the Drainage and Lake Maintenance Easement areas, such entities shall have the right to perform such maintenance and charge the Owner of the lot for such maintenance.

Flow of Water/Drainage

E. Easements for Encroachments.

An easement(s) for encroachments in favor of Declarant, the Corporation, the Associations, the Owners, and all persons entitled to use that portion of the Total Property in the event any portion of the improvements located on any portion of the Total Property now or hereafter encroaches upon any of the remaining portions of the Total Property as a result of minor inaccuracies in survey, construction or reconstruction or due to settlement or movement. Any easement(s) for encroachment shall include an easement(s) in favor of Declarant, the Corporation, the Associations, the Owners and all their designees for the maintenance and use of the encroaching improvements, and such easements shall continue until said encroachments shall no longer exist.

F. Assignments.

The easements reserved hereunder unto Declarant and/or the Corporation may be assigned by Declarant and/or the Corporation in whole or in part to the County or the State of Florida or any agency thereof, or any duly licensed or franchised public utility, or any other designee of Declarant and/or the Corporation. Cypress Woods shall also be subject to such easements as are shown on any Plat.

ARTICLE VII
CERTAIN ACTIVITIES RESTRICTED OR PROHIBITED
ON CORPORATION PROPERTY

The Conservation Areas may in no way be altered from their natural state. Activities prohibited within the Conservation Areas include, but are not limited to: (i) construction or placing of buildings on or about the ground; (ii) dumping or placing soil or other substances such as trash; (iii) removal or destruction of trees, shrubs or other vegetation; (iv) excavation, dredging or removal of soil materials; (v) diking or fencing; and (vi) any other activities detrimental to drainage, flood-control, water conservation, erosion control, or fish and wildlife habitat conservation or preservation.

ARTICLE VIII
COVENANT TO PAY ASSESSMENTS FOR OPERATING EXPENSES;
ESTABLISHMENT AND ENFORCEMENT OF LIENS;
CERTAIN RIGHTS OF DECLARANT AND INSTITUTIONAL MORTGAGEES

A. Affirmative Covenant to Pay Operating Expenses.

In order to (i) fulfill the terms, provisions, covenants and conditions contained in this Master Declaration; and (ii) administer, maintain, operate and preserve the Corporation Property for the recreation, use, safety, welfare and benefit of the Benefited Parties, there is hereby imposed upon the Associations and each Contributing Lot the affirmative covenant and obligation to pay to the Corporation, in the manner herein set forth, all Assessments, including, but not limited to, the Individual Lot Assessments, any applicable Special Assessments and Individual Expense Assessments to be fixed, established and collected from time to time in the manner as hereinafter provided. The Declarations shall recognize that all of the covenants set forth in this Master Declaration, including, but not limited to, the affirmative covenants and obligations to pay Operating Expenses as herein set forth, shall run with that portion of the Total Property subject thereto. The Assessments, together with such Interest and penalties thereon and costs of collection thereof as hereinafter provided, shall be a charge on and a continuing lien upon the Lot against which each Assessment is made.

The record Owner of each Contributing Lot shall be personally liable, jointly and severally, to the Association of which he is a member and/or the Corporation for the payment of any Assessments levied by the Corporation and for all costs of collecting such Assessments, including, but not limited to, Late Charges.

B. Collection of Assessments.

Each Association and each Owner by acceptance of the deed or other instrument of conveyance conveying a Lot, whether or not it shall be so expressed in such deed or instrument, shall be obligated and consents to pay to the Corporation all Assessments in accordance with the provisions of the Cypress Woods Documents. Any Assessments made pursuant to this Master Declaration against any Lot shall constitute a "Common Expense" (as defined in the applicable Declaration) for which Owners are liable to their respective Association and which shall be collected in the same manner and to the same extent and by the same procedure as the other Common Expenses. Each Association shall collect the Assessments for the Lots it operates and promptly remit the same to the Corporation when such Assessments are due in accordance with the terms hereof. Each Association shall be liable to the Corporation for the payment of all levied Individual Lot Assessments in accordance with the total number of Contributing Lots contained within such Association, Special Assessments in accordance with the total number of Contributing Lots against which Special Assessments are levied and Individual Expense Assessments in accordance with the total amount of such Individual Expense Assessments which are assessed against Contributing Lots within such Association. In the event the Associations fail to collect any Contributing Lot Owner's pro rata share of the Assessment, such Association shall be obligated to advance such sum on behalf of such delinquent Contributing Lot Owner. In the event the Associations fail to promptly remit such sums to the Corporation or any Contributing Lot Owner fails to promptly remit such sums to

the Association(s), the Corporation and Declarant shall have all remedies provided at law or in equity in addition to those remedies set forth in Paragraphs C, D and F, as applicable, of this Article VIII. In the event a Contributing Lot Owner fails to pay any or all Assessments levied against his Contributing Lot to his respective Association, such Association shall have all remedies set forth in the applicable Declaration for the nonpayment of Common Expenses. Notwithstanding the foregoing, in the event an Association is performing the responsibility of the Corporation, such Association shall retain the Assessments and use same to pay for such responsibilities.

C. Establishment of Liens.

Any and all Assessments levied by the Corporation in accordance with the provisions of this Master Declaration or any other Cypress Woods Document including, but not limited to, any and all Late Charges, are hereby declared to be a charge and continuing lien upon the Contributing Lot(s) against which such Assessments are made and shall further be the personal obligation of each such Contributing Lot Owner assessed. Said lien shall be effective only from and after the time of recordation among the Public Records of the County of a written acknowledged statement by the Corporation setting forth the amount due to the Corporation as of the date the statement is signed. Upon full payment of all sums secured by that lien, the party making payment shall be entitled to a statement of the satisfaction of lien in recordable form. Notwithstanding anything to the contrary herein contained, the lien of the Assessments and any Late Charges thereon shall be subordinate to the lien of any first mortgage now or hereafter placed upon the Contributing Lot by an Institutional Mortgagee of record when the lien of said first mortgage was placed upon the Contributing Lot subsequent to the recording among the Public Records of the County of the lien for Assessments provided for herein. Any Institutional Mortgagee or purchaser from an Institutional Mortgagee and their successors or assigns obtaining title to a Contributing Lot as a result of foreclosure of its mortgage or acceptance of a deed in lieu of foreclosure shall not be liable for the share of Assessments or Late Charges pertaining to such Contributing Lot or chargeable to the former Owner thereof which became due prior to the acquisition of title as a result of the foreclosure or the acceptance of deed in lieu thereof, unless the Assessment and/or Late Charges against the Contributing Lot in question is secured by a claim of lien for Assessment that is recorded prior to the recordation of the mortgage which was foreclosed or with respect to which a deed in lieu of foreclosure was given. The unpaid share of Assessments is collectible from all Contributing Lot Owners as provided in Article IX, Paragraph E hereof.

D. Collection of Delinquent Assessments.

In the event any Contributing Lot Owner shall fail to pay any Assessment to the Association of which such Owner is a member or any Association shall fail to pay the Assessment or any portion thereof to the Corporation within fifteen (15) days after the same becomes due, then the Corporation, through its Board, shall have any and all of the following remedies to the extent permitted by law. Such remedies are cumulative and are not in lieu of, but are in addition to, all other remedies available to the Corporation at law or in equity:

1. Late Charge: To levy Late Charges on such unpaid Assessment(s) and all costs of collection thereof including, but not limited to, Legal Fees and Interest;

2. Accelerate: To, at its option, accelerate the entire amount of any Assessments due from any Association or from a defaulting Contributing Lot Owner for the remainder of the calendar year notwithstanding any provision for the payment thereof in installments, whereupon the entire unpaid balance of the Assessment(s) shall be due from the subject Association or from the defaulting Contributing Lot Owner shall upon the date stated in the "Acceleration Notice", which date shall not be less than ten (10) days after the date of the Acceleration Notice. The term "Acceleration Notice" means the notice sent to either the Association or a Contributing Lot Owner;

3. Advance Funds: To advance, on behalf of the defaulting Contributing Lot Owner(s) or Association(s), all funds necessary to accomplish the needs of the Corporation up to and including the full amount for which such defaulting Contributing Lot Owner(s) or Association(s) is liable to the Corporation. The amount(s) so advanced, together with Late Charges, if any, may thereupon be collected by the Corporation and such advance by the Corporation shall not waive the default;

4. Foreclosure Lien: To file an action in equity to foreclose its lien at any time after the effective date thereof. The lien may be foreclosed by an action in the name of the Corporation in like manner as a foreclosure of a mortgage on real property; and

5. File Action to Collect Assessments: To file an action at law to collect said Assessment due from an Association and/or the Assessment(s) due from the Contributing Lot Owner(s) in default, plus Late Charges thereon, if any, without waiving any lien rights or rights of foreclosure in the Corporation.

E. Collection by Declarant and Reimbursements to Declarant.

In the event for any reason the Corporation shall fail to collect the Assessments, then Declarant shall at all times have the right but not the obligation to: (i) advance such sums as the Corporation could have advanced as set forth above; (ii) expend such funds directly on behalf of the Corporation; and (iii) collect Assessments. With respect to any such sums advanced by Declarant, Declarant shall be entitled to all remedies available to the Corporation as set forth above, including, but not limited to, levying Late Charges.

F. Rights of Declarant and Institutional Mortgagees to Pay Assessments and Receive Reimbursement.

Any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and at their sole option, to pay any of the Assessments which are in default and which are or may become a charge against any Contributing Lot. Further, Declarant and any Institutional Mortgagees shall have the right, but not the obligation, jointly or singly, and at their sole option, to pay insurance premiums or fidelity bond premiums or other required items of Operating Expenses on behalf of the Corporation where the same are overdue and where lapses in policies or services may occur. Declarant and any Institutional Mortgagees paying overdue Operating Expenses on behalf of the Corporation will be entitled to immediate reimbursement from the Corporation plus any costs of collection, including, but not limited to, Late Charges. The Corporation shall execute an instrument in recordable form to this effect and deliver the original of such instrument to each Institutional Mortgagee who is so entitled to reimbursement and to Declarant if Declarant is entitled to reimbursement.

ARTICLE IX
METHOD OF DETERMINING, ASSESSING
AND COLLECTING ASSESSMENTS

A. Determining Amount of Assessments.

The total anticipated Operating Expenses for each calendar year shall be set forth in a budget ("Budget") prepared and adopted by the Board after consideration of current Operating Expenses and future needs of the Corporation including, at the Board's sole discretion, provision for a "Reserve" (as hereinafter defined) for depreciation or deferred maintenance and any additional income and amounts to be collected from each Owner. The Budget shall be adopted not later than December 1 of the calendar year preceding the calendar year for which the Budget is to be adopted, if at all possible, except in the case of the Budget for the partial calendar year following the date of this Master Declaration which shall be adopted at a special meeting of the Board, and may be revised by the Board when it shall deem necessary or appropriate. The total anticipated Operating Expenses (other than those Operating Expenses which are properly the subject of a

"Special Assessment," or "Individual Expense Assessment," as hereinafter set forth) shall be apportioned equally among the Associations. The "Individual Lot Assessment" for each Contributing Lot shall be the quotient arrived at by dividing that Contributing Lot's Association's share of the total anticipated Operating Expenses reflected by the Budget, other than those Operating Expenses which are properly the subject of a Special Assessment or Individual Expense Assessment, by the total number of Contributing Lots in that Association. Notwithstanding the foregoing, if an Association has assumed the responsibilities of the Corporation, the Association shall include in its Budget the costs of fulfilling such responsibilities.

B. Contributing Lots.

Each Lot, together with the Residence constructed thereon, if any, shall be a "Contributing Lot" on the first to occur of:

- (a) ten (10) days following the issuance of a certificate of occupancy for the Residence constructed on such Lot by the appropriate governmental agency; or
- (b) six (6) months after the date such Lot was conveyed by Declarant as evidenced by a recorded instrument of conveyance.

Notwithstanding the foregoing, a Lot shall be a Contributing Lot with respect to any Individual Expense Assessments levied against the Owner(s) thereof immediately upon conveyance from Declarant of such Lot.

C. Assessment Payments.

1. The Individual Lot Assessments shall be payable quarterly, in advance, on the first days of January, April, July, October or as the Board may otherwise determine. When a Contributing Lot comes into existence ("New Contributing Lot") as herein provided during a period with respect to which an Assessment or installment thereof has already been assessed, the New Contributing Lot shall be deemed assessed the amount of such Assessment or installment thereof and said amount shall be prorated from the date the New Contributing Lot comes into existence through the end of the assessed period. If the payment of such Assessment or installment thereof was due at the time the New Contributing Lot came into existence or prior thereto, said prorated amount thereof shall be immediately due and payable.

D. Special Assessments.

Special Assessments include, in addition to Assessments designated as Special Assessments in the Cypress Woods Documents, (i) costs which do not occur yearly, whether or not for a cost or expense included within the definition of "Operating Expenses," (ii) those Assessments which are levied for capital improvements which include the costs (whether in whole or in part) of constructing or acquiring improvements for or on the Corporation Property or the cost (whether in whole or in part) of reconstructing or replacing any such improvements, and (iii) the cost to Contributing Lot Owners of Special Assessments that other Contributing Lot Owners fail or refuse to pay incurred pursuant to the provisions of Paragraph IX.E hereof. Special Assessments shall be assessed in the same manner as the Individual Lot Assessment; provided, however, that no Contributing Lot owned by Declarant shall be subject to any Special Assessment for capital improvements without the prior written consent of Declarant. Contributing Lots owned by Declarant which are not subject to Special Assessments shall not be deemed to be Contributing Lots in determining the respective amount of such Special Assessments being assessed against the Contributing Lots subject thereto. Special Assessments shall be paid in a lump sum or in installments as the Board shall, from time to time, determine.

E. Individual Expense Assessments:

Individual Expense Assessments include any Assessment levied against any Owner occasioned by such Owner's or any such Owner's family members.

guests, invitees or lessees and their family members, guests and invitees use, maintenance, or treatment of the Corporation Property or such person's noncompliance with the Cypress Woods Documents (or by the Association of which such Owner is a member), which causes the Corporation or Declarant to incur additional costs and expenses which would not have been incurred if the Association(s) or Owner(s) or the Owner's family members, guests, invitees or lessees and their family members, guests and invitees had been in compliance with the foregoing ("Noncompliance"). The amount of the Individual Expense Assessment(s) shall be equal to any such additional costs incurred. The Individual Expense Assessment and any Late Charges relating thereto shall be assessed against the Owner(s) in Noncompliance and collected and enforced in the same manner as any other Assessments hereunder as provided herein.

The Corporation agrees to reimburse Declarant out of funds received by the Corporation from Individual Expense Assessments levied therefor for any cost incurred by Declarant, including Legal Fees, as a result of such Noncompliance.

Notwithstanding anything to the contrary contained herein, it is recognized and declared that Individual Expense Assessments shall be in addition to and not part of any other Assessments; any such Individual Expense Assessment assessed against an Owner shall be paid by such Owner in addition to any other Assessment.

F. Liability of Contributing Lot Owners for Assessments.

By the acceptance of a deed or other instrument of conveyance of a Lot, each Owner thereof acknowledges and agrees that each Contributing Lot and the Owners thereof are jointly and severally liable for their own Individual Lot Assessment and their applicable portion of any Special Assessment, as well as for all Assessments assessed as provided for herein. Such Owners further recognize and covenant that they are jointly and severally liable with the Owners of all Contributing Lots for the Operating Expenses. Accordingly, it is hereby recognized and agreed by each Owner who is or becomes a Contributing Lot Owner for himself and his heirs, executors, successors and assigns that, in the event any Contributing Lot Owner fails or refuses to pay his Individual Lot Assessment or any portion thereof or his respective portion of any Special Assessment or other Assessment, then the other Contributing Lot Owners may be responsible for increased Individual Lot Assessments or Special Assessments or other Assessments due to the nonpayment by such Contributing Lot Owner. Such increased Individual Lot Assessment or Special Assessment or other Assessment can and may be enforced by the Corporation, Declarant and Institutional Mortgagees in the same manner as all other Assessments hereunder in accordance with the terms and provisions of this Master Declaration.

ARTICLE X
OPERATING EXPENSES;
CERTAIN ASSESSMENT CLASSIFICATIONS

The following expenses of the Corporation Property and the Corporation are hereby declared to be Operating Expenses which the Corporation is obligated to assess and collect and which the Contributing Lot Owners are obligated to pay as provided herein or as may be otherwise provided in the Cypress Woods Documents:

A. Taxes.

Any and all taxes and tax liens which may be levied or assessed at any and all times upon the Corporation Property or against any improvements or personal property thereon, against the Corporation or against any and all personal property and improvements owned by the Corporation which now or hereafter may be placed on the Corporation Property by any and all taxing authorities, including, but not limited to, income taxes, employee taxes and all other taxes, charges, assessments and impositions and liens for public improvements, special charges and assessments for water drainage districts, including any Interest, penalties and other charges which may accrue on any of the foregoing.

B. Utility Charges.

All charges levied for utilities providing services for the Corporation Property whether supplied by a private or public firm, including, without limitation, all charges for water, gas, electricity, telephone, sewer and any other type of utility or service.

C. Insurance.

Premiums on the policy or policies of insurance which the Corporation, in its sole discretion, determines to obtain.

D. Maintenance, Repair and Replacement.

Any and all expenses necessary to: (i) maintain and preserve the Corporation Property; (ii) keep, maintain, operate, repair and replace any and all buildings, improvements, personal property and furniture owned by the Corporation, and fixtures and equipment upon the Corporation Property in a manner consistent with the development of the Total Property and in accordance with the covenants and restrictions contained herein and in the other Cypress Woods Documents, and in conformity with all applicable federal, state, County or municipal laws, statutes, ordinances, orders, rulings and regulations; and (iii) maintain and repair the portions of the Total Property which are the responsibility of the Corporation as provided for in the Cypress Woods Documents.

E. Maintenance of Water Management Tracts.

The Corporation shall be ultimately responsible for the maintenance of the Water Management Tracts, including, but not limited to, chemically treating the waters of such areas and controlling water levels and maintaining and operating any improvements and amenities established within such areas, and the expense thereof shall be an Operating Expense. Such maintenance obligations shall be delegated to the Associations as set forth in their respective Declarations.

F. Administrative and Operational Expenses.

The costs of administration for the Corporation in the performance of its functions and duties under the Cypress Woods Documents, including, but not limited to, costs for secretarial and bookkeeping services, salaries of employees, legal and accounting fees and contracting expenses, and fees or costs of any management company or companies or contractors (any of which may be, but are not required to be, a subsidiary, affiliate or an otherwise-related entity of Declarant) retained by the Corporation to assist in the operation of the Corporation Property or portions thereof and to perform or assist in the performance of certain obligations of the Corporation under the Cypress Woods Documents.

G. Compliance with Laws.

The Corporation shall take such action as it determines necessary or appropriate in order for the Corporation Property and the improvements thereon to be in compliance with all laws, statutes, ordinances and regulations of any governmental authority, whether federal, state or local, including, without limitation, any regulations regarding zoning requirements, setback requirements, drainage requirements, sanitary conditions and fire hazards.

H. Indemnification.

The Corporation covenants and agrees that it will indemnify and hold Declarant harmless from and against any and all claims, suits, actions, causes of action and/or damages arising from any personal injury, loss of life and/or damage to property sustained on or about the Corporation Property and improvements thereon, and from and against all costs and expenses, including, but not limited to, Legal Fees, expenses and liabilities incurred by Declarant arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon and from and against any orders,

judgments and/or decrees which may be entered thereon. The Corporation shall also indemnify Declarant for any expense Declarant may incur in bringing any suit or action for the purpose of enforcing Declarant's rights under any of the Cypress Woods Documents or of compelling the specific enforcement of the terms, conditions and covenants contained in any of the Cypress Woods Documents to be kept or performed by the Corporation or the Owners. As an Operating Expense, the costs and expense of fulfilling this covenant of indemnification set forth in this Paragraph may be the subject of a Special Assessment.

I. Failure or Refusal of Contributing Lot Owners to Pay Assessments.

Funds needed for Operating Expenses due to the failure or refusal of Contributing Lot Owners to pay Assessments levied shall themselves be deemed to be Operating Expenses and may properly be the subject of a Special Assessment subject to the limitations thereon with respect to Contributing Lots owned by Declarant.

J. Extraordinary Items.

Extraordinary items of expense under the Cypress Wood Documents, such as expenses due to casualty losses and other extraordinary circumstances, may be the subject of a Special Assessment subject to the limitations thereon with respect to Contributing Lots owned by Declarant.

K. Special Assessments - Capital Improvements.

Special Assessments needed for capital improvements in excess of One Hundred Dollars (\$100) per Contributing Lot must be approved by the affirmative vote of a majority of all votes which the Members are collectively entitled to cast, except that no such approval need be obtained for a Special Assessment for the replacement or repair of previously existing improvements or personal property on the Corporation Property.

L. Costs of Reserves.

Any funds necessary to establish an adequate reserve fund ("Reserves") for depreciation and/or deferred maintenance of the Corporation Property and the improvements thereon in amounts determined sufficient and appropriate by the Board from time to time. The Reserves, if any, shall be deposited in a separate account and the monies collected by the Corporation for Reserves shall be and remain the exclusive property of the Corporation. No Owner shall have any interest, claim or right to Reserves or any fund composed of same.

M. Miscellaneous Expenses.

All expenses pertaining to or for the benefit of the Corporation Property or any part thereof or the Corporation or otherwise incurred by the Corporation in administering, operating, reconstructing, maintaining, repairing or replacing the Corporation Property or fulfilling any of its obligations or responsibilities pursuant to the Cypress Woods Documents not herein specifically enumerated and which expense is determined to be an appropriate item of Operating Expense by the Board.

ARTICLE XI
GENERAL PROVISIONS

A. Duration.

All of the covenants, agreements and restrictions covering the Total Property, including the land use covenants and the affirmative covenants to pay Operating Expenses, shall run with and bind the Total Property and shall inure to the benefit of and be binding upon Declarant, the Corporation and all Owners, their respective legal representatives, heirs, successors and assigns for a term of seventy-five (75) years from the date this Master Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless after the seventy-five (75) year

term or any ten (10) year extension thereof an instrument signed by the persons or entities then owning two-thirds (2/3) of all Contributing Lots is recorded amongst the Public Records of the County, agreeing to terminate said covenants and restrictions. No such instrument shall be effective, however, unless made and recorded at least one (1) year in advance of the effective date of such termination.

B. Compliance With Regulations of Public Bodies.

The Corporation shall perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the Total Property in order to comply with sanitary requirements, fire hazard requirements, zoning requirements, setback requirements, drainage requirements and other similar requirements designed to protect the public. The cost of the foregoing shall be an Operating Expense.

C. Lawful Use of Land.

The Corporation covenants and agrees that it will conform to and observe all ordinances, rules, laws and regulations of the County, the State of Florida, and the United States of America, and all public authorities and boards of officers relating to the Total Property and improvements upon the same, or use thereof, and will not during such time permit the same to be used for any illegal or immoral purpose, business or occupation.

D. Amendment and Modification.

The process of amending or modifying this Master Declaration shall be as follows:

1. Prior to Turnover Date. Until the Turnover Date, all amendments or modifications shall only be made by Declarant without the requirement of the consent of the Corporation or the Owners; provided, however, that the Corporation shall, forthwith upon request of Declarant, join in any such amendments or modifications and execute such instruments to evidence such joinder and consent as Declarant shall, from time to time, request.

2. After Turnover Date. After the Turnover Date, this Master Declaration may be amended by the unanimous approval of the Members entitled to cast a vote.

3. Scrivener's Error. Notwithstanding anything to the contrary herein contained, until the Turnover Date, Declarant reserves the right to amend this Master Declaration and any exhibits thereto so as to correct any scrivener's or other errors or omissions not affecting the rights of Owners, lienors, or mortgagees. Such amendment need be executed and acknowledged only by Declarant and need not be approved by the Corporation, Owners, lienors, or mortgagees, whether or not elsewhere required for amendment. Such right shall pass to the Board after the Turnover Date.

4. No Impairment or Prejudice. Notwithstanding anything to the contrary herein contained, no amendment to this Master Declaration shall be effective which shall impair or prejudice the rights or priorities of Declarant, the Corporation, or any Institutional Mortgagee under this Master Declaration or any other Cypress Woods Document without the specific written approval of Declarant, the Corporation, or such Institutional Mortgagee(s) affected thereby. Furthermore, notwithstanding anything to the contrary herein contained, no amendment to this Master Declaration shall be effective which would increase the liabilities of a then Owner or prejudice the rights of a then Owner or his guests, invitees and lessees to utilize or enjoy the benefits of the then existing Corporation Property unless the Owner or Owners so affected consent to such amendment in writing or unless such amendment is adopted in accordance with the procedures required for adoption of an amendment to this Master Declaration after the aforesaid Turnover Date. In addition, for as long as Declarant owns any Lots in Cypress Woods, no amendment shall be passed which shall grant the Corporation or an Association, the right to approve or in any manner screen tenants or lessees of any Owner without the specific written approval of Declarant. Any amendment, including

the recordation of an Exclusion Statement, that would affect the Water Management Tracts or Conservation Areas must have the prior written approval of the South Florida Water Management District.

E. Subordination.

The Declarant and the Corporation agree that their respective interests in this Master Declaration shall be subordinated to the lien and encumbrance of any existing mortgages and additional or subsequent mortgages obtained by Declarant for the purpose of the financing the construction of improvements to take place in whole or in part upon Cypress Woods and any replacement mortgages. While the provisions of this Paragraph are self-operative, the Corporation nevertheless agrees to execute such instruments as may be necessary to evidence the subordination of its interest to such mortgages.

F. Severability.

Invalidation of any one of these covenants or restrictions or of any of the terms and conditions herein contained, or the reduction in time by reason of any rule of law known as the "rule against perpetuities" shall in no way affect any other provision which shall remain in full force and effect for such period of time as may be permitted by law. In the event any court should hereafter determine any provisions as originally drafted herein in violation of the rule of law known as the "rule against perpetuities" or any other rule of law because of the duration of the period involved, the period specified in this Master Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose, "measuring lives" shall be those of the incorporators of the Corporation.

G. Delegation.

The Corporation, pursuant to a resolution duly adopted by the Board, shall have the continuing authority to delegate all or any portion of its responsibilities for maintenance, operation and administration, as provided herein, to any managing agency or entity (including an Association) selected by the Board from time to time and whether or not related to Declarant.

H. Rights of Mortgagees.

1. Right to Notice. The Corporation shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Cypress Woods Documents and the books, records and financial statements of the Corporation to Owners and the holders, insurers or guarantors of any first mortgages encumbering Lots. In addition, evidence of insurance shall be issued to each Owner and mortgagee holding a mortgage encumbering a Lot upon written request to the Corporation.

2. Rights of Listed Mortgagee. Upon written request to the Corporation, identifying the name and address of the holder, insurer, guarantor (such holder, insurer or guarantor is herein referred to as a "Listed Mortgagee") of a mortgage encumbering a Residence or Lot and the legal description of such Residence or Lot, the Corporation shall provide such Listed Mortgagee with timely written notice of the following:

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

(b) Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Residence or Lot; and

(c) Any failure by an Owner owning a Residence or Lot encumbered by a mortgage held, insured or guaranteed by such Listed Mortgagee to perform his obligations under the Cypress Woods Documents, including, but not limited to, any delinquency in the payment of Assessments or any other charge owed to the Corporation by said Owner where such failure or delinquency has continued for a period of sixty (60) days.

3. Right of Listed Mortgagee to Receive Financial Statement. Any Listed Mortgagee shall, upon written request made to the Corporation, be entitled to financial statements of the Corporation for the prior fiscal year free of charge and the same shall be furnished within a reasonable time following such request.

I. Notices.

Any notice or other communication required or permitted to be given or delivered hereunder shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (i) any Owner, at the address of the person whose name appears as the Owner on the records of the Corporation at the time of such mailing and, in the absence of any specific address, at the address of the Residence owned by such Owner; (ii) the Corporation, certified mail, return receipt requested, at 1151 NW 24th Street, Pompano Beach, Florida 33064 or such other address as the Corporation shall hereinafter notify Declarant and the Owners of in writing; and (iii) Declarant, certified mail, return receipt requested, at 1151 NW 24th Street, Pompano Beach, Florida 33064, or such other address or addresses as Declarant shall hereafter notify the Corporation of in writing, any such notice to the Corporation of a change in Declarant's address being deemed notice to the Owners. Upon request of an Owner the Corporation shall furnish to such Owner the then current address for Declarant as reflected by the Corporation records.

J. Enforcement.

Each Cypress Woods development, Residence, and all Owners shall be governed by and shall comply with the applicable Cypress Woods Documents. The covenants and restrictions herein contained may be enforced by Declarant, the Corporation, an Association, any Owner and any Institutional Mortgagee holding a mortgage on any portion of the Total Property in any judicial proceeding seeking any remedy recognizable at law or in equity, including damages, injunction or any other form of relief against any person, firm or entity violating or attempting to violate any covenant, restriction or provision hereunder. The Corporation shall have the right to enter any premises in Cypress Woods to remove and abate any violation. The failure by any party to enforce any such covenant, restriction or provision herein contained shall in no event be deemed a waiver of such covenant, restriction or provision or of the right of such party to thereafter enforce such covenant, restriction or provision. The prevailing party in any such litigation shall be entitled to all costs thereof including, but not limited to, Legal Fees. The failure of the Board to object to the failure of Owners or other parties to comply with covenants or restrictions contained herein or in any other of the Cypress Woods Documents now or hereafter promulgated shall in no event be deemed to be a waiver by the Board or of any other party having an interest therein of its rights to object to same and to seek compliance therewith in accordance with the provisions of the Cypress Woods Documents.

K. Captions, Headings and Titles.

Article and Paragraph captions, headings and titles inserted throughout this Master Declaration are intended as a matter of convenience only and in no way shall such captions, headings or titles define, limit or in any way affect the subject matter or any of the terms and provisions thereunder or the terms and provisions of this Master Declaration.

L. Context.

Whenever the context so requires or admits, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter form thereof, and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural form thereof and vice versa. Whenever reference is made to this Master Declaration, any Declaration, Articles, Bylaws, Articles of Incorporation and Bylaws of an Association or any other document pertaining to Cypress Woods, such reference shall include any and all amendments and supplements thereto.

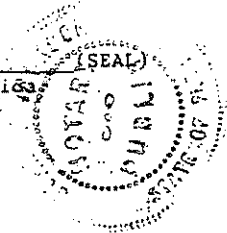
STATE OF FLORIDA)
)
COUNTY OF Broward) SS:

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to take acknowledgments, Merle D'Addario, the President of CYPRESS WOODS LAKE MAINTENANCE ASSOCIATION, INC., a Florida corporation not for profit, to me known to be the person who signed the foregoing instrument as such officer, and he acknowledged that the execution thereof was his free act and deed as such officer for the uses and purposes therein expressed and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 10 day of March, 1989.

Jan T. Jackson
Notary Public, State of Florida

My Commission Expires:



A parcel of land lying in

SECTIONS 19, 20 AND 29, TOWNSHIP 44 SOUTH, RANGE 42 EAST, SAID LANDS BEING A REPLAT OF A PORTION OF BLOCK 24 OF 'PALM BEACH FARMS COMPANY PLAT NO. 3', ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 45 TO 54, INCLUSIVE, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SHOWN HEREON AS 'CYPRESS WOODS I', BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TRACTS 37, 38, 41, 42, 43, 44, 53 AND 54, BLOCK 24, OF THE 'PALM BEACH FARMS COMPANY PLAT NO. 3', ACCORDING TO THE PLAT THEREOF ON FILE IN THE OFFICE OF CLERK OF THE CIRCUIT COURT, IN AND FOR PALM BEACH COUNTY, FLORIDA, RECORDED IN PLAT BOOK 2, PAGES 45-54, INCLUSIVE, TOGETHER WITH A 30 FOOT ROAD RIGHT-OF-WAY LYING BETWEEN TRACTS 43 AND 54, AND TRACTS 44 AND 53, BLOCK 24, OF SAID PLAT OF 'PALM BEACH FARMS COMPANY PLAT NO. 3' LESS AND EXCEPT THE WEST 35 FEET OF SAID TRACT 41, LESS AND EXCEPT THE EAST 25 FEET OF SAID TRACTS 44 AND 53. SAID LANDS SITUATE AND LYING IN PALM BEACH COUNTY, FLORIDA, AND CONTAINING 79.23 ACRES, MORE OR LESS.

Together with:

A parcel of land lying in

SECTIONS 20 AND 29, TOWNSHIP 44 SOUTH, RANGE 42 EAST, SAID LANDS BEING A REPLAT OF A PORTION OF BLOCK 24 OF 'PALM BEACH FARMS COMPANY PLAT NO. 3', ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGES 45 TO 54, INCLUSIVE, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA, SHOWN HEREON AS 'CYPRESS WOODS II', BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

SITUATED IN SECTION 20 AND SECTION 29, TOWNSHIP 44 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING A PORTION OF TRACTS 33, 34, 36, 45, 46, 47, 51, 52 AND 62, TOGETHER WITH A PORTION OF A 30 FOOT ROAD RIGHT-OF-WAY, IN BLOCK 24 OF 'PALM BEACH FARMS COMPANY PLAT NO. 3', A SUBDIVISION AS RECORDED IN PLAT BOOK 2, PAGES 45-54, INCLUSIVE, OF THE PUBLIC RECORDS OF SAID PALM BEACH COUNTY, AND BEING MORE FULLY BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF SAID TRACT 52 THENCE SOUTH 89°59'52" EAST, A DISTANCE OF 25.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE NORTH 00°00'00" EAST, ALONG A LINE 40 FEET EAST OF AND PARALLEL TO THE CENTERLINE OF BLANCHETTE TRAIL, A DISTANCE OF 2011.95 FEET TO THE NORTH LINE OF TRACT 36;

THENCE SOUTH 89°59'52" EAST, ALONG THE NORTHERLY LINE OF SAID TRACT 36, A DISTANCE OF 635.10 FEET TO THE NORTHEAST CORNER OF SAID TRACT 36;

THENCE SOUTH 00°00'00" WEST, ALONG THE EASTERLY LINE OF SAID TRACT 36, A DISTANCE OF 660.65 FEET TO THE NORTHWEST CORNER OF SAID TRACT 46;

THENCE SOUTH 89°59'52" EAST, ALONG THE NORTHERLY LINE OF SAID TRACT 46, A DISTANCE OF 660.10 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 34;

THENCE NORTH 00°00'00" EAST, ALONG THE WESTERLY LINE OF SAID TRACT 34, A DISTANCE OF 660.65 FEET TO THE NORTHWEST CORNER OF SAID TRACT 34;

THENCE SOUTH 89°59'52" EAST, ALONG THE NORTHERLY LINE OF SAID TRACTS 34 AND 33, A DISTANCE OF 976.16 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE FLORIDA TURNPIKE;

THENCE SOUTH 22°21'15" WEST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID FLORIDA TURNPIKE, A DISTANCE OF 432.84 FEET TO A DEPARTMENT OF TRANSPORTATION (D.O.T.) CONCRETE RIGHT-OF-WAY MONUMENT FOUND;

THENCE SOUTH 44°51'48" WEST, CONTINUING ALONG SAID TURNPIKE RIGHT-OF-WAY LINE, A DISTANCE OF 367.37 FEET TO A D.O.T. CONCRETE RIGHT-OF-WAY MONUMENT FOUND;

THENCE SOUTH 30°56'10" WEST, CONTINUING ALONG SAID TURNPIKE RIGHT-OF-WAY LINE, A DISTANCE OF 240.27 FEET TO A D.O.T. CONCRETE RIGHT-OF-WAY MONUMENT FOUND;

THENCE SOUTH 00°01'50" EAST, CONTINUING ALONG SAID TURNPIKE RIGHT-OF-WAY LINE, A DISTANCE OF 255.29 TO A D.O.T. CONCRETE RIGHT-OF-WAY MONUMENT FOUND;

THENCE CONTINUING SOUTH 00°01'50" EAST, A DISTANCE OF 199.20 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID TRACT 47;

THENCE NORTH 89°59'52" WEST, ALONG THE SOUTHERLY LINE OF SAID TRACT 47, A DISTANCE OF 429.11 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 47;

THENCE SOUTH 00°00'00" WEST, PASSING OVER SAID 30 FOOT ROAD RIGHT-OF-WAY AND ALONG THE EASTERLY LINE OF SAID TRACT 51, A DISTANCE OF 690.65 FEET TO THE SOUTHEAST CORNER OF SAID TRACT 51;

THENCE NORTH 89°59'52" WEST, ALONG THE SOUTHERLY LINE OF SAID TRACT 51, A DISTANCE OF 540.10 FEET;

THENCE SOUTH 00°00'00" WEST, PARALLEL TO AND 120.00 FEET EAST OF THE WESTERLY LINE OF SAID TRACT 62, A DISTANCE OF 603.23 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF LAKE WORTH ROAD (STATE ROAD 802);

THENCE NORTH 89°58'57" WEST, ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SAID LAKE WORTH ROAD, A DISTANCE OF 120.00 FEET TO A POINT ON THE WESTERLY LINE OF SAID TRACT 62;

THENCE NORTH 00°00'00" EAST, ALONG THE WESTERLY LINE OF SAID TRACT 62, A DISTANCE OF 603.20 FEET TO THE NORTHWEST CORNER OF SAID TRACT 62;

THENCE NORTH 89°59'52" WEST, ALONG THE SOUTHERLY LINE OF SAID TRACT 52, A DISTANCE OF 635.10 FEET TO THE SOUTHWEST CORNER OF SAID TRACT 52 AND THE TRUE POINT OF BEGINNING.

SAID LANDS SITUATE AND LYING IN PALM BEACH COUNTY, FLORIDA, AND CONTAINING 70.56 ACRES, MORE OR LESS.

EXHIBIT B
TO
DECLARATION OF PROTECTIVE COVENANTS
REGARDING WATER MANAGEMENT TRACTS
AND CONSERVATION AREAS OF
CYPRESS WOODS

Articles of Incorporation of
Cypress Woods Lake Maintenance Association, Inc.

Please see Document 5 of this Document Book

EXHIBIT C
TO
DECLARATION OF PROTECTIVE COVENANTS
REGARDING WATER MANAGEMENT TRACTS
AND CONSERVATION AREAS OF
CYPRESS WOODS

Bylaws of
Cypress Woods Lake Maintenance Association, Inc.

Please see Document 6 of this Document Book

AMENDMENT
TO
DECLARATION OF PROTECTIVE COVENANTS
REGARDING WATER MANAGEMENT
TRACTS AND CONSERVATION
AREAS OF CYPRESS WOODS

THIS AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS REGARDING WATER MANAGEMENT TRACTS AND CONSERVATION AREAS OF CYPRESS WOODS ("Amendment") is made as of this ____ day of _____, 19__ by ORIOLE HOMES CORP., a Florida corporation ("Declarant") and joined in By CYPRESS WOODS LAKE MAINTENANCE ASSOCIATION, INC., a Florida corporation not for profit ("Corporation").

W I T N E S S E T H:

WHEREAS, Declarant executed on March 10, 1989 a Declaration of Protective Covenants Regarding Water Management Tracts and Conservation Areas of Cypress Woods recorded on April 13, 1989, in Official Records Book 6030, Page 765, of the Public Records of Palm Beach County, Florida ("Master Declaration"); and

WHEREAS, the Master Declaration provides in Paragraph XI.D.1 that prior to the "Transfer Date" (as defined therein), Declarant may amend the Master Declaration without the requirement of the consent of the Corporation or the "Owners" (as defined in the Master Declaration); and

WHEREAS, Paragraph XI.D.1 also provides that the Corporation shall, upon the request of Declarant, join in any amendment and execute an instrument to evidence such joinder and consent; and

WHEREAS, Declarant presently owns all of the property committed under the Master Declaration; and

WHEREAS, Declarant desires to amend the Master Declaration with regard to certain matters contained in the Master Declaration; and

WHEREAS, Declarant requests the joinder and consent of the Corporation; and

WHEREAS, the Transfer Date has not occurred as of the date first above written;

NOW, THEREFORE, Declarant hereby declares that the Master Declaration is hereby amended to provide as follows:

- 1. The title of the Master Declaration is hereby revised as follows:

~~DECLARATION OF PROTECTIVE COVENANTS REGARDING WATER MANAGEMENT TRACTS AND CONSERVATION AREAS OF CYPRESS WOODS~~

- 2. The first sentence of Article II of the Master Declaration is hereby revised as follows:

Notwithstanding anything to the contrary contained in the Cypress Woods Documents, Declarant shall have the absolute right, but only after first obtaining the approval of the County, to exclude from the Total Property from time to time, any portion or portions of the Total Property, provided that such an exclusion shall only be accomplished by filing a statement ("Exclusion Statement") amongst the Public Records of the County which identifies the portion of the Total Property thereby being excluded ("Excluded Property").

[Coding: words ~~lined through~~ are deletions; words underlined are additions.]

THIS INSTRUMENT WAS PREPARED BY:

RUDEN, BARNETT, McCLOSKEY, SMITH, SCHUSTER & RUSSELL, P.A.
Post Office Box 13302

RETURN TO:

J. MARIE JOHNSON
RUDEN, BARNETT, McCLOSKEY, SMITH,
SCHUSTER & RUSSELL, P.A.

3. Paragraph A.1 of Article IV of the Master Declaration is hereby revised as follows:

A. Corporation Property.

1. The Corporation Property shall consist of the following portions of the Total Property: (i) Tracts L-1, L-2 and L-3 ("Water Management Tracts") as shown on the Plat of Cypress Woods I; (ii) Tracts P and Q ("Conservation Areas") as shown on the Plat of Cypress Woods I; (iii) Tracts L and L-1 ("Water Management Tracts") as shown on the Plat of Cypress Woods II; ~~and~~ (iv) Tracts C and E ("Buffer Areas") as shown on the Plat of Cypress Woods I; and (v) Tracts G, H and J ("Buffer Areas") as shown on the Plat of Cypress Woods II.

4. The third sentence of Paragraph D of Article VI the Master Declaration is hereby revised as follows:

It shall be the responsibility of the Corporation to cause the ~~The~~ easement area on each portion of the Total Property and any improvements in it, together with adjacent shoreline, ~~shall to be maintained continuously maintained by the Owner of the Lot abutting such portion of the Total Property (as more particularly set forth in the applicable Declaration),~~ in an ecologically sound condition, except for those improvements for which a public authority or utility company is responsible.

5. The last sentence of Paragraph D of Article VI of the Master Declaration is hereby revised as follows:

In the event the South Florida Water Management District ~~and/or the Corporation~~ is not satisfied with the maintenance of the Drainage and Lake Maintenance Easement areas, such ~~entities~~ entity shall have the right to perform such maintenance and charge the Corporation ~~Owner of the Lot~~ for such maintenance.

6. As modified hereby, the Master Declaration shall remain in full force and effect in accordance with the terms thereof.

IN WITNESS WHEREOF, this Amendment has been executed by Declarant the day and year first above set forth.

WITNESSES:

Linda J. Bentley
Jan T. Johnson

ORIOLE HOMES CORP.

By: Mark A. Long as Pres
Attest: [Signature]
[CORPORATE SEAL]

WITNESSES:

Linda J. Bentley
Jan T. Johnson

JOINED BY:

CYPRESS WOODS LAKE MAINTENANCE ASSOCIATION, INC.

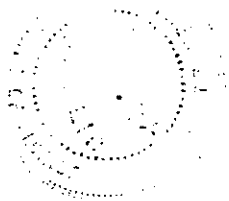
By: [Signature]
Attest: [Signature]
[CORPORATE SEAL]

[Coding: words ~~lined through~~ are deletions; words underlined are additions.]

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, JoAnn Levy, Assistant Secretary and Mark Levy, Resident, of ORIOLE HOMES CORP., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 22 day of MAY, 1989.



Heather Zingmond
Notary Public

My Commission Expires:

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, JoAnn Levy, Vice President and Mark D'Arbino, Resident, of CYPRESS WOODS LAKES MAINTENANCE ASSOCIATION, INC., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 22 day of May, 1989.



Heather Zingmond
Notary Public

My Commission Expires:

SECOND
 AMENDMENT
 TO
 DECLARATION OF PROTECTIVE COVENANTS
 OF CYPRESS WOODS

ORB 6191 Pg 335

THIS SECOND AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS OF CYPRESS WOODS ("Amendment") is made as of this 5 day of September, 1989 by ORIOLE HOMES CORP., a Florida corporation ("Declarant") and joined in by CYPRESS WOODS LAKE MAINTENANCE ASSOCIATION, INC., a Florida corporation not for profit ("Corporation").

W I T N E S S E T H:

WHEREAS, Declarant executed on March 10, 1989 a Declaration of Protective Covenants Regarding Water Management Tracts and Conservation Areas of Cypress Woods recorded on April 13, 1989, in Official Records Book 6030, Page 765 and an Amendment thereto, recorded on May 9, 1989, in Official Records Book 6059, Page 775, both of the Public Records of Palm Beach County, Florida ("Master Declaration"); and

WHEREAS, the Master Declaration provides in Paragraph XI.D.1 that prior to the "Transfer Date" (as defined therein), Declarant may amend the Master Declaration without the requirement of the consent of the Corporation or the "Owners" (as defined in the Master Declaration); and

WHEREAS, Paragraph XI.D.1 also provides that the Corporation shall, upon the request of Declarant, join in any amendment and execute an instrument to evidence such joinder and consent; and

WHEREAS, Declarant presently owns all of the property committed under the Master Declaration; and

WHEREAS, Declarant desires to amend the Master Declaration with regard to certain matters contained in the Master Declaration; and

WHEREAS, Declarant requests the joinder and consent of the Corporation; and

WHEREAS, the Transfer Date has not occurred as of the date first above written;

NOW, THEREFORE, Declarant hereby declares that the Master Declaration is hereby amended to provide as follows:

1. The title of the Master Declaration is hereby revised as follows:

DECLARATION OF PROTECTIVE COVENANTS
 OF CYPRESS WOODS AND SUMMER CHASE

2. The Master Declaration is hereby revised to change the meaning of certain terms used therein and in the Exhibits thereto as follows:

(a) References to "Cypress Woods I" shall mean and refer to "Cypress Woods";

(b) References to "Cypress Woods II" shall mean and refer to "Summer Chase";

(c) References to "Cypress Woods II Association, Inc." shall mean and refer to "Summer Chase Homeowners Association, Inc."; and

(d) References to "Cypress Woods" shall mean and include "Cypress Woods and Summer Chase."

[Coding: words underlined are additions.]

PREPARED BY:

RUDEN, BARNETT, McCLOSKEY, SMITH, 1
 SCHUSTER & RUSSELL, P.A.
 P.O. BOX 1900

14M3/5

RETURN TO:

NOTE: References to the "Plat of Cypress Woods I" and the "Plat of Cypress Woods II" shall remain the same.

3. Paragraph A.1 of Article IV of the Master Declaration is hereby revised as follows:

A. Corporation Property.

1. The Corporation Property shall consist of the following portions of the Total Property: (i) Tracts L-1, L-2 and L-3 ("Water Management Tracts") as shown on the Plat of Cypress Woods I; (ii) Tracts P and Q ("Conservation Areas") as shown on the Plat of Cypress Woods I; (iii) Tracts L and L-1 ("Water Management Tracts") as shown on the Plat of Cypress Woods II; and (iv) Tracts C and E ("Buffer Areas") as shown on the Plat of Cypress Woods II; and (v) Tracts G, H and J ("Buffer Areas") as shown on the Plat of Cypress Woods I.

4. As modified hereby, the Master Declaration shall remain in full force and effect in accordance with the terms thereof.

IN WITNESS WHEREOF, this Amendment has been executed by Declarant the day and year first above set forth.

WITNESSES:

Loreni A. Bram
Theresa B. Bostony

ORIOLE HOMES CORP.

By: Mark A. Levy as Pres.
Mark A. Levy, President
Attest: Sharon L. Young
Sharon L. Young, Ass't Secretary
[CORPORATE SEAL]

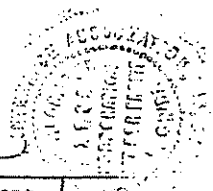
WITNESSES:

Frank T. Jackson
[Signature]

JOINED BY:

CYPRESS WOODS LAKE MAINTENANCE ASSOCIATION, INC.

By: Merle D. Addario
Merle D. Addario, President
Attest: Patricia C. Pfund
Patricia C. Pfund, Secretary
[CORPORATE SEAL]



[Coding: words underlined are additions.]

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, Mark A. Levy, President, and Sharon L. Young, Ass't Secretary, of ORIOLE HOMES CORP., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 5th day of September, 1989.

Lorenia A. Graham
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. AUG. 2, 1993
BONDED THRU GENERAL INS. UNB.

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, Merle D. Addario, Pres't., and Patricia C. Pfund Secretary, of CYPRESS WOODS LAKES MAINTENANCE ASSOCIATION, INC., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 5th day of September, 1989

Jan T. Johnson
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JULY 17, 1993
BONDED THRU GENERAL INS. S.D.

1/c #12

190023

THIRD AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS OF CYPRESS WOODS AND SUMMER CHASE

ORB 6511 Pg 490

THIS THIRD AMENDMENT TO THE DECLARATION OF PROTECTIVE COVENANTS OF CYPRESS WOODS AND SUMMER CHASE ("Amendment") is made as of this 25 day of June, 1990 by ORIOLE HOMES CORP., a Florida corporation ("Declarant") and joined in by CYPRESS WOODS LAKE MAINTENANCE ASSOCIATION, INC., a Florida corporation not for profit ("Corporation").

WITNESSETH:

WHEREAS, Declarant executed on March 10, 1989 a Declaration of Protective Covenants Regarding Water Management Tracts and Conservation Areas of Cypress Woods recorded on April 13, 1989, in Official Records Book 6030, Page 765, an Amendment thereto, recorded on May 9, 1989, in Official Records Book 6059, Page 775, and a Second Amendment thereto, recorded on September 12, 1989, in Official Records Book 6191, Page 335, all of the Public Records of Palm Beach County, Florida ("Master Declaration"); and

WHEREAS, the Master Declaration provides in Paragraph XI.D.1 that prior to the "Transfer Date" (as defined therein), Declarant may amend the Master Declaration without the requirement of the consent of the Corporation or the "Owners" (as defined in the Master Declaration); and

WHEREAS, Paragraph XI.D.1 also provides that the Corporation shall, upon the request of Declarant, join in any amendment and execute an instrument to evidence such joinder and consent; and

WHEREAS, Declarant presently owns all of the property committed under the Master Declaration; and

WHEREAS, Declarant desires to amend the Master Declaration with regard to certain matters contained in the Master Declaration; and

WHEREAS, Declarant requests the joinder and consent of the Corporation; and

WHEREAS, the Transfer Date has not occurred as of the date first above written;

NOW, THEREFORE, Declarant hereby declares that the Master Declaration is hereby amended to provide as follows:

- 1. Article II of the Master Declaration is hereby revised as follows:

"ARTICLE II

DECLARANT'S RIGHT TO EXCLUDE OR INCLUDE CERTAIN PROPERTY FROM THE TOTAL PROPERTY

A. Notwithstanding anything to the contrary contained in the Cypress Woods and Summer Chase Documents, Declarant shall have the absolute right to exclude from the Total Property from time to time, any portion or portions of the Total Property, provided that such an exclusion shall only be accomplished by filing a statement ("Exclusion Statement") amongst the Public Records of the County which identifies the portion of the Total Property thereby being excluded ("Excluded Property"). Excluded Property shall not be a part of the Total Property and shall not be subject to the Cypress Woods and Summer Chase Documents or the terms and provisions thereof as if such Excluded Property had never been included within the Total Property under the Cypress Woods and Summer Chase Documents.

PREPARED BY RUDEN, BARNETT, McCLOSKEY, SMITH, SCHUSTER & RUSSELL, P.A. P.O. BOX 1900 FT. LAUDERDALE, FL 33302

Return To:

ALPHA TITLE WILL CALL BOX

B. Notwithstanding anything to the contrary contained in the Cypress Woods and Summer Chase Documents, Declarant reserves the right to add, but in no way shall be obligated to add, additional adjacent land comprised of no more than thirty (30) Lots ("Additional Property") to the Total Property by an amendment to this Master Declaration describing the Additional Property, signed by Developer alone and recorded in the Public Records of the County. Upon such recordation, the Additional Property described shall be deemed part of the Total Property and subject to the terms and conditions of the Summer Chase Documents and under the control of the Corporation."

[Coding: Words underlined are additions.]

2. As modified hereby, the Master Declaration shall remain in full force and effect in accordance with the terms thereof.

IN WITNESS WHEREOF, this Amendment has been executed by Declarant the day and year first above set forth.

WITNESSES:

Levemi A. Bratan
Sheree Zewler

ORIOLE HOMES CORP.

By:

A. Nunez, Sr. Vice President

Attest:

Sharon L. Young, Ass't Secretary
[CORPORATE SEAL]

WITNESSES:

[Signature]
Charles Keen

JOINED BY:

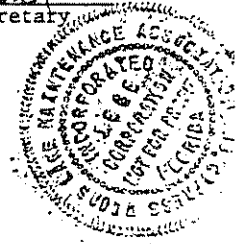
CYPRESS WOODS LAKE MAINTENANCE ASSOCIATION, INC.

By:

Merle D. Adario, President

Attest:

Patricia C. Pfund, Secretary
[CORPORATE SEAL]



STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, A. Nunez, Sr. Vice President and Sharon L. Young, Ass't Secretary, of ORIOLE HOMES CORP., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day of June, 1990.

Laurena A. Brakam
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. AUG. 2, 1993
BONDED THRU GENERAL INS. UND.



STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized and acting, Merle D'Addario, President and Patricia C. Pfund, Secretary, of CYPRESS WOODS LAKES MAINTENANCE ASSOCIATION, INC., to me known to be the persons who signed the foregoing instrument as such officers, and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day of June, 1990.

Charles Ferris
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. NOV. 3, 1990
BONDED THRU GENERAL INS. UND.

