

filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Unit.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors consisting of not less than three (3), nor more than nine (9), persons who need not be members of the Association. The first Board shall consist of three (3) members. Thereafter the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors.

Section 2. Term of Office. The first election of Directors shall be held when Class B membership ceases, as provided in ARTICLE VII of the Articles of Incorporation, at a meeting of the members called for that purpose. Three (3) Directors shall be elected at this first election, one (1) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

Section 3. Removal. At such time as the members of the Association are permitted to elect Directors, any Director may be removed from the Board with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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

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

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

At such time as members of the Association are permitted to elect Directors, the nomination and election of Directors shall be conducted as follows:

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors at least sixty (60) days prior to each annual meeting of the members to serve until the close of that annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot, unless unanimously waived by all members present. At such election the members or their proxies may

cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held every three (3) months without notice, at such place and hour as may be fixed, from time to time, by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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

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

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

(a) Adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties and/or fines for the infraction thereof;

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

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

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

(e) Employ a manager, an independent contractor, or such other employees as they deem necessary, prescribe their duties and delegate any or all of the duties and functions of the Association and/or its officers; and

(f) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Units and Common Area, on behalf of the Association, as may be necessary or convenient in the operation and management of the Association and in accomplishing the purposes set forth in the Declaration.

Amend 6/15/01

1. A new Article VII, Section 1(h) shall be added to the By-Laws and shall read as follows:

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

(g) The Association shall have the right, when determined by the Board of Directors to be in the best interests of the Association, to grant exclusive licenses, easements, permits, leases, or privileges to any individual or entity, including Non-Unit Owners, which affect Common Areas and to alter, add to, relocate or improve Common Areas.

Section 2. Duties. It shall be the duty of the Board of Directors to cause the Association to perform the purposes for which it was formed, including, but not limited to, the following:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members;

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

(c) As more fully provided in the Declaration, to fix the amount of the annual assessment against each Unit and send notice thereof to every Owner at least thirty (30) days in advance of each annual assessment period;

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

(e) Procure and maintain adequate liability, hazard, property and/or casualty insurance as required by the Declaration.

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration.

(g) As provided in the Declaration, to administer the reconstruction of improvements after casualty and the further improvement of the property, real and personal.

(h) To approve or disapprove on behalf of the Association proposed purchasers or lessees of Units and to exercise or waive the Association's right to disapprove of the ownership, sales or leasing of any Unit in the manner specified in the Declaration.

(i) To cause the Association to carry insurance for the protection of the members and the Association against casualty and liability as required by the Declaration.

(h) To enter into a bulk rate cable and telecommunications contract, the provision of which is deemed a purpose of the Association; and the cost of which shall be assessed to all members.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

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

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

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

B#31 P.0591

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

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

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

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

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

PRESIDENT

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

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

SECRETARY

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

TREASURER

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

ARTICLE IX

COMMITTEES

The Board of Directors shall fill any vacancies on the Architectural Committee for a term as the Board determines, as provided in the Declaration, and appoint a Nominating Committee, as

provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

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

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, a late fee of \$25.00, beginning from the due date, may be levied by the Board of Directors for each month the assessment is late, and the Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees incurred by the Association in connection with collection and/or appeal shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Unit.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: SOMERSET HOMEOWNER'S ASSOCIATION, INC., a Corporation Not For Profit, 1984.

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, altered or rescinded at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

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

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year,

B9311 P0593

except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, We, being all of the directors of SOMERSET HOMEOWNER'S ASSOCIATION, INC. have hereunto set our hands this 26th day of July, 1984.

[Signature]
Willard Cox

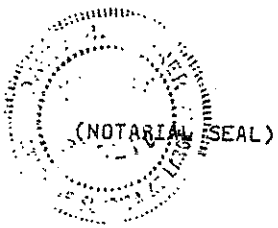
[Signature]
Earl S. Poor

[Signature]
PHILIP A. BINNS

STATE OF FLORIDA)
) : SS.
COUNTY OF PALM BEACH)

I HERESY CERTIFY that on this 26th day of July, 1984, personally appeared before me, Willard Cox, Earl S. Poor and PHILIP A. BINNS, to me personally known and they acknowledged before me that they executed the foregoing By-Laws for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in said County and State the day and year first above written.



[Signature]
NOTARY PUBLIC, State of Florida
at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Sept. 14, 1984
Boarded One Day This Insurance Inc.

84311 P0594

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

DATE: _____

APPLICATION TO (PURCHASE) (LEASE) A TOWNHOME AT SOMERSET -

Application is herewith made by (Purchaser) (Lessee) _____

Presently residing at _____

For the (purchase) (lease) of Townhome # _____, located at the
located at the following address: _____

_____, from (Owner) _____

The UNDERSIGNED applicant, hereinafter referred to as "Undersigned", acknowledges having reviewed a copy of the Homeowner Documents containing the Declaration of Restrictions, the Articles of Incorporation, the By-laws and certain Rules and Regulations of Somerset, and the Undersigned, having read and understood the contents of the said documents, does hereby agree to be bound thereby and comply with same.

The UNDERSIGNED agrees to abide by and comply with all rules and regulations as shall now be in effect, or as may hereafter be in effect by amendment or change as approved by Somerset Homeowner's Association, Inc. and/or its Board of Directors.

The UNDERSIGNED understands that it is the undersigned's responsibility to inform all family members and/or guests of the contents of the aforesaid Rules and Regulations of Somerset, as they are now or as they may subsequently be amended; and to advise these same family members and/or guests that they must abide by and comply with all such Rules and Regulations.

The UNDERSIGNED further understands that he/she is directly responsible for any and all actions of family members, guests, employees and agents at all times while these family members, guests, employees and agents are on the premises of Somerset. In the event of any infraction, violation and/or deviation of any of the said Rules and Regulations of Somerset, committed by the undersigned or a family member, guest, employee and/or agent of the undersigned, will be responsible for the same and will be subjected to such action as the Board of Directors of Somerset Homeowner's Association, Inc. may deem necessary by assessment, removal from the premises or any other relief the Board of Directors may deem necessary in the interests of the Association and Somerset.

This application is subject to approval of the Board of Directors, acting in accordance with the Homeowner Documents of Somerset. Upon approval, the Owner will receive a Certificate of Approval executed by the Association.

WITNESSES: (PURCHASERS:)(LESSEE:)

OWNERS:

EXHIBIT D

84311 P0595

APPLICATION FOR APPROVAL OF (PURCHASE) (LEASE) AT SOMERSET

- 1. Applicant's Name _____
- 2. Home Address _____
- 3. How long have you lived at your current address? _____
If less than two (2) years, please give previous address _____
- 4. Telephone _____ Local Telephone Number _____
- 5. Children (list names & ages) _____
- 6. List names of all full time, permanent occupants _____

7. Your business or employer _____
Address _____

8. List names & types of any pets _____

9. Please list the following references:

Bank Reference:
Name _____ Address _____ Phone _____

Personal Reference:
Name _____ Address _____ Phone _____

10. If a Real Estate Agent is involved in this transaction, please complete the following:

Name of Firm _____ Phone _____
Agent's Name _____

11. If a Purchase, the proposed closing date on this transaction is _____

12. If a Lease, the term of the lease is to commence on _____ and terminate on _____

The Board Committee has _____ has not _____
approved the foregoing application on this _____ day of _____, 19 _____.

Secretary of Association

B#311 P0596

CERTIFICATE OF APPROVAL

OF

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

THIS IS TO CERTIFY that _____ has been approved by SOMERSET HOMEOWNER'S ASSOCIATION, INC., as the Purchaser (or Transferee) of the following described real property in Palm Beach County, Florida:

Lot _____ of the Plat of SOMERSET, in accordance with the Plat thereof recorded in Plat Book _____, Page _____, Public Records of Palm Beach County, Florida.

Such Approval has been given pursuant to the provisions of the Declaration of Restrictions for SOMERSET recorded in Official Record Book _____, Page _____, Public Records of Palm Beach County, Florida and constitutes a waiver of the Association's right of purchase to the above described Unit, as specified in the Declaration.

DATED: This _____ day of _____, 19__.

Signed, sealed and delivered in the presence of:

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

By: _____ President

(CORPORATE SEAL)

STATE OF FLORIDA)
) ss:
COUNTY OF PALM BEACH)

BEFORE ME, the undersigned authority, personally appeared _____, to me well known to be the person described in and who executed the foregoing instrument as _____ President of SOMERSET HOMEOWNER'S ASSOCIATION, INC., and _____ acknowledged before me that _____ executed such Instrument as such Officer of said Association, and that said Instrument is the free act and deed of said Association and was executed for the purpose therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this _____ day of _____, 19__.

Notary Public

(NOTARIAL IMPRESSION SEAL)

My Commission Expires:

84311 P0597

1659c/0001w

EXHIBIT "E"

RECORD VERIFIED
PALM BEACH COUNTY FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT

AMENDMENT
TO
DECLARATION OF RESTRICTIONS
FOR
SOMERSET

THIS AMENDMENT to the Declaration of Restrictions for Somerset ("Declaration"), recorded in the Public Records of Palm Beach County in Plat Book 4311, Page 556, is made by Westbury Homes Corporation, a Florida corporation, who, as of the date of this Amendment and pursuant to Article IV of the Declaration, is entitled to vote a majority of all votes of the Association.

1. ARTICLE V, Section 4.(a) and (b) of the Declaration is amended to read as follows:

(a) The annual assessment shall be established by the adoption of an Operating Budget, as established by the Board of Directors at a duly called meeting of the Board of Directors. At such time as Class B Membership ceases, any increase in the annual assessment of more than 15% above the assessment for the previous year, must be approved by a majority vote of the members present, in person or by proxy, at a meeting duly called for that purpose at which a quorum is present. Upon the adoption of an Operating Budget, as hereinabove provided, written notice of the amount and date of commencement thereof, shall be given to each Unit Owner not less than thirty (30) days in advance of the date of said commencement.

(b) Charges incurred and assessed under Section 1(c) above may be established by a vote of the Board of Directors at any regular or special meeting thereof, and shall be payable at such time or times as the Board of Directors shall direct. Any other special assessments, or fees, dues or charges may be established by a vote of the Board of Directors, but the same must also be approved by a majority of the votes cast by members who are voting in person or by proxy, at a meeting duly called for this purpose at which a quorum is present, if such assessment exceeds ten percent (10%) of the annual Operating Budget.

2. ARTICLE V, Section 5. of the Declaration is amended by adding the following sentence:

If an assessment payment is not made within thirty (30) days of the due date, the Board may accelerate the entire annual amount of the assessment and declare it due and payable immediately.

3. ARTICLE IX, Section 3 of the Declaration is amended to read as follows:

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

ATTICE 58
252
PM 2:52
985 OCT -9 106 886

1360

84674 P1686

4. ARTICLE XIII, Section 3. of the Declaration is amended to read as follows:

Section 3. Amendment The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time and from time to time upon the execution of an instrument executed by Owners who are entitled to vote a majority of all votes of the Association PROVIDED that for the period of time that Declarant owns one (1) or more Units, the Declarant's written consent must first be obtained. The Declarant shall have the right at any time within ten (10) years from the date hereof to amend this Declaration to correct scrivener's errors or to clarify any ambiguities determined to exist herein. No amendment shall alter the subordination provisions of this Declaration without the prior approval of any mortgagee enjoying such protection. Further, any amendment which would affect the surface water management system, including the water management tract (L-1) portion of the common area, must have the prior approval of the South Florida Water Management District. A Certificate of Amendment executed by two corporate officers shall be recorded in the public records setting forth such Amendments.

5. ARTICLE XIII of the Declaration is amended by adding the following new Sections 6. and 7.

Section 6. Enforcement Without Suit. If an Owner fails to comply with the terms of this Declaration, the Association By-Laws, or the rules and regulations adopted pursuant thereto, and as a result of such failure it becomes necessary for the Association to employ an attorney in order to insure that the Owner complies with the terms of the governing documents, the Unit Owner will be assessed by the Association for the cost of such attorney's fees, regardless of whether or not suit may be instituted.

Section 7. Amendment to Articles and By-Laws by Written Approval. In addition to any other methods of amending the Association Articles of Incorporation and By-Laws, the Articles and By-Laws may also be amended by the written approval of a proposed amendment by a majority of members eligible to vote.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 1st day of October, 1985.

WITNESSES:

[Signature]
[Signature]

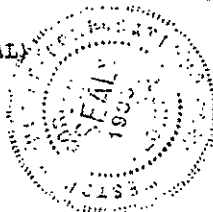
WESTBURY HOMES CORPORATION

By [Signature]
Its _____ President

ATTEST:

By [Signature]
Its _____ Secretary

(CORPORATE SEAL)



B4674 P1687

Return to:
Prepared by:
Kirk Grantham, Esq.
P.O. Box 1664
Lake Worth, FL 33460-1664

OCT-15-1990 09:36am 90-294635

GRB 6609 Pg 1814

SECOND AMENDMENT TO DECLARATION OF RESTRICTIONS FOR SOMERSET

THIS AMENDMENT to the Declaration of Restrictions for Somerset ("Declaration"), recorded in the public records of Palm Beach County in Official Records Book 4311, page 556, and as amended in Official Records Book 4674, page 1686, is made by SOMERSET HOMEOWNER'S ASSOCIATION, INC., a Florida corporation, and the undersigned who represent a majority of all votes of the Association.

1. ARTICLE XIII, Section 3. of the Declaration is amended to read as follows:

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time and from time to time upon the execution of an instrument executed by at least Two-Thirds (2/3) of the Owners who are entitled to vote a majority of all votes of the Association. No amendment shall alter the subordination provisions of this Declaration without the prior approval of any mortgagee enjoying such protection. Further, any amendment which would affect the surface water management system, including the water management tract (L-1) portion of the common area, must have the prior approval of the South Florida Water Management District and a Certificate of Amendment executed by two corporate officers shall be recorded in the public records setting forth such Amendment.

2. ARTICLE XIII, Section 7. of the Declaration is amended to read as follows:

Section 7: Amendment to Articles and By-Laws by Written Approval. In addition to any other methods of amending the Association Articles of Incorporation and By-Laws, the Articles and By-Laws may also be amended by the written approval of a proposed amendment by at least Two-Thirds (2/3) of the members eligible to vote.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 27th day of September, 1990.

WITNESSES.

Tina Opper
Christine Scherle
Christine Scherle

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

By: *Greg Daniel*
Its _____ President

ATTEST:
By: *[Signature]*
Its _____ Secretary

(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 28th day of September, 1990 by Greg Daniel & Vern Oudlev President and Secretary respectively, of SOMERSET HOMEOWNER'S ASSOCIATION, INC., a Florida corporation, on behalf of said corporation.

Linda B Rosenthal
Notary Public, State of Florida at Large

(N.P. SEAL)

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES MAR. 25, 1991.
BONDED TRUST NOTARY PUBLIC UNDERWRITERS

RECORD VERIFIED
PALM BEACH COUNTY FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT

May-15-2001 10:52am 01-198889
ORB 12552 Pg 1247

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF RESTRICTIONS FOR SOMERSET BY AMENDING THE BY-LAWS OF SOMERSET HOMEOWNER'S ASSOCIATION, INC. WHICH ARE AN EXHIBIT TO THE DECLARATION

WHEREAS, the Declaration of Restrictions for Somerset was recorded at Official Record Book 4311, Page 0556, Public Records of Palm Beach County, Florida;

WHEREAS, the By-Laws are Exhibit "C" to the Declaration;

WHEREAS, Article XIII, Section 1 of the By-Laws provides that the By-Laws may be amended by a majority of the voting interests of those members of the Association present in person or by proxy at a members meeting;

WHEREAS, on April 4, 2001, a majority of the voting interests of those members of the Association present in person or by proxy at a members meeting voted to approve of the amendment contained in Exhibit "1" attached to and made a part of this Certificate.

NOW, THEREFORE, the Declaration is hereby amended by amending the By-Laws in the particulars as stated in Exhibit "1" attached hereto; these amendments shall run with the real property known as Somerset and shall be binding on all parties having any right, title, or interest in the said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof; and except as otherwise amended hereby, the By-Laws shall remain unchanged and in full force and effect.

CERTIFICATE OF ADOPTION OF AMENDMENTS

I HEREBY CERTIFY that the amendments attached to this Certificate have been approved by the votes required by the By-Laws.

DATED this 23rd day of April, 2001.

WITNESSES:

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

Jay Steven Levine
Print Name: Jay Steven Levine
Philip A. Lavezzo
Print Name: Philip A. Lavezzo

By: Gordon C. Koehl I
Print Name: GORDON C KOEHL I President

THIS INSTRUMENT PREPARED BY:
JAY STEVEN LEVINE, P.A.
2500 N. Military Trail, Suite 490
Boca Raton, Florida 33431
(561) 999-9925

✓ E

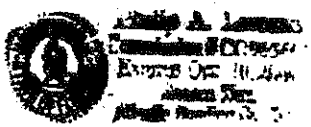
ORB 12552 Pg 1248

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on the 23 day of April, 2001, before me personally appeared Gordon Koehl as president of **SOMERSET HOMEOWNER'S ASSOCIATION, INC.**, who is personally known to me and who did not take an oath and who executed the aforesaid Certification as his/her free act and deed as such duly authorized officer, and that the official seal of the Corporation is duly affixed and the instrument is the act and deed of the Corporation.

WITNESS my signature and official seal, in the County of Palm Beach, State of Florida, the day and year last aforesaid.

NOTARY PUBLIC:



Sign: *Phillip A. Lamm*

My commission expires: 10/10/04

DRB 12552 Pg 1249
DOROTHY H. WILKEN, CLERK PB COUNTY, FL

Exhibit "1"

**AMENDMENTS TO THE BY-LAWS OF SOMERSET
HOMEOWNER'S ASSOCIATION, INC.**

As used herein the following shall apply:

A. Words in the text which are lined through with hyphens (—) indicate deletions from the present text.

B. Words in the text which are underlined indicate additions to the present text.

-
1. A new Article VII, Section 1(h) shall be added to the By-Laws and shall read as follows:

"ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

(h) To enter into a bulk rate cable and telecommunications contract, the provision of which is deemed a purpose of the Association; and the cost of which shall be assessed to all members."

JUN-24-1997 11:41am 97-222856
003 9856 Pg 1298

✓ THIS DOCUMENT PREPARED BY
AND RETURN TO:
MYRA GENDEL, ESQUIRE
POST OFFICE BOX 3888
WEST PALM BEACH, FL 33402

ASSIGNMENT OF PROCEEDS OF ASSESSMENTS

THIS ASSIGNMENT, made as of the 20 day of June, 1997, by **SOMERSET HOMEOWNER'S ASSOCIATION, INC.**, a Florida corporation not-for-profit ("Assignor") and **BARNETT BANK, N.A.** ("Assignee").

WITNESSETH:

WHEREAS, the Assignee has made a loan to Assignor in the principal amount of FIVE HUNDRED SEVENTY THOUSAND AND NO/100 (\$570,000.00) evidenced by a Promissory Note in the original principal amount of \$570,000.000 of even date herewith ("Note") to finance the costs of construction of repairing and/or replacing roofs relating to the common areas of SOMERSET.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) paid by Assignee to Assignor, the receipt of which is hereby acknowledged, Assignor hereby sells, assigns, grants and transfers unto Assignee all of the proceeds of its annual assessments and special assessments (the "Assessments") enacted by the Board of Directors of Assignor and levied by Assignor against the Units and Unit Owners pursuant to Article V of the Declaration of Restrictions

088 9856 Pg 1299

for Somerset, recorded in Official Records Book 4311, Page 556, Public Records of Palm Beach County, Florida ("Declaration") to secure the indebtedness evidenced by the Note and Assignor further covenants as follows:

1. Assignor hereby covenants and agrees not to act in any way which would destroy or impair the benefits of the Assignee under this Agreement.
2. Assignor hereby covenants and agrees to diligently pursue collection of the Assessments, which responsibility shall include, but not be limited to, acceleration of Assessments as to Unit Owners, the timely filing of claims of lien and foreclosure actions.
3. In furtherance of the foregoing Assignment, Assignor hereby authorizes Assignee, by its employees or agents, at its option, to collect in the name of the Assignor or in its own name as Assignee, the Assessments accrued but unpaid and in arrears as well as the Assessments thereafter accruing and becoming payable; and to this end, Assignor further agrees that Assignor will facilitate in all ways Assignee's collection of said Assessments, and will, upon request by Assignee, execute a written notice to each Unit Owner directing the unit owner to pay Assessments to Assignee.
4. Assignor shall not, without having obtained the prior written consent of Assignee:
 - (a) release the Unit Owners from any liabilities under the Assessments, or suffer or permit or waive or consent to any act or omission on the part of the Unit Owners which would otherwise constitute a default under the Assessments; or
 - (b) cancel or surrender Assessments, make concessions to Unit Owners, or make any alteration or amendment of the terms of Assessments.

9856 Pg 1300

5. Assignee shall not be obligated to perform or discharge nor does Assignee undertake hereby to perform or discharge, any obligation, duty or liability to be performed or discharged by Assignor under any Assessments, and Assignor shall and does agree to indemnify Assignee for, and to defend and save it harmless from and against, any and all liability of any and every nature, loss or damage arising upon or out of or as a result of any Assessments or this Assignment, or any act or omission to act, pursuant to the grant, power and authority under this Assignment, and from and asserted against Assignee by reason of any alleged obligation or undertaking on Assignee's part to be performed or discharged under or arising out of any of the terms, covenants or conditions contained in any Assessments or this Assignment; and should Assignee incur any such liability, loss or damage under Assessments or under or by reason of this Assignment, or in the defense of any such claims or demands, Assignor shall forthwith upon demand, reimburse Assignee for the amount thereof, including costs, expenses and reasonable attorneys' fees. Nothing herein contained in this Assignment shall be construed so as to place responsibility for the control, care, management, maintenance or operation of any premises for which the Assignor has responsibility, or any part thereof, upon Assignee, or make Assignee responsible or liable for any negligence in the control, care, management, maintenance or operation of any such premises, or any part thereof, resulting in loss or injury or death to any property owner, licensee, employee or stranger.

6. Upon Assignee's request therefor, Assignor shall furnish to Assignee not later than twenty (20) days of each quarter-end, reports of the status of collection of the Assessments, setting

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forth each Unit Owner more than sixty (60) days in arrears in the payment of Assessments, the address of each such Unit Owner and the actual amounts paid or arrearages for the preceding quarter. Assignor shall file liens on Units with Assessment installments more than ninety (90) days past due and shall proceed to foreclose such liens in a diligent manner.

7. Assignor shall furnish to Assignee (i) within ninety (90) days of each fiscal year end of Assignor, reviewed financial statements of Assignor and (ii) annual U.S. corporate tax returns immediately after filing.

8. Assignor shall utilize the disbursements under the Note towards the completion of the Improvements. Each draw request under the Note shall be subject to the approval of Assignee but the approval of such draw request by Assignee shall not constitute an approval or acceptance of the work or materials, nor shall such approval give rise to any liability or responsibility relating to: (i) the quality of the work, or the sufficiency of materials or labor being supplied in connection therewith, and (ii) any errors, omissions, inconsistencies or other defects of any nature in the Plans and Specifications. Any inspection of the work that Assignee may choose to make, whether through any consulting engineer or architect, agent or employee or officer, during the progress of the work shall be solely for Assignee's information and under no circumstances will they be deemed to have been made for the purpose of supervising or superintending the work, or for the information or protection of any right or interest of any person or entity other than Assignee.

9. This Assignment binds Assignor and inures to the benefit of Assignee, its successors

088 9856 Pg 1302

in interest and assigns. The term "Assignee," as used herein, shall be construed to mean as of any time the holder for the time being of the Note and all rights, options, powers and authority and remedies herein granted to Assignee may be exercised or executed at any time and all times or from time to time by any holder for the time being of the Note. This Assignment shall not be changed or terminated or any provision waived orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification, term, termination or discharge is sought.

10. Failure by Assignor to perform any agreement or covenant herein contained shall constitute and be deemed a default hereunder and under the Note entitling Assignee to all of the rights and remedies therein contained and to pursue any other remedy available to it, including, but not limited to an action to compel the Assignor to comply with the Covenants.

11. Assignor warrants that it has not previously assigned the said proceeds of the Assessments and that it has a full right to make the assignment contained herein.

12. Assignor hereby irrevocably constitutes and appoints Assignee its true and lawful attorney-in-fact in Assignor's name, giving and granting unto its said attorney full power and authority to do and perform whatever acts Assignor can do and perform under the Articles of Incorporation and By-Laws of Assignor and under applicable law, including but not limited to the collection of all Assessments, the acceleration of Assessments of delinquent Unit Owners, the filing of claims of lien upon the Units, the mailing of notices of intent to foreclose, the filing of suits to

ARTICLE XVI

TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the Association and one (1) or more of its Directors or Officers, or between the Association and any other corporation, partnership, association, or other organization in which one (1) or more of its officers or directors are Officers or Directors of this Association shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board or Committee thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction.

Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a Committee which authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the Laws of the State of Florida, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this day of 1984.

[Signature]
Willard Cox

[Signature]
Earl S. Poor

[Signature]
PHILIP A. BINNS

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

SS:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Willard Cox, Earl S. Poor and PHILIP A. BINNS, well known to me to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 16th day of JULY, 1984.

[Signature]
Notary Public
State of Florida at Large

(NOTARIAL SEAL)

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Sept. 14, 1984
Revised Nov 1997 form pursuant to...


FILED
JUL 20 1 28 PM '84
TALLAHASSEE, FLORIDA

84311 P0586

I HEREBY ACCEPT MY DESIGNATION AS REGISTERED AGENT.


PHILIP A. BINNS

Sworn to and subscribed before me this 16th day of JULY, 1984.


Notary Public
State of Florida at Large

(NOTARIAL SEAL)

My Comaission Expires:

Notary Public, State of Florida at Large
My Commission Expires Sept. 14, 1984
Issued From Troy File Inventory File

FILED
JUL 20 1 28 PM '84
OFFICE OF STATE
TALLAHASSEE, FLORIDA

84311 P0587

BY-LAWS

OF

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is SOMERSET HOMEOWNER'S ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at 12773 West Forest Hill Boulevard, Suite 101, West Palm Beach, Florida, 33414, but meetings of members and Directors may be held at such places within the State of Florida, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

The definitions of words as defined in the Declaration of Restrictions to which these By-Laws are attached as Exhibit "C" and recorded in the Public Records of Palm Beach County, Florida, are incorporated herein by reference and made a part hereof.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The annual meeting of the members shall be held at least once each calendar year on a date and at a time to be determined by the Board of Directors.

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

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary, or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting (provided, however, in the case of an emergency, four (4) days' notice will be deemed sufficient) to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of the Association shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and

EXHIBIT C

B#311 P0588

filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Unit.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors consisting of not less than three (3), nor more than nine (9), persons who need not be members of the Association. The first Board shall consist of three (3) members. Thereafter the number of Directors may be increased to a maximum of nine (9) by a majority vote of the Board of Directors.

Section 2. Term of Office. The first election of Directors shall be held when Class B membership ceases, as provided in ARTICLE VII of the Articles of Incorporation, at a meeting of the members called for that purpose. Three (3) Directors shall be elected at this first election, one (1) for a term of one (1) year, one (1) for a term of two (2) years, and one (1) for the term of three (3) years. At the expiration of any term of three (3) years, any Director may be re-elected.

Section 3. Removal. At such time as the members of the Association are permitted to elect Directors, any Director may be removed from the Board with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

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

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

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

At such time as members of the Association are permitted to elect Directors, the nomination and election of Directors shall be conducted as follows:

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors at least sixty (60) days prior to each annual meeting of the members to serve until the close of that annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot, unless unanimously waived by all members present. At such election the members or their proxies may

cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held every three (3) months without notice, at such place and hour as may be fixed, from time to time, by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

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

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

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

(a) Adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties and/or fines for the infraction thereof;

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

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

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

(e) Employ a manager, an independent contractor, or such other employees as they deem necessary, prescribe their duties and delegate any or all of the duties and functions of the Association and/or its officers; and

(f) To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including Units and Common Area, on behalf of the Association, as may be necessary or convenient in the operation and management of the Association and in accomplishing the purposes set forth in the Declaration.

B4311 P0590

Amend 6/1/01

1. A new Article VII, Section 1(h) shall be added to the By-Laws and shall read as follows:

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

(g) The Association shall have the right, when determined by the Board of Directors to be in the best interests of the Association, to grant exclusive licenses, easements, permits, leases, or privileges to any individual or entity, including Non-Unit Owners, which affect Common Areas and to alter, add to, relocate or improve Common Areas.

Section 2. Duties. It shall be the duty of the Board of Directors to cause the Association to perform the purposes for which it was formed, including, but not limited to, the following:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members;

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

(c) As more fully provided in the Declaration, to fix the amount of the annual assessment against each Unit and send notice thereof to every Owner at least thirty (30) days in advance of each annual assessment period;

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

(e) Procure and maintain adequate liability, hazard, property and/or casualty insurance as required by the Declaration.

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration.

(g) As provided in the Declaration, to administer the reconstruction of improvements after casualty and the further improvement of the property, real and personal.

(h) To approve or disapprove on behalf of the Association proposed purchasers or lessees of Units and to exercise or waive the Association's right to disapprove of the ownership, sales or leasing of any Unit in the manner specified in the Declaration.

(i) To cause the Association to carry insurance for the protection of the members and the Association against casualty and liability as required by the Declaration.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

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

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

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

(h) To enter into a bulk rate cable and telecommunications contract, the provision of which is deemed a purpose of the Association, and the cost of which shall be assessed to all members.

84311 P0591

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

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

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

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

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

PRESIDENT

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

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

SECRETARY

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

TREASURER

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

ARTICLE IX

COMMITTEES

The Board of Directors shall fill any vacancies on the Architectural Committee for a term as the Board determines, as provided in the Declaration, and appoint a Nominating Committee, as

B#311 P 0592

provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

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

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, a late fee of \$25.00, beginning from the due date, may be levied by the Board of Directors for each month the assessment is late, and the Association may bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees incurred by the Association in connection with collection and/or appeal shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Unit.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: SOMERSET HOMEOWNER'S ASSOCIATION, INC., a Corporation Not For Profit, 1984.

ARTICLE XIII

AMENDMENTS

Section 1. These By-Laws may be amended, altered or rescinded at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

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

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year,

B4911 P 0593

except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, We, being all of the directors of SOMERSET HOMEOWNER'S ASSOCIATION, INC. have hereunto set our hands this 26th day of July, 1984.

[Signature]
Willard Cox

[Signature]
Earl S. Poor

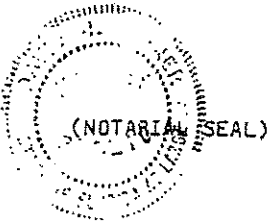
[Signature]
PHILIP A. BINNS

STATE OF FLORIDA)
 : SS.
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on this 26th day of July, 1984, personally appeared before me, Willard Cox, Earl S. Poor and PHILIP A. BINNS, to me personally known and they acknowledged before me that they executed the foregoing By-Laws for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in said County and State the day and year first above written.

[Signature]
NOTARY PUBLIC, State of Florida
at Large
My Commission Expires:



Notary Public, State of Florida at Large
My Commission Expires Sept. 14, 1986
Bonded Since True Fair Insurance Inc.

B4911 P0594

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

DATE: _____

APPLICATION TO (PURCHASE) (LEASE) A TOWNHOME AT SOMERSET .

Application is herewith made by (Purchaser) (Lessee) _____

Presently residing at _____

For the (purchase) (lease) of Townhome # _____, located at the
located at the following address: _____

_____, from (Owner) _____

The UNDERSIGNED applicant, hereinafter referred to as "Undersigned", acknowledges having reviewed a copy of the Homeowner Documents containing the Declaration of Restrictions, the Articles of Incorporation, the By-laws and certain Rules and Regulations of Somerset, and the Undersigned, having read and understood the contents of the said documents, does hereby agree to be bound thereby and comply with Same.

The UNDERSIGNED agrees to abide by and comply with all rules and regulations as shall now be in effect, or as may hereafter be in effect by amendment or change as approved by Somerset Homeowner's Association, Inc. and/or its Board of Directors.

The UNDERSIGNED understands that it is the undersigned's responsibility to inform all family members and/or guests of the contents of the aforesaid Rules and Regulations of Somerset, as they are now or as they may subsequently be amended; and to advise these same family members and/or guests that they must abide by and comply with all such Rules and Regulations.

The UNDERSIGNED further understands that he/she is directly responsible for any and all actions of family members, guests, employees and agents at all times while these family members, guests, employees and agents are on the premises of Somerset. In the event of any infraction, violation and/or deviation of any of the said Rules and Regulations of Somerset, committed by the undersigned or a family member, guest, employee and/or agent of the undersigned, will be responsible for the same and will be subjected to such action as the Board of Directors of Somerset Homeowner's Association, Inc. may deem necessary by assessment, removal from the premises or any other relief the Board of Directors may deem necessary in the interests of the Association and Somerset.

This application is subject to approval of the Board of Directors, acting in accordance with the Homeowner Documents of Somerset. Upon approval, the Owner will receive a Certificate of Approval executed by the Association.

WITNESSES: (PURCHASERS:)(LESSEE:)

OWNERS:

EXHIBIT D

B4311 P0595

APPLICATION FOR APPROVAL OF (PURCHASE) (LEASE) AT SOMERSET

1. Applicant's Name _____
2. Home Address _____

3. How long have you lived at your current address? _____
If less than two (2) years, please give previous address _____

4. Telephone _____ Local Telephone Number _____

5. Children (list names & ages) _____

6. List names of all full time, permanent occupants _____

7. Your business or employer _____
Address _____

8. List names & types of any pets _____

9. Please list the following references:

Bank Reference:

Name _____ Address _____ Phone _____

Personal Reference:

Name _____ Address _____ Phone _____

10. If a Real Estate Agent is involved in this transaction,
please complete the following:

Name of Firm _____ Phone _____

Agent's Name _____

11. If a Purchase, the proposed closing date on this transaction
is _____

12. If a Lease, the term of the lease is to commence on _____
and terminate on _____

The Board Committee has _____ has not _____
approved the foregoing application on this _____ day of
_____, 19 _____.

Secretary of Association

B#311 P0596

CERTIFICATE OF APPROVAL

OF

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

THIS IS TO CERTIFY that _____ has been approved by SOMERSET HOMEOWNER'S ASSOCIATION, INC., as the Purchaser (or Transferee) of the following described real property in Palm Beach County, Florida:

Lot _____ of the Plat of SOMERSET, in accordance with the Plat thereof recorded in Plat Book _____, Page _____, Public Records of Palm Beach County, Florida.

Such Approval has been given pursuant to the provisions of the Declaration of Restrictions for SOMERSET recorded in Official Record Book _____, Page _____, Public Records of Palm Beach County, Florida and constitutes a waiver of the Association's right of purchase to the above described Unit, as specified in the Declaration.

DATED: This _____ day of _____, 19__.

Signed, sealed and delivered in the presence of: _____ SOMERSET HOMEOWNER'S ASSOCIATION, INC.

By: _____ President

(CORPORATE SEAL)

STATE OF FLORIDA)
) ss:
COUNTY OF PALM BEACH)

BEFORE ME, the undersigned authority, personally appeared _____, to me well known to be the person described in and who executed the foregoing instrument as _____ President of SOMERSET HOMEOWNER'S ASSOCIATION, INC., and _____ acknowledged before me that _____ executed such Instrument as such Officer of said Association, and that said Instrument is the free act and deed of said Association and was executed for the purpose therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this _____ day of _____, 19__.

Notary Public

(NOTARIAL IMPRESSION SEAL)

My Commission Expires:

EXHIBIT "E"

RECORD VERIFIED
Palm Beach County Fla
JOHN B. DUNKLE
CLERK CIRCUIT COURT

1659c/0001w

89311 P0597

AMENDMENT
TO
DECLARATION OF RESTRICTIONS
FOR
SOMERSET

THIS AMENDMENT to the Declaration of Restrictions for Somerset ("Declaration"), recorded in the Public Records of Palm Beach County in Plat Book 4311, Page 556, is made by Westbury Homes Corporation, a Florida corporation, who, as of the date of this Amendment and pursuant to Article IV of the Declaration, is entitled to vote a majority of all votes of the Association.

1. ARTICLE V, Section 4.(a) and (b) of the Declaration is amended to read as follows:

(a) The annual assessment shall be established by the adoption of an Operating Budget, as established by the Board of Directors at a duly called meeting of the Board of Directors. At such time as Class B Membership ceases, any increase in the annual assessment of more than 15% above the assessment for the previous year, must be approved by a majority vote of the members present, in person or by proxy, at a meeting duly called for that purpose at which a quorum is present. Upon the adoption of an Operating Budget, as hereinabove provided, written notice of the amount and date of commencement thereof, shall be given to each Unit Owner not less than thirty (30) days in advance of the date of said commencement.

(b) Charges incurred and assessed under Section 1(c) above may be established by a vote of the Board of Directors at any regular or special meeting thereof, and shall be payable at such time or times as the Board of Directors shall direct. Any other special assessments, or fees, dues or charges may be established by a vote of the Board of Directors, but the same must also be approved by a majority of the votes cast by members who are voting in person or by proxy, at a meeting duly called for this purpose at which a quorum is present, if such assessment exceeds ten percent (10%) of the annual Operating Budget.

2. ARTICLE V, Section 5. of the Declaration is amended by adding the following sentence:

If an assessment payment is not made within thirty (30) days of the due date, the Board may accelerate the entire annual amount of the assessment and declare it due and payable immediately.

3. ARTICLE IX, Section 3 of the Declaration is amended to read as follows:

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

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4. ARTICLE XIII, Section 3. of the Declaration is amended to read as follows:

Section 3. Amendment The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time and from time to time upon the execution of an instrument executed by Owners who are entitled to vote a majority of all votes of the Association PROVIDED that for the period of time that Declarant owns one (1) or more Units, the Declarant's written consent must first be obtained. The Declarant shall have the right at any time within ten (10) years from the date hereof to amend this Declaration to correct scrivener's errors or to clarify any ambiguities determined to exist herein. No amendment shall alter the subordination provisions of this Declaration without the prior approval of any mortgagee enjoying such protection. Further, any amendment which would affect the surface water management system, including the water management tract (L-1) portion of the common area, must have the prior approval of the South Florida Water Management District. A Certificate of Amendment executed by two corporate officers shall be recorded in the public records setting forth such Amendments.

5. ARTICLE XIII of the Declaration is amended by adding the following new Sections 6. and 7.

Section 6. Enforcement Without Suit. If an Owner fails to comply with the terms of this Declaration, the Association By-Laws, or the rules and regulations adopted pursuant thereto, and as a result of such failure it becomes necessary for the Association to employ an attorney in order to insure that the Owner complies with the terms of the governing documents, the Unit Owner will be assessed by the Association for the cost of such attorney's fees, regardless of whether or not suit may be instituted.

Section 7. Amendment to Articles and By-Laws by Written Approval. In addition to any other methods of amending the Association Articles of Incorporation and By-Laws, the Articles and By-Laws may also be amended by the written approval of a proposed amendment by a majority of members eligible to vote.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 1st day of October, 1985.

WITNESSES:

Timothy J. Hunt
Patricia B. Cote

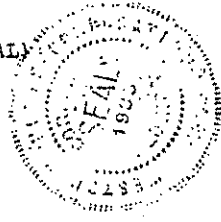
WESTBURY HOMES CORPORATION

By *S. Martin Carter*
Its _____ President

ATTEST:

By *[Signature]*
Its _____ Secretary

(CORPORATE SEAL)



B4674 P1687

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

Before me personally appeared _____ s. Martin Carder
and _____ Philip Rinas as
President and _____ Secretary, respectively, of WESTBURY
HOMES CORPORATION, a Florida corporation, to me well known and known
to me to be the individuals described in and who executed the
foregoing instrument as _____ President and _____
Secretary of said corporation, and they acknowledged to and before me
that the executed such instrument in the presence of two (2) witnesses
as such _____ President and _____ Secretary
of said corporation and that the seal affixed to the foregoing
instrument is the corporate seal of said corporation and that it was
affixed to said instrument by due and regular corporate authority, and
that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this 1st day of October
1985.



Patricia B. Ochs

NOTARY PUBLIC
My Commission Expires 5/3/86

Prepared by:
David St. John, Esquire ✓
DAVID ST. JOHN, P.A.
Suite 400-B, 1551 Forum Place
West Palm Beach, Florida 33401

/som
amendmnt

84674 P1688

RECORD VERIFIED
PALM BEACH COUNTY, FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT

Return to:
Prepared by:
Kirk Grantham, Esq.
P.O. Box 1664
Lake Worth, FL 33460-1664

OCT-15-1990 09:36am 90-294635

ORR 6609 Pg 1814

SECOND AMENDMENT TO DECLARATION OF RESTRICTIONS FOR SOMERSET

THIS AMENDMENT to the Declaration of Restrictions for Somerset ("Declaration"), recorded in the public records of Palm Beach County in Official Records Book 4311, page 556, and as amended in Official Records Book 4674, page 1686, is made by SOMERSET HOMEOWNER'S ASSOCIATION, INC., a Florida corporation, and the undersigned who represent a majority of all votes of the Association.

1. ARTICLE XIII, Section 3. of the Declaration is amended to read as follows:

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at any time and from time to time upon the execution of an instrument executed by at least Two-Thirds (2/3) of the Owners who are entitled to vote a majority of all votes of the Association. No amendment shall alter the subordination provisions of this Declaration without the prior approval of any mortgagee enjoying such protection. Further, any amendment which would affect the surface water management system, including the water management tract (L-1) portion of the common area, must have the prior approval of the South Florida Water Management District and a Certificate of Amendment executed by two corporate officers shall be recorded in the public records setting forth such Amendment.

2. ARTICLE XIII, Section 7. of the Declaration is amended to read as follows:

Section 7. Amendment to Articles and By-Laws by Written Approval. In addition to any other methods of amending the Association Articles of Incorporation and By-Laws, the Articles and By-Laws may also be amended by the written approval of a proposed amendment by at least Two-Thirds (2/3) of the members eligible to vote.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal this 27th day of September, 1990.

WITNESSES.

Tina Opfer
Christine Schulte
Christine Schulte

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

By: Greg Daniel
Its President

ATTEST:
By: [Signature]
Its Secretary

(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 28th day of September, 1990 by Greg Daniel & Vern Quigley, President and Secretary respectively, of SOMERSET HOMEOWNER'S ASSOCIATION, INC., a Florida corporation, on behalf of said corporation.

Linda B. Rosenthal
Notary Public, State of Florida at Large

(N.P. SEAL)

My Commission Expires:
NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES MAR. 23, 1991.
BORNED TRAY NOTARY PUBLIC UNDERWRITERA

RECORD VERIFIED
PALM BEACH COUNTY FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT

May-15-2001 10:52am 01-198889
ORB 12552 Pg 1247
[Barcode]

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF RESTRICTIONS FOR SOMERSET BY AMENDING THE BY-LAWS OF SOMERSET HOMEOWNER'S ASSOCIATION, INC. WHICH ARE AN EXHIBIT TO THE DECLARATION

WHEREAS, the Declaration of Restrictions for Somerset was recorded at Official Record Book 4311, Page 0556, Public Records of Palm Beach County, Florida;

WHEREAS, the By-Laws are Exhibit "C" to the Declaration;

WHEREAS, Article XIII, Section 1 of the By-Laws provides that the By-Laws may be amended by a majority of the voting interests of those members of the Association present in person or by proxy at a members meeting;

WHEREAS, on April 4, 2001, a majority of the voting interests of those members of the Association present in person or by proxy at a members meeting voted to approve of the amendment contained in Exhibit "1" attached to and made a part of this Certificate.

NOW, THEREFORE, the Declaration is hereby amended by amending the By-Laws in the particulars as stated in Exhibit "1" attached hereto; these amendments shall run with the real property known as Somerset and shall be binding on all parties having any right, title, or interest in the said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof; and except as otherwise amended hereby, the By-Laws shall remain unchanged and in full force and effect.

CERTIFICATE OF ADOPTION OF AMENDMENTS

I HEREBY CERTIFY that the amendments attached to this Certificate have been approved by the votes required by the By-Laws.

DATED this 23rd day of April, 2001.

WITNESSES:

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

Jay Steven Levine
Print Name: Jay Steven Levine
Philip A. Lavezzo
Print Name: Philip A. Lavezzo

By: Gordon C. Koehl
Print Name: GORDON C KOEHL President

THIS INSTRUMENT PREPARED BY:
JAY STEVEN LEVINE, P.A.
2500 N. Military Trail, Suite 490
Boca Raton, Florida 33431
(561) 999-9925

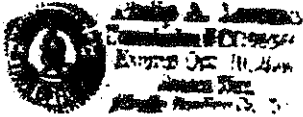
✓ E

ORB 12552 Pg 1248

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

I HEREBY CERTIFY that on the 23 day of April, 2001 before me personally appeared Gordon Koehl as president of **SOMERSET HOMEOWNER'S ASSOCIATION, INC.**, who is personally known to me and who did not take an oath and who executed the aforesaid Certification as his/her free act and deed as such duly authorized officer, and that the official seal of the Corporation is duly affixed and the instrument is the act and deed of the Corporation.

WITNESS my signature and official seal, in the County of Palm Beach, State of Florida, the day and year last aforesaid.



NOTARY PUBLIC:

Sign: *Philip A. Jansen*

My commission expires: 10/10/04

DRB 12552 Pg 1249
DOROTHY H. WILKEN, CLERK PB COUNTY, FL

Exhibit "1"

**AMENDMENTS TO THE BY-LAWS OF SOMERSET
HOMEOWNER'S ASSOCIATION, INC.**

As used herein the following shall apply:

A. Words in the text which are lined through with hyphens (—) indicate deletions from the present text.

B. Words in the text which are underlined indicate additions to the present text.

1. A new Article VII, Section 1(h) shall be added to the By-Laws and shall read as follows:

"ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the powers reasonably necessary to operate and maintain the Association, including, but not limited to, the following:

(h) To enter into a bulk rate cable and telecommunications contract, the provision of which is deemed a purpose of the Association; and the cost of which shall be assessed to all members."

JUN-24-1997 11:41am 97-222856
088 9856 Pg 1298

✓ THIS DOCUMENT PREPARED BY
AND RETURN TO:
MYRA GENDEL, ESQUIRE
POST OFFICE BOX 3888
WEST PALM BEACH, FL 33402

ASSIGNMENT OF PROCEEDS OF ASSESSMENTS

THIS ASSIGNMENT, made as of the 20 day of June, 1997, by **SOMERSET HOMEOWNER'S ASSOCIATION, INC.**, a Florida corporation not-for-profit ("Assignor") and **BARNETT BANK, N.A.** ("Assignee").

WITNESSETH:

WHEREAS, the Assignee has made a loan to Assignor in the principal amount of FIVE HUNDRED SEVENTY THOUSAND AND NO/100 (\$570,000.00) evidenced by a Promissory Note in the original principal amount of \$570,000.000 of even date herewith ("Note") to finance the costs of construction of repairing and/or replacing roofs relating to the common areas of SOMERSET.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) paid by Assignee to Assignor, the receipt of which is hereby acknowledged, Assignor hereby sells, assigns, grants and transfers unto Assignee all of the proceeds of its annual assessments and special assessments (the "Assessments") enacted by the Board of Directors of Assignor and levied by Assignor against the Units and Unit Owners pursuant to Article V of the Declaration of Restrictions

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for Somerset, recorded in Official Records Book 4311, Page 556, Public Records of Palm Beach County, Florida ("Declaration") to secure the indebtedness evidenced by the Note and Assignor further covenants as follows:

1. Assignor hereby covenants and agrees not to act in any way which would destroy or impair the benefits of the Assignee under this Agreement.
2. Assignor hereby covenants and agrees to diligently pursue collection of the Assessments, which responsibility shall include, but not be limited to, acceleration of Assessments as to Unit Owners, the timely filing of claims of lien and foreclosure actions.
3. In furtherance of the foregoing Assignment, Assignor hereby authorizes Assignee, by its employees or agents, at its option, to collect in the name of the Assignor or in its own name as Assignee, the Assessments accrued but unpaid and in arrears as well as the Assessments thereafter accruing and becoming payable; and to this end, Assignor further agrees that Assignor will facilitate in all ways Assignee's collection of said Assessments, and will, upon request by Assignee, execute a written notice to each Unit Owner directing the unit owner to pay Assessments to Assignee.
4. Assignor shall not, without having obtained the prior written consent of Assignee:
 - (a) release the Unit Owners from any liabilities under the Assessments, or suffer or permit or waive or consent to any act or omission on the part of the Unit Owners which would otherwise constitute a default under the Assessments; or
 - (b) cancel or surrender Assessments, make concessions to Unit Owners, or make any alteration or amendment of the terms of Assessments.

088 9856 Pg 1300

5. Assignee shall not be obligated to perform or discharge nor does Assignee undertake hereby to perform or discharge, any obligation, duty or liability to be performed or discharged by Assignor under any Assessments, and Assignor shall and does agree to indemnify Assignee for, and to defend and save it harmless from and against, any and all liability of any and every nature, loss or damage arising upon or out of or as a result of any Assessments or this Assignment, or any act or omission to act, pursuant to the grant, power and authority under this Assignment, and from and asserted against Assignee by reason of any alleged obligation or undertaking on Assignee's part to be performed or discharged under or arising out of any of the terms, covenants or conditions contained in any Assessments or this Assignment; and should Assignee incur any such liability, loss or damage under Assessments or under or by reason of this Assignment, or in the defense of any such claims or demands, Assignor shall forthwith upon demand, reimburse Assignee for the amount thereof, including costs, expenses and reasonable attorneys' fees. Nothing herein contained in this Assignment shall be construed so as to place responsibility for the control, care, management, maintenance or operation of any premises for which the Assignor has responsibility, or any part thereof, upon Assignee, or make Assignee responsible or liable for any negligence in the control, care, management, maintenance or operation of any such premises, or any part thereof, resulting in loss or injury or death to any property owner, licensee, employee or stranger.

6 Upon Assignee's request therefor, Assignor shall furnish to Assignee not later than twenty (20) days of each quarter-end, reports of the status of collection of the Assessments, setting

008 9856 Pg 1304

forth each Unit Owner more than sixty (60) days in arrears in the payment of Assessments, the address of each such Unit Owner and the actual amounts paid or arrearages for the preceding quarter. Assignor shall file liens on Units with Assessment installments more than ninety (90) days past due and shall proceed to foreclose such liens in a diligent manner.

7. Assignor shall furnish to Assignee (i) within ninety (90) days of each fiscal year end of Assignor, reviewed financial statements of Assignor and (ii) annual U.S. corporate tax returns immediately after filing.

8. Assignor shall utilize the disbursements under the Note towards the completion of the Improvements. Each draw request under the Note shall be subject to the approval of Assignee but the approval of such draw request by Assignee shall not constitute an approval or acceptance of the work or materials, nor shall such approval give rise to any liability or responsibility relating to: (i) the quality of the work, or the sufficiency of materials or labor being supplied in connection therewith, and (ii) any errors, omissions, inconsistencies or other defects of any nature in the Plans and Specifications. Any inspection of the work that Assignee may choose to make, whether through any consulting engineer or architect, agent or employee or officer, during the progress of the work shall be solely for Assignee's information and under no circumstances will they be deemed to have been made for the purpose of supervising or superintending the work, or for the information or protection of any right or interest of any person or entity other than Assignee.

9. This Assignment binds Assignor and inures to the benefit of Assignee, its successors

088 9856 Pg 1302

in interest and assigns. The term "Assignee," as used herein, shall be construed to mean as of any time the holder for the time being of the Note and all rights, options, powers and authority and remedies herein granted to Assignee may be exercised or executed at any time and all times or from time to time by any holder for the time being of the Note. This Assignment shall not be changed or terminated or any provision waived orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification, term, termination or discharge is sought.

10. Failure by Assignor to perform any agreement or covenant herein contained shall constitute and be deemed a default hereunder and under the Note entitling Assignee to all of the rights and remedies therein contained and to pursue any other remedy available to it, including, but not limited to an action to compel the Assignor to comply with the Covenants.

11. Assignor warrants that it has not previously assigned the said proceeds of the Assessments and that it has a full right to make the assignment contained herein.

12. Assignor hereby irrevocably constitutes and appoints Assignee its true and lawful attorney-in-fact in Assignor's name, giving and granting unto its said attorney full power and authority to do and perform whatever acts Assignor can do and perform under the Articles of Incorporation and By-Laws of Assignor and under applicable law, including but not limited to the collection of all Assessments, the acceleration of Assessments of delinquent Unit Owners, the filing of claims of lien upon the Units, the mailing of notices of intent to foreclose, the filing of suits to

0000 9856 A 1303

foreclose such Assessment liens and the maintenance of suits for money judgments for unpaid Assessments plus attorneys' fees and costs of collection. Such power of attorney, being coupled with an interest, is irrevocable.

13. This Assignment shall remain in full force and effect as long as the Note remains unpaid in whole or in part. It is understood and agreed that a Termination of Assignment shall be recorded upon full satisfaction of the Note. Notwithstanding any provision hereof to the contrary, so long as Assignor is not in default under the Note or under any of the other loan documents, Assignor shall have a license to collect the Assessments and to apply them as provided in the loan documents.

IN WITNESS WHEREOF, Assignor and Assignee have caused these presents to be executed in name, and corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized.

WITNESSES:

(1) *[Signature]*
Print Name: Diane H. Sherrod

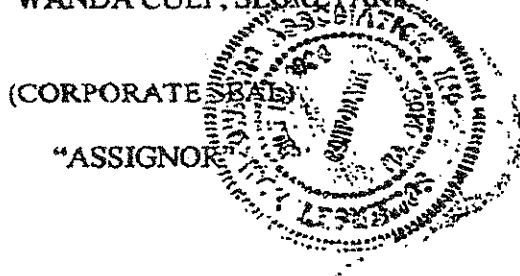
(2) *[Signature]*
Print Name: MARY HELEN JOHNSON

AS TO ASSIGNOR

SOMERSET HOMEOWNER'S ASSOCIATION, INC.

BY: *[Signature]*
RICHARD F. HOWES, PRESIDENT

ATTEST: *[Signature]*
WANDA CULP, SECRETARY



GR# 9856 Pg 1304

(1) *Diane H. Sherrod*
 Print Name: Diane H. Sherrod

(2) *[Signature]*
 Print Name: LEONIE SUTTER
 AS TO ASSIGNEE

BARNETT BANK, N.A.

BY: *[Signature]*
 Name: Mary Helen Johnson
 Its Branch Loan Closing Officer

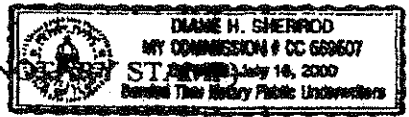
"ASSIGNEE"



PROVINCE _____)
 COUNTY OF _____)

The foregoing instrument was acknowledged before me this 20th day of June, 1997, by RICHARD F. HOWES as President and WANDA CULP as Secretary of SOMERSET HOMEOWNER'S ASSOCIATION, INC., a Florida corporation not-for-profit, on behalf of the corporation, and they are:

 personally known to me, OR
 have produced FL DL as identification.
H200-746-47-169-0
C 410-406-38-944



[Signature]
 Notary Name: _____
 Notary Public
 Serial (Commission) Number _____
 (if any) _____

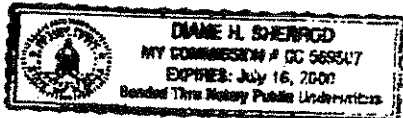
ONE 9856 Pg 1305
DOROTHY H. WILKIN, CLERK PB COUNTY, FL

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 20th day of June, 1997, by
Mary Helen Johnson, as Loan ~~Officer~~ of BARNETT BANK, N.A., on behalf of the
Bank, who Closing Officer

X is personally known to me, OR
has produced _____ as identification.



(NOTARY STAMP)

Diane H. Emergd
Notary Name: _____
Notary Public
Serial (Commission) Number _____
(if any)