

ASSOCIATION: Peppertree Owners Association, Inc.

COUNTY: Indian River # OF UNITS _____

DECLARATION: Original Recording OR Book 682 Page 280 Date 3/20/84

<u>AMENDMENTS</u>	<u>OR</u>	<u>DATE</u>
<u>D1</u>	Book <u>687</u> Page <u>1812</u>	<u>7/13/84</u>
<u>D2</u>	Book <u>729</u> Page <u>477</u>	<u>2/26/86</u>
<u>D3</u>	Book <u>760</u> Page <u>1231</u>	<u>2/16/87</u>
<u>D4</u>	Book <u>769</u> Page <u>2498</u>	<u>6/2/87</u>
<u>D5</u>	Book <u>1041</u> Page <u>1888</u>	<u>12/7/94</u>
<u>D6</u>	Book <u>1155</u> Page <u>2744</u>	<u>6/6/97</u>
<u>D7</u>	Book <u>1494</u> Page <u>552</u>	<u>6/3/02</u>
<u>D8</u>	Book <u>1494</u> Page <u>556</u>	<u>6/3/02</u>
<u>D9</u>	Book <u>2063</u> Page <u>1867</u>	<u>8/2/06</u>
<u>D10</u>	Book <u>2577</u> Page <u>1003</u>	<u>5/23/12</u>
BYLAWS:	Original Recording OR Book <u>682</u> Page <u>341</u>	Date <u>3/20/84</u>

<u>AMENDMENTS</u>	<u>OR</u>	<u>DATE</u>
<u>B1</u>	Book <u>1494</u> Page <u>556</u>	<u>6/3/02</u>
_____	Book _____ Page _____	_____
_____	Book _____ Page _____	_____
_____	Book _____ Page _____	_____
_____	Book _____ Page _____	_____

ARTICLES: Original Recording – Tallahassee Filed on _____
OR Book 682 Page 330 Date 3/20/84

<u>AMENDMENTS</u>	<u>OR</u>	<u>DATE</u>
_____	Book _____ Page _____	_____
_____	Book _____ Page _____	_____
_____	Book _____ Page _____	_____

MRTA Preservation 7/8/13 - in separate pressboard
Supplements adding Parcels in separate pressboard



**ATTORNEYS' TITLE
FUND SERVICES, LLC**

P.O. BOX 628601
ORLANDO, FL 32862-8601
FOR PRODUCT QUESTIONS: 1-772-879-1770

Invoice No : 324000049200

Account : 2816301

Deliver To :

Name : ROSS EARLE & BONAN PA
Address : 789 SW FEDERAL HWY STE 101
STUART, FL 34994-0000

Order Date : 05/13/2014
Invoice Date : 05/19/2014

Order No : 32-2014-000492

Ordered By : MADELINE

Product Code : 060 MISC SEARCH
Legal/Name Searched : PEPPERTREE OWNERS ASSOC

Name : ROSS EARLE & BONAN PA
Address : 789 SW FEDERAL HWY STE 101
STUART, FL 34994-0000

Responsible Attorney :

Customer Ref	:	PEPPERTREE
Payment Method	:	
Title Information	:	150.00
Fund Direct	:	
Delivery	:	
OTHER	:	
Total	:	150.00

Invoice is DUE AND PAYABLE UPON RECEIPT

ATTORNEYS' TITLE FUND SERVICES, LLC
Treasure Coast Branch

St. Lucie West, FL 34986
(772) 879-1770
Fax: (866) 303-4708

Ross Earle & Bonan P.A.
789 SouthWest Federal Highway
Stuart, FL 34994

Date: May 19, 2014
Fund File Number: 32-2014-000492
County: Indian River
Reference: Peppertree

Dear Customer:

Pursuant to your request, we have searched the public records of Indian River County, Florida, from March 20, 1984 at 11:00 PM through May 10, 2014 at 11:00 PM to ascertain the following:

Association Documents for Peppertree Owners Association

From said search we report those entries as set forth on the following page(s). Copies of instruments, if any, have been attached for your review.

This search does not cover matters other than those recorded in the Official Records Book of the county and does not assure the legality or validity of the referenced instruments.

This search is prepared and furnished to provide only the above information. It is not an opinion of title and may not be used as a title base for the issuance of a title insurance commitment and/or policy, nor should it be used for the preparation of foreclosure proceedings or other litigation. Maximum liability for incorrect information is \$1000.

Prepared this 19th day of May, 2014.

Attorneys' Title Fund Services, LLC

Prepared by: Nancy K. Ascanio
Phone Number: 800 344-6645 ext 6510

1. **Book and Page:** OR 682/280 ✓
First Party: Mode
Second Party: **TOI:** DEC **DOF:** 3/20/1984 Dec
2. **Book and Page:** OR 687/1812 ✓
First Party: Peppertree
Second Party: **TOI:** AM DEC **DOF:** 7/13/1984 Q1 D1
3. **Book and Page:** OR 729/461 ✓
First Party: Peppertree
Second Party: **TOI:** DEC **DOF:** 2/26/1986 ~~D2~~ Supp 1
4. **Book and Page:** OR 729/477 ✓
First Party: Peppertree
Second Party: **TOI:** AM DEC **DOF:** 2/26/1986 D2
5. **Book and Page:** OR 759/2570 ✓
First Party: Peppertree
Second Party: **TOI:** DEC **DOF:** 2/9/1987 D4 S2
6. **Book and Page:** OR 760/1231 ✓
First Party: Peppertree
Second Party: **TOI:** AM DEC **DOF:** 2/16/1987 ~~D5~~ D3
7. **Book and Page:** OR 769/2498 ✓
First Party: Peppertree
Second Party: **TOI:** AM DEC **DOF:** 6/2/1987 D6 D4
8. **Book and Page:** OR 879/2291 ✓
First Party: Peppertree
Second Party: **TOI:** DEC **DOF:** 11/6/1990 ~~D7~~ S3
9. **Book and Page:** OR 892/2305 ✓
First Party: Peppertree
Second Party: **TOI:** DEC **DOF:** 4/12/1991 ~~D8~~ Su 4
10. **Book and Page:** OR 898/591 ✓
First Party: Peppertree
Second Party: **TOI:** DEC **DOF:** 5/31/1991 ~~D9~~ Su 5
11. **Book and Page:** OR 905/2610 ✓
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Second Party: **TOI:** DEC **DOF:** 8/8/1991 ~~D10~~ Su 6
12. **Book and Page:** OR 908/1876 ✓
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Second Party: **TOI:** DEC **DOF:** 9/5/1991 ~~D11~~ Su 7

Second Party:

- 13. **Book and Page:** OR 920/2042 ✓ **TOI:** DEC **DOF:** 1/10/1992 ~~D12~~ Su8
First Party: Peppertree
Second Party:
- 14. **Book and Page:** OR 924/637 ✓ **TOI:** DEC **DOF:** 2/19/1992 ~~D13~~ Su9
First Party: Peppertree
Second Party:
- 15. **Book and Page:** OR 925/1659 ✓ **TOI:** DEC **DOF:** 3/3/1992 ~~D14~~ Su10
First Party: Peppertree
Second Party:
- 16. **Book and Page:** OR 927/1738 ✓ **TOI:** DEC **DOF:** 3/24/1992 ~~D15~~ Su11
First Party: Peppertree
Second Party:
- 17. **Book and Page:** OR 930/579 ✓ **TOI:** DEC **DOF:** 4/9/1992 ~~D16~~ Su12
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Second Party:
- 18. **Book and Page:** OR 933/1948 ✓ **TOI:** DEC **DOF:** 5/11/1992 ~~D17~~ Su13
First Party: Peppertree
Second Party:
- 19. **Book and Page:** OR 934/113 ✓ **TOI:** DEC **DOF:** 5/14/1992 ~~D18~~ Su14
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Second Party:
- 20. **Book and Page:** OR 934/139 ✓ **TOI:** DEC **DOF:** 5/14/1992 ~~D19~~ Su15
First Party: Peppertree
Second Party:
- 21. **Book and Page:** OR 934/2229 ✓ **TOI:** DEC **DOF:** 5/20/1992 ~~D20~~ Su16
First Party: Peppertree
Second Party:
- 22. **Book and Page:** OR 949/2655 ✓ **TOI:** DEC **DOF:** 6/10/1992 ~~D21~~ Su17
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Second Party:
- 23. **Book and Page:** OR 987/1136 ✓ **TOI:** DEC **DOF:** 9/3/1993 ~~D22~~ Su18
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Second Party:

- 24. **Book and Page:** OR 1041/1088 ✓ **TOI:** AM DEC
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Second Party:
- 25. **Book and Page:** OR 1022/451 ✓ **TOI:** DEC
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Second Party:
- 26. **Book and Page:** OR 1026/2439 ✓ **TOI:** DEC
First Party: Peppertree
Second Party:
- 27. **Book and Page:** OR 1155/2744 ✓ **TOI:** AM DEC
First Party: Peppertree
Second Party:
- 28. **Book and Page:** OR 1494/552 ✓ **TOI:** AM DEC
First Party: Peppertree
Second Party:
- 29. **Book and Page:** OR 1494/556 ✓ **TOI:** AM DEC
First Party: Peppertree
Second Party: OR 2063/1867 ✓
- 30. **Book and Page:** OR 2577/1003 ✓ **TOI:** AM DEC
First Party: Peppertree ✓
Second Party:

DOF: 12/7/1994 ^{D5} ~~D24~~ ✓

DOF: 6/2/1994 ~~D23~~ ← S49

DOF: 7/12/1996 ~~D25~~ S20

DOF: 6/6/1997 ~~D26~~ D6

DOF: 6/3/2002 ~~D27~~ D7

DOF: 6/3/2002 ~~D28~~ D8

8/2/06 ~~D29~~ D9

DOF: 5/23/2012 ~~D30~~ D10

MRTA
Preservation

2685/277

1155/2747

7/8/13

MRTA

6/6/97

Amend Bylaws



Hello!

***I am Nancy Ascanio and I prepared this product for you.
Should you have any questions or concerns, please
contact me below:***

800-344-6645 ext. 6510

nascanio@thefund.com

Thank you for entrusting The Fund with your work.

*“Providing service is not a favor, it’s a privilege,
...and we thank you for allowing us to do so.”*

ATTORNEYS’ TITLE FUND SERVICES, LLC.

D10

This Instrument Prepared by and Return to:
Charles W. McKinnon, Esq.
3055 Cardinal Drive, Suite 302
Vero Beach, FL 32963
Courthouse Box #79

**CERTIFICATE OF AMENDMENT
TO
DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND LIMITATIONS
FOR
PEPPERTREE VILLAS**

THE UNDERSIGNED, being the President and Secretary of **PEPPERTREE OWNERS ASSOCIATION, INC.**, a Florida not for profit corporation, hereby certify that at a duly called meeting of all of the lot owners of **PEPPERTREE VILLAS**, held on the 25th day of April, 2012, in accordance with the requirements of Florida law, and of the Declaration of Covenants, Conditions, Restrictions and Limitations for **PEPPERTREE VILLAS**, as originally recorded in Official Record Book 0682, Beginning at Page 280, Public Records of Indian River County, Florida, not less than seventy-five (75%) of the total voting interests of the Association affirmatively voted to amend the Declaration of Covenants, Conditions, Restrictions and Limitations as hereinafter set out.

NOW, THEREFORE, in consideration of the foregoing, the Declaration of Covenants, Conditions, Restrictions and Limitations, shall be amended to read as follows:


Article V, Section 2 shall read as follows:

Section 2. Limited Private Areas. In addition to maintenance of the Common Area, the Association shall provide maintenance upon Limited Private Areas of each parcel in a manner and with such frequency as is consistent with good property management. Such maintenance shall include: maintenance for sprinkler system time clocks, valves, pipes, sprinkler heads and all other parts and materials pertaining to the irrigation system; and, maintenance for trees, shrubs and grass from common roads to the entry of carports lying within the Limited Private Areas. Such exterior maintenance shall not include any type of exterior maintenance of any nature for the structure of a Villa, including but not limited to, painting of exterior walls of Villas, doors, windows, roofs, gutters and downspouts. To the extent that exterior maintenance is not provided for herein, it shall be the responsibility of each unit owner to keep all Parcels and Villas owned by him, and all improvements herein or therein, in good order, condition and repair and free of debris. In the event that any Owner of any Parcel shall fail to maintain the premises and the improvements situated thereon, as provided for herein, the Association, after notice to Owner as provided in the Bylaws and

approved by seventy five (75%) percent vote of the owners, shall have the right to enter upon said Parcel to correct, repair, restore, paint and maintain said Villa and Parcel, including all structures and improvements located on said Parcel. All costs related to such correction, repair, restoration, painting or maintenance shall become a Special Parcel Assessment against the Owner's parcel and the Association shall have a lien therefore against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration. In the event the need for restoration, maintenance or repair on any of the Properties is caused through the misuse or the willful or negligent act of the Owner, his family or guests, or invitees, or tenants or licensees, the cost of such maintenance, restoration or repair shall be come a Special Parcel Assessment against the Owner's Parcel and the Association shall have a lien therefore against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration.

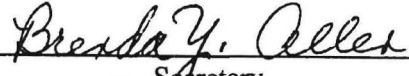
IN WITNESS WHEREOF, the undersigned President and Secretary of the Association have executed this Certificate of Amendment to Declaration of Covenants, Conditions, Restrictions and Limitations, this 14th day of May, 2012.

PEPPERTREE OWNERS ASSOCIATION, INC.

By: 
President
Print Name ROBERT J. LANDSMAN

(CORPORATE SEAL)

ATTEST:

By: 
Secretary
Print Name: Brenda Y. Allen

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that before me, a Notary Public, personally appeared Robert J. Landsman and Brenda Y. Allen, respectively the President and Secretary of PEPPERTREE OWNERS ASSOCIATION, INC., who have produced _____ as identification or who are personally known to me to be the persons described in the foregoing instrument and who have acknowledged before me that they executed the same for the purposes therein set forth for and on behalf of said corporation.

WITNESS my hand and official seal in the state and county last aforesaid this 11th day of May, 2012.



Lynn M. Heberling
Name: Lynn M. Heberling
Notary Public, State of Florida
(Affix Seal)

B9

THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:

SAMUEL A. BLOCK, ESQ.
21 Royal Palm Pointe, Suite 100
Vero Beach, Florida 32960

CERTIFICATE

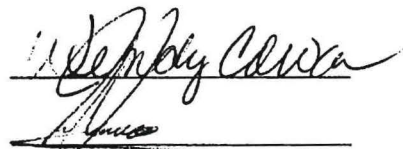
THIS IS TO CERTIFY THAT the attached writing is a true and correct copy of a Resolution amending the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, according to the Declaration of Covenants, Conditions, Restrictions and Limitations recorded in O.R. Book 0682, pages 0280 through 0327, inclusive, Public Records of Indian River County, Florida, which Resolution was duly adopted by the members of Peppertree Owners Association, Inc., at a meeting duly held on the 30th day of June, 2005, in accordance with the requirements of ARTICLE XIV, Section 9 of the said Declaration.

This is to further certify that the adoption of said resolution appears upon the minutes of the above mentioned meeting and is unrevoked.

Executed at Vero Beach, Indian River County, Florida this 15 day of June, 2006.

Signed, sealed and delivered
in the presence of:

PEPPERTREE OWNERS ASSOCIATION, INC.,
a Florida Corporation



By: Brenda Allen
_____, President

Attest: Dwight A. Ford
_____, Secretary

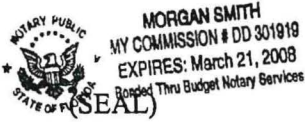
(Corporate Seal)

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Brenda Allen and Beverly Ford, President and Secretary, well known to me to be the President and Secretary, respectively, of Peppertree Owners Association, Inc., both of whom are personally known to me, or produced _____ as identification, and they severally acknowledged executing the foregoing certificate in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said Association and that the seal affixed thereto is the true seal of said association.

Witness my hand and seal this 15th day of June, 2006.



Morgan Smith
NOTARY PUBLIC, STATE OF FLORIDA
Morgan Smith
(Printed Name of Notary Public)

My Commission Expires:

RESOLUTION

BE IT RESOLVED THAT THE Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas recorded in O.R. Book 0682, pages 0280 through 0327, inclusive, Public Records of Indian River County, Florida, be amended as follows:

1. ARTICLE VIII, Section 1.e. shall be amended to read as follows:

e. Occupancy of Villas. Except as noted, no Villa may be lived in at any time by a number of persons, including adults and minors, which said number is in excess of two (2) persons per bedroom as such rooms are designated "bedroom" on the original architectural blueprints for which the permit of construction was issued. Note: An exception to this rule is allowed for temporary occupancy by visiting members, and visiting guests, of an owner's family. An Owner shall advise the Board of Directors if, during his absence, his Villa will be occupied by guests or non-resident members of his family. An Owner renting or leasing his parcel shall provide to the Board of Directors a signed copy of the lease or rental agreement a minimum of seven (7) days in advance of the start of any lease or rental period. Only one rental or lease of a Villa for a minimum of three (3) consecutive months is permitted in any twelve (12) consecutive month period beginning at the start of the rental or lease. During the time an Owner is delinquent in paying his parcel's assessments he loses and waives his right to rent or lease his parcel.

FURTHER RESOLVED, that the President and Secretary are hereby authorized to execute and file any and all documents necessary to effect this Amendment.

FURTHER RESOLVED, that all other provisions of the said Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and its subsequent Amendments shall remain in full force and effect.

D8

1050
200
100/c
6-3-2002

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA

CERTIFICATE OF AMENDMENT
TO
BYLAWS
PEPPERTREE OWNERS ASSOCIATION, INC.

1356836

THIS IS TO CERTIFY THAT the attached writing is a true and correct copy of a Resolution amending the Bylaws to the recording in O.R. Book 1155, Pages 2747 through 2755 Public Records of Indian River County, Florida, which Resolution was duly adopted by members of Peppertree Owners Association, Inc. at a duly called meeting on March 12, 2002 by a vote of not less than seventy-five percent of the voting interests of the Association unanimously adopted the proposed said amendment by the Board of Directors for Peppertree Owners Association, Inc.

02 JUN -3 PM 4:16

IN WITNESS WHEREOF, PEPPERTREE OWNERS ASSOCIATION, INC. has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 15th day of May 2002.

ATTEST:

PEPPERTREE OWNERS
ASSOCIATION, INC.

John V. Kilmer
Secretary

By: Katharine H. Johnson
President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

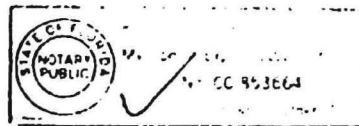
On this 15th day of May 2002, personally appeared Katharine H. Johnson President and acknowledged before me that she executed this instrument for the purposes herein expressed.

Karen L. Merrill
Notary Public

My Commission Expires:

OR 1494 PG 0556

State Street Community Management
1055 1st Street
M/Ven Beach FL 33408



BYLAWS RESOLUTION

BE IT RESOLVED THAT THE Bylaws of Peppertree Owners Association, Inc. recorded in O.R. Book 1155, pages 2747 through 2755, inclusive, Public Records of Indian River County, Florida, be amended as follows:

1. Paragraph 3.3.b. shall be amended to read as follows:

3.3.b. Each director shall be a member of the Association for at least one year when elected and may serve as often as elected – but not more than two terms consecutively.

2. Paragraph 3.6 shall be amended to add Subparagraph 3.6.1 to read as follows:

3.6.1 Action Without Meetings. Any action taken by the Board of Directors may be taken without a meeting if a Consent in writing setting forth the action to be taken, signed by all the Directors, is filed in the minutes of the proceedings of the Board of Directors. Such Consent shall have the effect of a unanimous vote taken at a meeting.

FURTHER RESOLVED, that the President and Secretary are hereby authorized to execute and file any and all documents necessary to effect this Amendment.

FURTHER RESOLVED, that all other provisions of the said Bylaws of the Peppertree Owners Association, Inc. and its subsequent Amendments shall remain in full force and effect.

07

1950
400
100 d/c
6-3-2002

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA.

CERTIFICATE OF AMENDMENT
TO
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND
LIMITATIONS
PEPPERTREE OWNERS ASSOCIATION, INC.

1356035

02 JUN -3 PM 4:15

THIS IS TO CERTIFY THAT the attached writing is a true and correct copy of a Resolution amending the Covenants, Conditions, Restrictions and Limitations, according to the recording in O.R. Book 0682, Pages 0280 through 0327 Public Records of Indian River County, Florida, which Resolution was duly adopted by members of Peppertree Owners Association, Inc. at a duly called meeting on March 12, 2002 by a vote of not less than seventy-five percent of the voting interests of the Association unanimously adopted the proposed said amendment by the Board of Directors for Peppertree Owners Association, Inc.

IN WITNESS WHEREOF, PEPPERTREE OWNERS ASSOCIATION, INC. has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 15th day of May 2002.

ATTEST:

PEPPERTREE OWNERS
ASSOCIATION, INC.

John V. Gilmore
Secretary

By: Katharine H. Johnson
President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

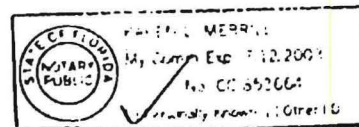
On this 15th day of May 2002, personally appeared Katharine H. Johnson President and acknowledged before me that she executed this instrument for the purposes herein expressed.

Karen L. Merrill
Notary Public

My Commission Expires:

OR 1494 PG 0552

L- E.H. Overall Community Management
1105 12th Street
Vero Beach, FL
32916-8



COVENANTS RESOLUTION

BE IT RESOLVED THAT THE Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas recorded in O.R. Book 0682, pages 0280 through 0327, inclusive, Public Records of Indian River County, Florida, be amended as follows:

1. ARTICLE IV, Section 4. shall be deleted:

2. ARTICLE X, Section 5. shall be amended to read as follows:

5. Easement of Entry for Maintenance. Whenever it is necessary to enter any Villa for the purpose of performing any maintenance, alteration, or repair to any portion of the Common Areas, Limited Private Areas, Party Walls, or a Villa or Villas, or to go upon any Limited Private Areas for such purposes, the Owner of each Villa and Limited Private Area shall permit the Association, or any of its duly constituted and authorized agents, to enter such Villa, or to go upon such Limited Private Area, for such purposes, providing that such entrances shall be made only at reasonable times and with reasonable advance notice.

If the exterior of a Villa is accessible only from the yard or courtyard of an adjoining Parcel, the Owner of the Villa shall have the right of access to his Villa's exterior for the purpose of painting, repairing or otherwise maintaining said exterior. The Owner shall provide reasonable advance notice in writing of his need for access citing the estimated duration of the maintenance activity and the desired time to begin. Maintenance shall be performed only during the periods agreed to by the Owner of the adjoining Parcel who shall not unreasonably deny such access. The Owner performing maintenance shall be responsible for restoring the adjoining parcel to its original condition by the end of the agreed to maintenance period."

3. ARTICLE XII, Section 3.b. shall be amended to read as follows:

b. Workers' Compensation policy to meet the requirements of law.

4. ARTICLE XIII shall be amended in its entirety to read as follows:

081494PG0553

ARTICLE XIII

INSURANCE AND CASUALTY DAMAGE

Each Owner shall be required to obtain and maintain in force and effect policies of fire, windstorm, flood and other property insurance with adequate coverage to cover the full replacement cost of any repair or reconstruction work on the Owner' s Parcel. Such insurance shall cover the Villa and the Limited Private Areas within the Owner' s Parcel, and the Association shall either be named as " Additional Insured" on the Owner' s insurance policies or Owner shall sign an Irrevocable Assignment of Interest to Peppertree Owners Association, Inc. per the attached form which is incorporated herein by reference. Owner shall request the insurance company provide a Certificate of Insurance containing a 30 day cancellation notice to Peppertree Owners Association, Inc. 100 Peppertree Drive, Indian River Shores, FL 32963. If an Owner fails to carry such insurance, or within five (5) days of written demand by the Association fails to furnish to the Association sufficient evidence acceptable to the Association that the Owner has such insurance, the Association shall have the right, but not the responsibility, to obtain such insurance coverage on behalf of the Owner and any premiums paid for such insurance coverage by the Association shall become a Special Parcel Assessment against the Owner's Parcel and the Association shall have a lien therefor against the Owner' s Parcel, which shall bear interest, and the lien on the Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration.

In the event of damage or destruction by fire, windstorm, flood or other casualty to the Owner' s villa or to the property within the Limited Private Area of the Owner' s Parcel, the Owner shall (must) use the insurance proceeds to repair or rebuild such damaged or destroyed portions of the Villa or the property within the Limited Private Area of the Owner' s parcel in a good workmanlike manner, in conformance with the original plans and specifications of the said property. If there are insufficient insurance proceeds to complete said repair and reconstruction, the Owner shall pay the costs of the repairs or reconstruction in excess of the insurance proceeds. If the Owner refuses or fails to commence repair or rebuilding within sixty (60) days, or if the Owner, after commencing repair or rebuilding, discontinues such repair or rebuilding for a period of thirty (30) days, the Association has the right to repair and rebuild the same or to complete the repairs and reconstruction and shall then have a lien securing such payments on the Owner's Parcel in the same manner provided herein for Special Parcel Assessments, and shall have the right to interest thereon, and the lien on the Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration.

FURTHER RESOLVED, that the President and Secretary are hereby authorized to execute and file any and all documents necessary to effect this Amendment.

FURTHER RESOLVED, that all other provisions of the said Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and its subsequent Amendments shall remain in full force and effect-

Peppertree Owners Association Irrevocable Assignment of Interest

In accordance with the Insurance and Casualty Damage Requirements of Article XIII of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas requiring either an "Additional Insured" endorsement or an "Irrevocable Assignment of Interest", the following Assignment of Interest is authorized:

I (we) as Owner(s) of the villa at _____,
Indian River Shores, Florida 32963, do hereby grant unto Peppertree Owners Association, Inc. an Irrevocable Assignment of Interest in the "property" insurance policies covering the above mentioned villa at such time as a loss under an insured peril occurs to said villa to cover any and all damage and loss to the exterior of the Owner's Villa and damage and loss to the limited private areas within the Owner's parcel.

This Assignment of Interest authorizes and directs my Insurance Company to make payable to Peppertree Owners' Association Inc. and the Owner(s) as loss payees any insurance proceeds resulting from a loss or damage to the exterior of the Owner's villa and to the limited private areas within the Owner's parcel.

Witnessed: _____

Date: _____

D6

15.00

1000893

97 JUN -6 AM 9:56

CERTIFICATE

THIS IS TO CERTIFY THAT the attached writing is a true copy of the amended title of Section 1 of Article IV, first sentence of Section 3 of Article VII, Subparagraphs a,c,f,g,q and u of Section 1 of Article VIII and subparagraphs 1-9 of Article IX of the Declaration of Covenants, Conditions, Restrictions and Limitations for Peppertree Villas, which were recorded in Official Record Book 682 at Page 281 of the Public Records of Indian River County, Florida, which said amendment was adopted by not less than an affirmative vote of seventy-five per cent (75%) of the total voting power of Peppertree Owners Association, Inc., a Florida not-for-profit corporation

Executed at Vero Beach, Indian River Country, Florida this Fifth day of June, 1997.

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA.

PEPPERTREE OWNERS ASSOCIATION,
INC., A Florida not-for-profit
Corporation.

By Catherine Brady
President

Signed, sealed and delivered
in the presence of:

Harold R. Royle
William A. McNamee
As to corporate officers

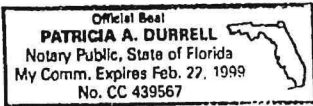
ATTEST:

James J. Miller
Secretary

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared CATHERINE BRADY and JAMES J. MILLER, known to me to be the President and Secretary of PEPPERTREE OWNERS ASSOCIATION, INC., who being by me duly sworn, did depose and say that they are the officers of said corporation and acknowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

WITNESS my hand and official seal in the State and County last aforesaid, this Fifth day of June 1997.



Notary public, State of Florida
at Large. My commission expires:

Patricia A. Durrell

DR 155 PG 2744

2- W. A. McNamee
110 Peppertree Drive
Vero Beach FL 32963

ARTICLE IV
OWNERS RIGHTS

Change the title of "Section 1. Owner's Easements of Enjoyment." to read:

"Section 1. Rights delegated to the Association."

ARTICLE VII
ARCHITECTURAL CONTROL

Change the first sentence of "Section 3. Conditions." To read as follows:

"No owner shall paint or otherwise decorate or change the appearance of any portion of the exterior of any Villa, or any exterior walls of any kind, or the surfaces of any interior courtyard wall which can be seen from the exterior of any building, or of the common area or Limited Private Areas without first obtaining the prior written approval of the Architectural Review Board."

ARTICLE VIII
USE OF PROPERTY

Change Section 1 Subparagraph "a. Residential Use." to read as follows:

"a. Residential Use. All Parcels shall be used, improved and devoted exclusively to Single Family residential use. No business of any nature whatsoever shall be allowed. Nothing herein shall be deemed to prevent the Owner from leasing a Villa to a single family, subject to all of the provisions of the Declaration, Articles of Incorporation and Bylaws."

Change Section 1 Subparagraph "e. Occupancy of Villas." to read as follows:

"e. Occupancy of Villas. Except as noted, no Villa may be lived in at any time by a number of persons, including adults and minors, which said number is in excess of two (2) persons per bedroom as such rooms are designated "bedroom" on the original architectural blueprints for which the permit of construction was issued. Note: An exception to this rule is allowed for temporary occupancy by visiting members, and visiting guests, of an owner's family. An Owner shall advise the Board of Directors if, during his absence, his Villa will be occupied by guests or non-resident members of his family. An Owner Renting or Leasing his parcel shall notify the Board of directors in writing, in advance of the start of any Lease or Rental period, of the duration of the Lease or Rental and the names of the tenants. Rental or lease of a Villa shall be for a period of not less than three (3) consecutive months unless prior approval is obtained from the

JR 1155pc2745

Board of Directors. Such approval is at the discretion of the Board of Directors. In addition, prior approval of the Lease or Rental agreement by the Board of Directors is required if the Parcel Owner is delinquent in paying his Parcel's assessment. The Board of Directors may disapprove any prospective tenant of any delinquent Parcel Owner without cause."

Change Section 1 Subparagraph "f. Signs," to read as follows:

"f. Signs. No sign, advertisement or notice of any type or nature whatsoever shall be erected or displayed upon any Parcel, Villa, Common Area or Limited Private Area within the Property, except where express prior written approval of the size, shape, content and location thereof has been obtained from the Board of Directors, which Approval may be arbitrarily withheld."

Change Section 1 Subparagraph "q. Fuel Storage Tanks," to read as follows:

"q. Fuel Storage Tanks. Except for portable gas grills which may be used within a Parcel, no above ground fuel or gas storage tanks are permitted on any Parcel or the Common Area unless approved by the Architectural Review Board."

Change Section 1 Subparagraph "u. Amendments and Modifications," to read as follows:

"u. Rules and Regulations. The Board of Directors, or the Architectural Review Board with the approval of the Board of Directors, may, from time to time, adopt rules and regulations, or amend previously adopted rules and regulations governing the details of the operation, use, maintenance and control of the Villas, Parcels, Limited Private Areas and Common Areas, and any facilities or services made available to the Owners. Such Rules and Regulations shall be consistent with the Articles of Incorporation, The Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and the Bylaws."

ARTICLE IX
OFFER TO SELL

Delete Subparagraphs 1 through 9 and insert the following:

"The Owner of a Parcel shall notify the Board of Directors when he is under agreement to another party to sell his Parcel. Such notification shall include the planned date for transfer of ownership and shall be provided in writing within seven (7) days of entering a sales agreement, but in no event shall it be later than seven (7) days prior to transfer."

05

Rec. \$ 1050
RETURN TO:

SAMUEL A. BLOCK, P.A.
2127 10th AVE.
VERO BEACH, FL 32960

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA.

867479

CERTIFICATE

THIS IS TO CERTIFY that the attached writing is a true copy of an amendment to Sections 1 and 2 of Article V of Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas which was recorded in Official Record Book 682, page 280, of the Public Records of Indian River County, Florida, and amended in Official Record Book 687, page 1812, of the Public Records of Indian River County, Florida, which amendment was duly adopted by not less than an affirmative vote of seventy-five percent (75%) of the total voting power (owners) of Peppertree Owners Association, Inc., a Florida not-for-profit corporation.

DEC-7 PM 1:47

Executed at Vero Beach, Indian River County, Florida

this 19th day of JANUARY, 1994.

Signed, sealed and delivered in the presence of:

PEPPERTREE OWNERS ASSOCIATION, INC., a Florida Not-For-Profit corporation

Kenneth M. Thompson
Donald J. Williams

By *David C. Thompson*
David C. Thompson, President

(CORPORATE SEAL)



STATE OF FLORIDA
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared David C. Thompson, personally known to me, and well known to me to be the President of the corporation and he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him by said corporation, and that the seal affixed thereto is the true corporate seal of the corporation.

WITNESS my hand and official seal in the state and county last aforesaid this 19th day of JANUARY, 1994.

Patricia A. Durrell
Notary Public # CC 083539
Notary Seal:
PATRICIA A. DURRELL, NOTARY PUBLIC
THE STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES 02-22-95

OR 1041 PG 1888

Article V, Sections 1 and 2, of Articles of Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas as recorded in Official Records Book 682, at Page 280, of the public records of Indian River County, Florida, as amended, are deleted in their entirety and in substitution thereof are replaced as set forth hereinbelow.

ARTICLE V

Section 1. Obligations of the Association. The Association, subject to the rights of the Owners set forth in the Declaration, shall be responsible for the exclusive management and control, and the maintenance, repair, reconstruction and replacement of the Common Area, facilities and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair.

Section 2. Limited Private Areas. In addition to maintenance of the Common Area, the Association shall provide maintenance upon Limited Private Areas of each parcel in a manner and with such frequency as is consistent with good property management. Such maintenance shall include: maintenance for trees, shrubs and grass from common roads to the entry of carports lying within the Limited Private Areas. Such exterior maintenance shall not include any type of exterior maintenance of any nature for the structure of a Villa, including but not limited to, painting of exterior walls of Villas, doors, windows, roofs, gutters, sprinkler system time clocks and downspouts. To the extent that exterior maintenance is not provided for herein, it shall be the responsibility of each unit owner to keep all Parcels and Villas owned by him, and all improvements herein or therein, in good order, condition and repair and free of debris. In the event that any Owner of any Parcel shall fail to maintain the premises and the improvements situated thereon, as provided for herein, the Association, after notice to Owner as provided in the Bylaws and approved by seventy-five (75%) percent vote of the owners, shall have the right to enter upon said Parcel to correct, repair, restore, paint and maintain said Villa and Parcel, including all structures and improvements located on said Parcel. All costs related to such correction, repair, restoration, painting or maintenance shall become a Special Parcel Assessment against the Owner's parcel and the Association shall have a lien therefor against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration. In the event the need for restoration, maintenance or repair on any of the Properties is caused through the misuse or the willful or negligent act of the Owner, his family or guests, or invitees, or tenants or licensees, the cost of such maintenance, restoration or repair shall become a Special Parcel Assessment against the Owner's Parcel and the Association shall have a lien therefor against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration.

D4

508736

CERTIFICATE

THIS IS TO CERTIFY THAT the attached writing is a true copy of amended Section 1, Paragraph q., of Article VIII of the Declaration of Covenants, Conditions, Restrictions and Limitations for Peppertree Villas which were recorded in Official Record Book 682 at Page 281 of the Public Records of Indian River County, Florida, which said amendment was duly adopted by not less than an affirmative vote of seventy-five (75%) of the total voting power of Peppertree Owners Association, Inc., a Florida not-for-profit corporation.

Executed at Sarasota, Sarasota County, Florida this 26th day of May, 1987.

PEPPERTREE OWNERS ASSOCIATION, INC., A Florida not-for-profit corporation

Signed, sealed and delivered in the presence of:

By: Mark Knight
President

Naun R. Jorgensen

ATTEST:
Kirby Sniffen
Secretary

Janette R. Betts
As to corporate officers

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Mark Knight and Kirby Sniffen, well known to me to be the President and Secretary of PEPPERTREE OWNERS ASSOCIATION, INC., who being by me duly sworn, did depose and say that they are the officers of said corporation and acknowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

WITNESS my hand and official seal the State and County last aforesaid this 26th day of May, 1987.

DSK
Notary Public, State of Florida
at Large. My commission expires:
Feb. 5, 1991
Notary Public, State of Florida
My Commission Expires Feb. 5, 1991
Bonded By American Pub & County Company

Return to: McKinnon & Stewart
Vero Beach, Florida

1987 JUN -2 PM 2:06
Stewart
McKinnon

q. Fuel Storage Tanks. No fuel or gas tanks may be permitted on any Parcel or the Common Area, unless approved by the Architectural Review Board.

D3

Return to: McKinnon, Stewart and Hall
Vero Beach, Florida

13

494331
CERTIFICATE

1987 FEB 16 PM 2:48
RECEIVED
NOTARY PUBLIC
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH
K. S. SIFFER
K. S. SIFFER
K. S. SIFFER

THIS IS TO CERTIFY THAT the attached writing is a true copy of amended Section 6 of Article VI of the Declaration of Covenants, Conditions, Restrictions and Limitations for Peppertree Villas which were recorded in Official Record Book 682 at Page 281 of the Public Records of Indian River County, Florida, which said amendment was duly adopted by not less than an affirmative vote of seventy-five percent (75%) of the total voting power of Peppertree Owners Association, Inc., a Florida not-for-profit corporation.

Executed at Sarasota, Sarasota County, Florida, this 12th day of February, 1987.

PEPPERTREE OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation

Signed, sealed and delivered in the presence of:

By: Robert H. Elliott
President

K. S. Siffer

ATTEST:

William R. Jorgenson
As to corporate officers

William B. Hager
Secretary

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Robert H. Elliott and William B. Hager, well known to me to be the President and Secretary of PEPPERTREE OWNERS ASSOCIATION, INC., who being by me duly sworn, did depose and say that they are the officers of said corporation and acknowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

WITNESS my hand and official seal in the State and County last aforesaid, this 12th day of February, 1987.

[Signature]
Notary Public, State of Florida
at Large. My commission expires:

My Commission Expires June 23, 1990

O. R. 0760 PG 1231

Section 6. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within ten (10) days after the due date shall bear interest from the due date, at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Parcel, and interest, costs and reasonable attorneys' fees of any such action will be added to the amount of such assessment. Each such Owner, by his acceptance of a deed to a Parcel, hereby expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of such assessments as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage lien on real property, and such Owner hereby expressly grants to the Association a power of sale in connection with said lien. The lien provided for in this Section shall be in favor of the Association and shall be upon the Parcel for the total amount of any unpaid assessments, interest thereon, costs and reasonable attorneys' fees incurred by the Association instant to the collection of such assessments, or the enforcement of such lien, except that such a lien shall be subordinated to bona fide liens recorded in the public records of Indian River County, Florida, prior to the recording thereof of a Claim of Lien for such unpaid assessments by the Association. The said lien shall be effective from and after the recording of a Claim of Lien by the Association in the public records of Indian River County, Florida, stating the description of the Parcel, the name of the record Owner, the amount due, and the due dates. The said lien shall be effective until all sums secured by it have been fully paid. The Claim of Lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a Satisfaction of the lien. The Association, through its Board of Directors, shall be entitled to bid at any sale held pursuant to a suit to foreclose

any lien; and at any sale held pursuant to a suit to foreclose an assessment lien, it may apply as a cash credit against its bid all sums due the Association, covered by the lien enforced. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Parcel. Any person or entity who acquires an interest in a Parcel, except as hereafter described in the following Section 7, shall not be entitled to its occupancy or to the enjoyment of the Common Area until all unpaid assessments due and owing by the former Owner have been paid.

DR

Record 900

McKINNON, STEWART & NALL, CHARTERED
POST OFFICE BOX 3345
VERO BEACH, FLORIDA 32964-3345

445538

AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND LIMITATIONS OF
PEPPERTREE VILLAS

This is an Amendment to the Declaration of Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS which said Declaration was recorded on March 20, 1984, in Official Record Book 682, at Page 280, of the Public Records of Indian River County, Florida,

WITNESSETH:

WHEREAS, MODE, INC., a Florida Corporation, and STATION-TO-STATION, INC., a Florida Corporation, are the sole Owners of all Parcels now comprising PEPPERTREE VILLAS; and

WHEREAS, ARTICLE XIV, GENERAL PROVISIONS, Section 9. Amendment of the Declaration of Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS provides that the same may be amended from time to time; and

WHEREAS, it is the desire of said Owners of Parcels in PEPPERTREE VILLAS to amend ARTICLE IV, Section 2. Delegation of Use.

NOW, THEREFORE, ARTICLE IV, Section 2. Delegation of Use. of the said Declaration of Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS is hereby modified and amended as follows, to-wit:

ARTICLE IV

OWNER'S RIGHTS

Section 2. Delegation of Use. Any Owner may delegate, subject to the Bylaws, Declaration and Book of Resolutions, his right to enjoyment to the Common Areas and facilities to the members of his family, his tenants, his guests or contract purchasers who reside on the Parcel. Notwithstanding, no guest or invitee shall be permitted to use any of the facilities within the Common Areas unless accompanied by an Owner, a tenant of an Owner, or member of the Owner's or tenant's family.

The foregoing being an Amendment to the Declaration of

BOOK 0729 PAGE 0477

Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS duly adopted by the members of PEPPERTREE OWNERS ASSOCIATION, INC. in accordance with the requirements of ARTICLE XIV, Section 9 of the said Declaration.

EXECUTED at Vero Beach, Indian River County, Florida, this 10th day of February, 1986.

Signed, sealed and delivered in the presence of:

Robert H. Elliott
Robert H. Elliott
Eileen C. Lyle
As to corporate officers

PEPPERTREE OWNERS ASSOCIATION, INC.

By Robert H. Elliott
President

Attest:

Joelle D. Culp

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared ROBERT H. ELLIOTT and JOELLE D. CULP, well known to me to be the President and Eileen C. Lyle of PEPPERTREE OWNERS ASSOCIATION, INC. who, being by me duly sworn, did depose and say that they are the officers of said corporation and acknowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

WITNESS my hand and official seal in the State and County last aforesaid, this 10 day of FEBRUARY, 1986.

Eileen C. Lyle
Notary Public, State of Florida
at Large. My commission expires:



FEBRUARY 21, 1987

MODE, INC., a Florida corporation, and STATION-TO-STATION, INC., a Florida corporation, hereby and herewith consent to the above Amendment.

MODE, INC.

By Stephen F. Story
STEPHEN F STORY Vice President

STATION-TO-STATION, INC.

By Lisa Marston
President

COPIES OF THIS INSTRUMENT
MADE AND MAINTAINED
IN THE OFFICE OF THE
CLERK OF THE COUNTY OF INDIAN RIVER

1986 FEB 26 PM 1:58

By Charles R. McKinnon
CLERK OF THE COUNTY OF INDIAN RIVER CO., FLA.

This Instrument Prepared By:
Charles R. McKinnon
P. O. Box 3345
Vero Beach, FL 32964-3345

01

Rec'd 1300

384675

AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND LIMITATIONS OF
PEPPERTREE VILLAS

RETURN TO
MCKINNON & STEWART, CHARTERED
POST OFFICE BOX 3345
VERO BEACH, FLORIDA 32966

This is an Amendment to the Declaration of Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS which said Declaration was recorded on March 20, 1984, in Official Record Book 682, at Page 280, of the Public Records of Indian River County, Florida,

WITNESSETH:

WHEREAS, MODE, INC., a Florida Corporation, and STATION-TO-STATION, INC., a Florida Corporation, are the sole Owners of all Parcels now comprising PEPPERTREE VILLAS; and

WHEREAS, ARTICLE XIV, GENERAL PROVISIONS, Section 9. Amendment of the Declaration of Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS provides that the same may be amended from time to time; and

WHEREAS, it is the desire of said Owners of Parcels in PEPPERTREE VILLAS to have PEPPERTREE OWNERS ASSOCIATION, INC. be responsible for the exterior painting of Villas;

NOW, THEREFORE, ARTICLE V of the said Declaration of Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS is hereby modified and amended as follows to-wit:

ARTICLE V

COMMON AREA, LIMITED PRIVATE
AREAS AND VILLAS

Section 1. Obligations of the Association. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control, and the maintenance, repair, reconstruction and replacement of the Common Area, facilities and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair. In addition, the Association shall be exclusively responsible for the painting of all exterior walls of all Villas.

0687 PAGE 10/21

Section 2. Limited Private Areas. In addition to maintenance of the Common Area, the Association shall provide maintenance upon Limited Private Areas of each Parcel in a manner and with such frequency as is consistent with good property management. Such maintenance shall include: maintenance, repair, replacement and care for trees, shrubs, grass, walks, driveway from common roads to the entry of carports and other exterior improvements lying within the Limited Private Areas. Such exterior maintenance shall not include any type of exterior maintenance of any nature for the structure of a Villa, including but not limited to, doors, windows, roofs, gutters and downspouts, except, however, the painting of all exterior walls of all Villas. To the extent that exterior maintenance is not provided for herein, it shall be the responsibility of each unit owner to keep all Parcels and Villas owned by him, and all improvements therein or thereon, in good order, condition and repair and free of debris. In the event that any Owner of any Parcel shall fail to maintain the premises and the improvements situated thereon, as provided for herein, the Association, after notice to Owner as provided in the Bylaws and approved by two-thirds (2/3) vote of the Board of Directors, shall have the right to enter upon said Parcel to correct, repair, restore, paint and maintain said Villa and Parcel, including all structures and improvements located on said Parcel. All costs related to such correction, repair, restoration, painting or maintenance shall become a Special Parcel Assessment against the Owner's Parcel and the Association shall have a lien therefor against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration. In the event the need for restoration, maintenance or repair on any of the Properties is caused through the misuse or the willful or negligent act of the Owner, his family or guests, or invitees, or tenants or licensees, the cost of such maintenance, restoration or repair shall become a Special Parcel Assessment against the Owner's Parcel and the Association shall

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have a lien therefor against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure, pursuant to Article VI of this Declaration.

The foregoing being an Amendment to the Declaration of Covenants, Conditions, Restrictions and Limitations of PEPPERTREE VILLAS duly adopted by the members of PEPPERTREE OWNERS ASSOCIATION, INC. in accordance with the requirements of ARTICLE XIV, Section 9 of the said Declaration.

EXECUTED at Vero Beach, Indian River County, Florida, this 11th day of JUNE, 1984.

Signed, Sealed and Delivered in the Presence of:

PEPPERTREE OWNERS ASSOCIATION, INC.

Lisa M. Patton

By Lola Maroon
President

Cynthia H. Johnston

ATTEST:

Marie Krause
Secretary

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

On this 11th day of JUNE, 1984, before me, a Notary Public in and for said County and State, personally came LOLA MAROON and MARIE KRAUSE, as the President and Secretary, respectively, of PEPPERTREE OWNERS ASSOCIATION, INC., to me personally known, who, being by me duly sworn, did depose and say that they are the officers of PEPPERTREE OWNERS ASSOCIATION, INC., and acknowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Cynthia H. Johnston
Notary Public, State of Florida
at Large.

My commission expires:

11-3-86

(NOTARY SEAL)



FILED FOR RECORDING
BOOK AND PAGE ABOVE
DATE

1984 JUN 13 PM 2:32

Cynthia H. Johnston

44-6887 NUS 10 1-0

Declaration

277.00 REC

FILED FOR RECORD
BOOK AND PAGE ABOVE
RECORD VERIFIED

376849

MAR 20 PM 4 14

FRIDA WINGH
CLERK OF CIRCUIT COURT
DUVAL RIVER CO., FLA.

Doc William OF DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND LIMITATIONS OF
PEPPERTREE VILLAS

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This Instrument Prepared By:

Charles R. McKinnon
McKinnon & Stewart, Chartered
Post Office Box 3345
Vero Beach, Florida 33964-3345

Return →

OK 0682 PAGE 0280

DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND LIMITATIONS OF
PEPPERTREE VILLAS

This Declaration, made this 15th day of MARCH,
1984, by MODE, INC., a Florida Corporation, and STATION-TO-
STATION, INC., a Florida Corporation, hereinafter referred to as
"Declarant,"

WITNESSETH:

WHEREAS, the Declarant is the Owner of certain real property
(the "Property" or "Properties") located in the Town of Indian
River Shores, Indian River County, Florida, and is more particu-
larly described in Exhibit "A" attached hereto and made a part
hereof, and said Declarant desires to maintain the beauty of said
Property, to assure high quality standards for the development of
the Property that are compatible with the character of the
surrounding community, and to promote the health, safety and
social welfare of each Owner of a part thereof; and

WHEREAS, it is the intention and desire of the Declarant to
develop and construct upon the Property described in Exhibit "A"
a community of approximately twenty-nine (29) residential Villas
together with functional amenities to be known as PEPPERTREE
VILLAS, which shall be developed and maintained as an urban
development of superior quality and condition for the mutual and
common advantage of all occupants and Owners thereof who shall
appreciate and be in accordance with the provisions of this
Declaration and all other rules and regulations applicable to the
Property; and

WHEREAS, Declarant desires to provide for the preservation
and enhancement of the Property, the amenities, and for the
maintenance of the Property and the improvements thereon, and in
order to accomplish said objectives, Declarant desires to subject
the Property, together with such additions as may hereafter be
made thereto (as provided for in Article II, Sections 2 and 3) to

the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said Property and each Owner thereof; and

WHEREAS, Declarant deems it necessary and desirable to create a non-profit corporate property owners association to which shall be delegated and assigned the power of administering and enforcing the protective covenants, conditions, restrictions and limitations hereinafter set forth, and maintaining and administering the Common Areas and Limited Private Areas, and collecting and disbursing the assessments and charges hereinafter created.

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

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to PEPPER-TREE OWNERS ASSOCIATION, INC., a Florida Non-Profit Corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities of the fee simple title to any Parcel which is a part of the Property. Owners shall not include those having such interest merely as security for the performance of an obligation.

Section 3. "Property" or "Properties" shall mean and refer to that certain real property hereinbefore described and such additions thereto as may hereafter be brought within the

jurisdiction of the Association.

Section 4. "Parcel" shall mean and refer to any plot of land on which a Villa is, or is to be constructed, and which is so designated and described upon any duly recorded, or to be recorded, survey of the Properties, with the exception of the Common Area. An initial survey showing Parcels 18 through 23 inclusive is attached hereto as Exhibit "B".

Section 5. "Villa" shall mean and refer to any single family residential dwelling, including any rear yard of a dwelling that is completely enclosed by walls that are attached to such dwelling, constructed or to be constructed on or within any Parcel lying and situate within the Properties.

Section 6. "Limited Private Areas" shall mean and refer to any and all portions of land lying within any Parcel but commencing beyond the exterior walls of any Villa constructed on such Parcel and beyond the exterior of any rear yard walls connected to a Villa and which completely encloses the rear yard of the Villa, and shall include all landscaping improvements and decorative and functional appurtenances thereon. Limited Private Areas are within the boundary lines of each Parcel being conveyed to an Owner and such title and ownership of such Limited Private Areas shall be in the Owner of such Parcel, and may only be conveyed as an appurtenance to such Villa.

Section 7. "Common Area" shall mean and refer to all real property lying within the Properties, but not including any Parcel or Limited Private Areas, and so designated and described on any survey of the Properties, now recorded or to be recorded, together with any and all personal property and improvements thereon, owned or leased by the Association for the common use and enjoyment of the Owners.

Section 8. "Declarant" shall mean and refer to MODE, INC., a Florida corporation, and STATION-TO-STATION, INC., a Florida corporation, their successors or assigns, or to any successor or assign to all or substantially all of their interests in the

development of the Property. The Declarant may also be an Owner for so long as the Declarant shall be record owner of any Parcel as defined herein.

Section 9. "Declaration" shall mean and refer to this Declaration of Covenants, Conditions, Restrictions and Limitations applicable to the Properties.

Section 10. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

Section 11. "Additional Property" shall mean that real property referred to in Article II, Sections 2 and 3, of the Declaration.

Section 12. "Board of Directors" or "Board" shall mean and refer to the Board of Directors of PEPPERTREE OWNERS ASSOCIATION, INC.

Section 13. "Bylaws" shall mean and refer to the Bylaws of PEPPERTREE OWNERS ASSOCIATION, INC.

Section 14. "Common Roads" shall mean and refer to the roads, or other vehicle driving area, located within the Common Area.

Section 15. "Easement" shall mean and refer to a reservation to the Association, the Declarant and Owners, as prescribed in Article X of the Declaration.

Section 16. "Supplementary Declaration" shall mean any Declaration of Covenants, Conditions, Restrictions and Limitations which may be recorded by Declarant, or Declarant's successors or assigns, which extends the provisions of this Declaration to additional properties as provided for herein.

Section 17. "Book of Resolutions" shall mean and refer to the document containing rules and regulations and policies adopted by the Board of Directors and as the same may be amended from time to time.

Section 18. "Utility System" shall mean and refer to the pipes, sewers, mains, collectors, conduits, lines and appurtenant access ways and facilities located outside or under the

foundation of any Villa and used in connection with sewage disposal, water supply and the providing of electricity, telephone and television services.

Section 19. "Institutional Mortgage" means a mortgage held by a bank, savings and loan association or insurance company.

Section 20. "Single Family" means one or more persons related by blood, adoption or marriage, living as a single housekeeping unit.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

Section 1. Existing Property. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in the Town of Indian River Shores, Indian River County, Florida, and is more particularly described in Exhibit "A" hereto, being a part or a portion of the total real property shown in the Plat of PEPPERTREE, according to the plat thereof recorded in Plat Book 11 at Page 59, in the office of the Clerk of the Circuit Court of Indian River County, Florida.

Section 2. Additional Property. The Declarant shall have the right to bring within the Covenants, Conditions, Restrictions and Limitations of this Declaration, from time to time and within its discretion, with proper governmental approvals, if required, additional properties, including properties now or hereafter acquired by it and property of others which is either abutting the existing property or additions hereto or so situated that its addition will be consistent with the uniform scheme for development set forth in the Declaration.

Section 3. Supplemental Declaration. Any such additions authorized in Section 2 hereinabove shall be made by the filing of record of one or more Supplemental Declarations of Covenants, Conditions, Restrictions and Limitations with respect to the

additional property. A Supplementary Declaration shall contain the following:

- a. A reference to this Declaration;
- b. Identification of the Declarant of the Supplementary Declaration;
- c. An expression of intent to submit certain real property to the uniform Covenants, Conditions, Restrictions and Limitations of this Declaration and to the jurisdiction of the Association;
- d. A statement that the real property that is the subject of the Supplementary Declaration constitutes additional property which is to become a part of the property which is the subject matter of this Declaration.

Notwithstanding, a Supplementary Declaration may contain such additions to or modifications of these Covenants, Conditions, Restrictions and Limitations as may be necessary to reflect the different character, if any, of the real property that is the subject of the Supplementary Declaration. Any such Supplementary Declaration shall become effective upon being recorded by Declarant in the public records of Indian River County, Florida.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every person or entity who is a record owner of a fee simple title, or undivided fee simple title, in any Parcel which is subject by covenants of record to assessments by the Association shall be a mandatory member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership in the Association shall be automatically terminated upon a member being divested of fee simple title ownership in all Parcels which he may have owned. A

member who fails or refuses to abide by this Declaration, or any amendments thereto, or who refuses or fails to pay any assessments or fees levied by the Association, shall not be entitled to vote nor exercise any other rights of a member in and to the Association. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Parcel. A member shall have no vested right, interest or privilege, of, in or to the assets, functions, affairs or franchises of the Association, or any right, interest or privilege which shall continue after his membership ceases, or while he is not in good standing.

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

Class A. Class A members shall be all Owners (in good standing) with the exception of the Declarant and shall be entitled to one vote for each Parcel owned. When more than one person holds fee simple title in any Parcel, all such persons shall be members, however, the vote for such Parcel shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any one Parcel. When title to a Parcel is in a corporation, partnership, association, trust or other entity, the person entitled to cast a vote for the Parcel shall be designated by certificate, signed by the President of the corporation or by all members of the partnership or association, or by the trustee(s).

Class B. The Class B member(s) shall be the Declarants, or their successors or assigns, and they shall be entitled to ten (10) votes for each Parcel owned, whether owned jointly or severally. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (i) When the total votes outstanding in the

Class A membership equals the total votes outstanding
in the Class A membership; or

(ii) On January 1, 2000.

ARTICLE IV

OWNER'S RIGHTS

Section 1. Owner's Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with the title to every Parcel, subject to the provisions of the Articles of Incorporation, Bylaws, duly adopted Book of Resolutions and the provisions contained hereinbelow as follows:

a. The right of the Association to charge assessments and other fees for the maintenance of the Common Areas and Parcels and for the services provided Owners as described herein; the right of the Association to adopt rules and regulations governing the use of the Common Area, Limited Private Areas, Villas and facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.

b. The right of the Association to assess fines, or suspend the voting rights of an Owner for any period which any assessment against his Parcel remains unpaid, and for a period not to exceed sixty (60) days for any infraction of its published Book of Resolutions or any infraction of this Declaration.

c. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by seventy-five percent (75%) of members

agreeing to such dedication or transfer has been recorded.

The right of the Association to mortgage any or all of the facilities constructed on the Common Areas for the purpose of improvements or repairs to Association property or facilities pursuant to approval by seventy-five percent (75%) of each class of members at a regular meeting of the Association or at a meeting specially called for this purpose.

Section 2. Delegation of Use. Any Owner may delegate, subject to the Bylaws, Declaration and Book of Resolutions, his right of enjoyment to the Common Areas and facilities to the members of his family, his tenants, his guests or contract purchasers who reside on the Parcel. Notwithstanding, no guest or invitee shall be permitted to use any of the facilities within the Common Areas unless accompanied by an Owner, or member of the Owner's family.

Section 3. Damage or Destruction by Owner. In the event any Common Areas, facilities, personal property of the Association, or Parcel are damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents, employees or members of his family as a result of negligence or misuse, such Owner does hereby authorize the Association to repair the damaged area. The Association shall repair the damaged area in good workmanlike manner in conformance with the original plans and specifications of the area involved or as the area may have been modified or altered subsequently by the Association in the discretion of the Association. The amount necessary for such repairs shall be the responsibility of said Owner and shall become a special assessment upon the Parcel of said Owner.

Section 4. Title to Common Area. The Declarant may retain title to the Common Area or portion thereof until such time as it has completed improvements on the property, but notwithstanding any provision hereto, the Declarant hereby covenants that it shall convey the Common Area and portions thereof to the

Association, free and clear of all liens and financial encumbrances, not later than the termination of Class B membership. However, the Declarant shall have the right to reserve an easement for ingress and egress over all roads and streets contained within the Common Area for itself and its successors, assigns, licensees, invitees, agents and vendees. Members shall have all the rights and obligations imposed by this Declaration with respect to such Common Areas.

ARTICLE V

COMMON AREA, LIMITED PRIVATE AREAS AND VILLAS

D5 D1

Section 1. Obligations of the Association. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control, and the maintenance, repair, reconstruction and replacement of the Common Area, facilities and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair.

D10 D5 D1

Section 2. Limited Private Areas. In addition to maintenance of the Common Area, the Association shall provide maintenance upon Limited Private Areas of each parcel in a manner and with such frequency as is consistent with good property management. Such maintenance shall include: maintenance, repair, replacement and care for trees, shrubs, grass, walks, driveway from common roads to the entry of carports and other exterior improvements lying within the Limited Private Areas. Such exterior maintenance shall not include any type of exterior maintenance of any nature for the structure of a Villa, including but not limited to, painting of exterior walls of Villas, doors, windows, roofs, gutters and downspouts. To the extent that exterior maintenance is not provided for herein, it shall be the responsibility of each unit owner to keep all Parcels and Villas

owned by him, and all improvements therein or thereon, in good order, condition and repair and free of debris. In the event that any Owner of any Parcel shall fail to maintain the premises and the improvements situated thereon, as provided for herein, the Association, after notice to Owner as provided in the Bylaws and approved by two-thirds (2/3) vote of the Board of Directors, shall have the right to enter upon said Parcel to correct, repair, restore, paint and maintain said Villa and Parcel, including all structures and improvements located on said Parcel. All costs related to such correction, repair, restoration, painting or maintenance shall become a Special Parcel Assessment against the Owner's Parcel and the Association shall have a lien therefor against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration. In the event the need for restoration, maintenance or repair on any of the Properties is caused through the misuse or the willful or negligent act of the Owner, his family or guests, or invitees, or tenants or licensees, the cost of such maintenance, restoration or repair shall become a Special Parcel Assessment against the Owner's Parcel and the Association shall have a lien therefor against the Owner's Parcel, which shall bear interest, and the lien on said Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration.

ARTICLE VI

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation for Assessments. The Declarant hereby covenants and each Owner of a Parcel, by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay the Association the following:

- a. Annual General Assessments or charges;
- b. Special Assessments for capital improvements and

other special assessments;

c. Special Parcel Assessments or charges. Such assessments to be established and collected as hereinafter provided.

All such assessments, together with interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Parcel against which each assessment is made. Each such assessment, together with interest thereupon and costs of collection thereof, when delinquent, shall also be the personal obligation of the person or entity who is the Owner of such Parcel.

Section 2. General Assessment.

a. Purpose of Assessment. The general assessment levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents of the Properties and, in particular, for the improvement, maintenance and operation of the Common Areas and Limited Private Areas.

b. Basis for Assessment.

(1) Owner Parcels. Each Parcel upon which a Villa is certified for occupancy and which has been conveyed to an Owner shall be assessed at a uniform rate. For the purpose of assessment, the term "Owner" shall exclude the Declarant.

(2) Delcarant Owner Parcels. Notwithstanding any provisions herein to the contrary, the Association shall not assess any Declarant owned Parcel or Parcels located within the Properties so long as said Parcels are not leased to others and so long as Class B voting rights exist. Notwithstanding, for such time as Class B voting rights exist, Declarant shall contribute to the Association, directly or indirectly, such amounts as may be deemed necessary by Declarant to meet any deficit as may be created between the maintenance

expenses of the Association and the Association's receipts and receivables from Owner assessments.

c. Method of Assessment. The Board of Directors of the Association shall fix the annual assessments upon the basis provided above, provided, however, that the annual assessment shall be sufficient to meet the obligations imposed by the Declaration. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior annual assessment. The Board may provide for the collection of assessments in monthly, quarterly, or semi-annual installments, provided, however, if a Parcel Owner shall be in default in the payment of any installment, the Board of Directors may accelerate all remaining installments of the assessment for the year, upon notice to the Parcel Owner, and then the unpaid balance of that year's assessment shall become due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Parcel Owner, or not less than twenty (20) days after the mailing of such notice to him by Registered or Certified Mail, whichever shall first occur.

Section 3. Special Assessment for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy in any assessment year a special assessment applicable to that year and not more than the next ten (10) succeeding years for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, and provided that any such assessment shall have the assent of the Class B member or members, and of two-thirds (2/3) of the votes of the Class A member or members, voting in person or by proxy at

a special meeting duly called for that purpose. In addition, the Association may levy a special assessment in the same manner as hereinabove described for the purpose of defraying, in whole or in part, the cost of any unusual or emergency matters that affect all of the members of the Association.

Section 4. Special Parcel Assessments. In addition to the assessments authorized above, the Association may levy in any assessment year, a special assessment against a particular parcel for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the specific Parcel, including fixtures and personal property related thereto, the cost of which is the responsibility of the Parcel Owner, or for such other purposes as are described herein, provided however, that any such assessment shall have the assent of two-thirds (2/3) of the Board of Directors.

Section 5. Date of Commencement of Annual Assessments. The annual assessments provided for herein shall commence with respect to accessible Parcels on the day of conveyance of the first Parcel to an Owner who is not the Declarant. The initial monthly assessment on any accessible Parcel shall be collected at the time of closing and when title to said Parcel is conveyed to the Owner. During the initial year of ownership, each Owner shall be responsible for the full prorata share of the annual assessment charged to his Parcel. In addition, at the closing and transfer of title to the Owner, said Owner shall contribute an amount equal to two monthly assessment payments to the Association. This contribution shall be used by the Association for the purpose of initial and nonrecurring capital expense of the Association and for providing initial working capital for the Association. Said contribution shall not be considered as a pre-payment of assessments.

Section 6. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within ten (10) days

after the due date shall bear interest from the due date, at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Parcel, and interest, costs and reasonable attorneys' fees of any such action will be added to the amount of such assessment. Each such Owner, by his acceptance of a deed to a Parcel, hereby expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of such assessments as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgage lien on real property, and such Owner hereby expressly grants to the Association a power of sale in connection with said lien. The lien provided for in this Section shall be in favor of the Association and shall be upon the Parcel and upon all tangible personal property located within a Villa, for the total amount of any unpaid assessments, interest thereon, costs and reasonable attorneys' fees incurred by the Association instant to the collection of such assessments, or the enforcement of such lien, except that such a lien shall be subordinated to bona fide liens recorded in the public records of Indian River County, Florida, prior to the recording thereof of a Claim of Lien for such unpaid assessments by the Association. The said lien shall be of effective from and after the recording of a Claim of Lien by the Association in the public records of Indian River County, Florida, stating the description of the Parcel, the name of the record Owner, the amount due, and the due dates. The said lien shall be effective until all sums secured by it have been fully paid. The Claim of Lien shall be signed and acknowledged by an officer or agent of the Association. Upon payment, the person making the payment is entitled to a Satisfaction of the lien. The Association, through its Board of Directors, shall be entitled to bid at any sale held pursuant to a suit to

foreclose any lien; and at any sale held pursuant to a suit to foreclose an assessment lien, it may apply as a cash credit against its bid all sums due the Association, covered by the lien enforced. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Parcel. Any person or entity who acquires an interest in a Parcel, except as hereafter described in the following Section 7, shall not be entitled to its occupancy or to the enjoyment of the Common Area until all unpaid assessments due and owing by the former Owner have been paid.

Section 7. Liability of Institutional Mortgagee or Declarant Mortgagee. Where an Institutional Mortgagee of record, or the Declarant, acquires title to a Parcel as the result of the foreclosure of an Institutional Mortgage, or Declarant's Mortgage, or where such Mortgagee accepts a deed to a Parcel in lieu of foreclosure, such acquirer of title shall not be liable for the unpaid assessments pertaining to the Parcel which became due prior to such acquisition of title. Such sale or transfer shall extinguish the lien of such assessments as to payments which became due prior to the acquisition of title. Such unpaid share of assessments shall be deemed to be a common expense prorata collectible from all other Parcel Owners, including such acquirer of title. No such sale or transfer shall relieve such Parcel from liability for any assessments thereafter becoming due or from the lien thereof.

Section 8. Notice and Quorum for any Action Authorized Under Section 3 Hereof. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 of this Article shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of the meeting.

Section 9. Annual Budget. The Board of Directors of the Association shall annually adopt a budget for the subsequent fiscal year, which shall provide for allocation of expenses in

order to meet the obligations imposed by this Declaration and all Supplementary Declarations.

Section 10. Certificate of Payment. The Treasurer of said Association, upon demand of any Owner liable for an assessment, shall furnish to said Owner a certificate in writing signed by a Director, setting forth whether such assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 11. Real Estate Taxes. In the event the Common Areas owned by the Association are taxed separately from the Parcels deeded to Owners, the Association shall include such taxes as a part of the general assessment. In the event the Common Areas owned by the Association are taxed as a component of the value of the Parcel owned by each Owner, it shall be the obligation of each Owner to promptly pay such taxes prior to them becoming delinquent. Should an Owner fail to pay the real estate taxes assessed against his Parcel, whether or not the Common Areas owned by the Association are taxed as a component of the value of the Parcel owned by said Owner, the Association may, but shall not be required to, pay said delinquent Owner's real estate taxes. Real estate taxes so paid shall be immediately repayable by the Owner to the Association, and if not so repaid shall earn interest at eighteen percent (18%) per annum. The amount of real estate taxes paid by the Association for the delinquent Owner shall be deemed an unpaid Special Parcel Assessment against said Owner's Parcel, which shall bear interest, and the lien on the Parcel shall be subject to foreclosure pursuant to Section 6 of this Article.

ARTICLE VII

ARCHITECTURAL CONTROL

Section 1. The Architectural Review Board. An Architectural Review Board consisting of three or more persons shall be

appointed by the Class B Member or Members. Twelve (12) months after Class B Membership ceases, the members of the Architectural Review Board shall be appointed by the Board of Directors of the Association, and such members of the Architectural Review Board shall serve as such for a period of time to be determined by the Board of Directors or until such time as any member of such Architectural Review Board shall resign therefrom or fail or refuse to serve thereon.

Section 2. Purpose. The Architectural Review Board shall regulate the external design, appearance, use, location and maintenance of the Properties and of the improvements thereon in such a manner as to preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography.

Section 3. Conditions. No Owner shall paint or otherwise decorate or change the appearance of any portion of the exterior of any Villa, or any exterior walls of any kind, or the surfaces of any interior building walls which can be seen from the exterior of any building, or of the Common Area or Limited Private Areas without first obtaining the prior written approval of the Architectural Review Board. No alterations or changes in grade or any other acts which in any way alters the exterior of any Parcel or the improvements thereon, (including, but not limited to the Limited Private Areas and Common Areas), from its natural or improved state existing on the date such Parcel was first conveyed in fee by the Declarant to the Owner, shall be made or done without the prior written approval of the Architectural Review Board. No building, fence, wall, landscaping, residence, or other structure of any kind, shall be commenced, erected, maintained, or improved, altered, made or done without the prior written approval of the Architectural Review Board. No exterior fixtures, including, but not limited to, mail boxes and yard lights, may be installed without the prior written approval of the Architectural Review Board.

Section 4. Appeal. Any Owner may appeal an adverse Architectural Review Board decision to the Board of Directors of the Association who may reverse or modify such decision by the unanimous vote of the Directors.

ARTICLE VIII

USE OF PROPERTY

Section 1. Protective Covenants. In order to keep the Properties a desirable place to live for all Owners, the following protective covenants are made a part of this Declaration and shall be considered as the initial rules and regulations of the Book of Resolutions:

D6 a. Residential Use. All Parcels shall be used, improved and devoted exclusively to Single Family residential use. No business of any nature whatsoever shall be allowed. Nothing herein shall be deemed to prevent the Owner from leasing a Villa to a single family, subject to all of the provisions of the Declaration, Articles of Incorporation, Bylaws and Book of Resolutions, as the same may be amended from time to time by the Board of Directors of the Association.

b. Nuisances. No nuisances shall be permitted to exist or operate on any Parcel or Common Area so as to be detrimental to any other Property in the vicinity thereof, or to its occupants.

c. Restriction on Further Subdivision. No Parcel upon which a Villa has been constructed shall be further subdivided or separated into smaller parcels by any Owner, and no portion less than all of any such Parcel, nor any easement or other interest therein shall be conveyed, granted or transferred by an Owner, provided that this shall not prohibit corrective deeds, or similar corrective instruments.

d. Pets. Pets may be kept by an Owner on his Parcel,

but only if such pet does not cause a disturbance or annoyance on the Properties. All pets must be held, or kept leashed at all times that they are in the Common Areas or Limited Private Areas and all owners of pets shall be held strictly responsible to immediately collect and properly dispose of the wastes and litter of his pet. The Association reserves the right to designate specific areas within the Common Areas where pets may be walked on leashes by their Owners. The Association further reserves the right to demand that an Owner permanently remove from the Properties any and all pets which create disturbances and annoyances which are to the reasonable displeasure of neighbors or other Owners.

D9 D6 e. Occupancy of Villas. No Villa may be lived in at any time by a number of persons, including adults and minors, which said number is in excess of two (2) persons per bedroom as such rooms are designated "bedroom" on the original architectural blueprints for which the permit of construction was issued. The Board of Directors of the Association may, upon proper application from an Owner, permit the temporary occupancy by additional persons who are guests of Owners. Notwithstanding, no guest or guests may occupy a Villa for more than two weeks, without the consent of the Association.

D6 f. Signs. No sign, advertisement or notice of any type or nature whatsoever shall be erected or displayed upon any Parcel, Villa, Common Area or Limited Private Area within the Property, except where express prior written approval of the size, shape, content and location thereof has been obtained from the Board of Directors, which approval may be arbitrarily withheld. The Declarant shall be permitted to post and display advertising signs on the Properties.

g. Vehicles and Boats. Only vehicles which can be kept in the garage of a Villa shall be permitted on the Properties, except for those vehicles of authorized repairmen and maintenance men whose vehicles are on the Properties temporarily during working hours while repairs and maintenance are being performed. Owners or authorized occupants may keep boats in garages providing that the boats are of such size as will permit the garage door to be closed with the boat inside the garage. The parking of any vehicle upon any of the Property is prohibited except in spaces expressly provided for the same or as may be approved in writing by the Board of Directors. Only vehicles bearing current license and registration tags and inspection certificates, as required, or as may in the future be required, pursuant to state law, shall be permitted to be parked on any of the Properties. Designated parking spaces within the Common Areas are intended only for the temporary parking of vehicles belonging to Owners or their guests and are not to be used for long term parking unless authorized by the Board of Directors. No motorized, battery operated or other self-propelled boat or water craft shall be operated on, in and/or under any body of water lying within the Properties.

h. Clothes Drying Facilities. No clothesline, clothes drying, or other clothes-drying facility shall be permitted on or in any Parcel, Common Area, or other area of the Property wherein the same may be visible from any street, road, Parcel or Common Area.

i. Garbage and Trash Containers. All garbage and trash containers must be placed and maintained so as to render the same and the contents thereof hidden from view from streets and adjoining Properties. No garbage or trash shall be placed anywhere except in containers as aforesaid.

j. Antennas. Unless prior written approval has been

obtained from the Board of Directors, no exterior radio, television or other electronic antenna or aerial may be erected or maintained anywhere within the Properties.

k. Burglar Alarm. Unless prior written approval has been obtained from the Board of Directors, no audible burglar alarm system shall be installed in any Villa, only silent burglar alarm systems being allowed.

l. Structures. No building, fence, wall or other structure of any type or nature shall be commenced, erected or maintained upon any of the Properties, nor shall any exterior addition to or change or alteration therein or thereon (including awnings and shutters) be made until the plans and specifications showing the nature, kind, shape, type, materials and location of the same shall have been submitted to and approved in writing by the Architectural Review Board. No Owners shall be permitted to make any change or modification to the exterior walls of his Villa (including painting of the same) nor shall any Owner be permitted to alter or change the landscaping within his Parcel without the prior written consent of the Architectural Review Board.

m. Temporary Structures. No structure of a temporary character, trailer, tent, shack, barn, shed, or other out building shall be permitted on any Parcel or Common Area at any time.

n. Oil and Mining Operation. No oil drilling, oil development operations, oil refining or mining operations of any kind shall be permitted upon or in any Parcel or Common Area, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Parcel or Common Area. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Parcel or on the Properties.

o. Water Supply and Sewerage. No Owner shall be allowed to install an individual well or sewerage disposal facility on any of the Properties.

p. Visibility at Street Intersections. No obstruction to visibility at street intersections shall be permitted. The Architectural Review Board shall have the right and power to adopt and implement restrictions concerning the number, location, height and types of trees and shrubs that may be planted and maintained within any Parcel or any Common Area.

D6 04 q. Fuel Storage Tanks. No fuel or gas storage tanks may be permitted on any Parcel or the Common Area.

r. Compliance. It shall be the responsibility of each unit Owner, family members of unit Owners and their authorized guests and tenants to conform and abide by the rules and regulations in regard to the use of the Villas, Parcels, Common Areas and Limited Private Areas which may be adopted in writing from time to time by the Board of Directors of the Association and the Architectural Review Board, and to see that all persons using Owner's Property, by, through and under him to do likewise.

s. Solicitations. No soliciting will be allowed at any time within the Properties.

t. Inspection of Property. Owners shall allow the Board of Directors of the Association, or their agents and employees, to enter any Parcel, including any Villa and any Limited Private Area, for the purpose of maintenance, inspection, repair, replacement or improvements within the Villa or Limited Private Area, or in the case of emergency, for any purpose, or for the purpose of determining compliance with this Declaration.

D6 u. Amendments and Modifications. The Board of Directors and the Architectural Review Board may, from time

to time, adopt rules and regulations, or amend previously adopted rules and regulations governing the details of the operation, use, maintenance and control of the Villas, Parcels, Limited Private Areas and Common Areas, and any facilities or services made available to the Owners.

v. Violation. Upon violation of any of the Rules or Regulations, adopted as herein provided, or upon violation of any of the provisions of this Declaration by an Owner, or his family, tenants or guests, the Association may bring an action for specific performance, declaratory decree or injunction. The Association shall have the right to recover its court costs and reasonable attorneys' fees for bringing such a suit against an Owner.

w. Employees of Association. Employees of the Association shall not be required to attend to any personal matters or business of Owners, nor shall they be permitted to leave the Properties on any private business of Owners. The uses and functions of the employees shall be governed by the Board of Directors. In the event services are provided to Owners by any of the employees of the Association, the Association shall not be deemed to have assumed responsibility or liability for, in any manner, the quality of such services or work provided, nor warranted such services or work. In addition, the Association shall not be liable for any injury to persons or damage to property resulting from any act or omission by those performing such works or services to Owners.

x. Acceptance of Declaration. All present or future Owners, tenants or other persons who might use the facilities in any manner, are subject to the provisions of this Declaration, and the mere acquisition or rental of any Villa, or the mere act of occupancy of any Villa, shall signify that the provisions of this Declaration are accepted and ratified in all respects by those persons.

ARTICLE IX
OFFER TO SELL

Section 1. Should an Owner, other than Declarant, wish to sell his Parcel, he shall, before making or accepting any offer to sell said Parcel, deliver to the Board of Directors, at the office of the Association, a written notice of his intent to sell, which notice shall contain the terms of the offer he has received and which he wishes to accept, and the name and address of the bona fide prospective purchaser, and such other information as the Board of Directors may reasonably require. The Board of Directors, within thirty (30) days after receiving such notice and information, shall either consent to the transaction specified in said notice, or disapprove of the same. If the notice of sale given by the Owner shall so demand, and if the Association shall disapprove the sale, then within sixty (60) days after receipt of such notice and information, the Board of Directors of the Association shall deliver or mail by Registered Mail to the Owner an agreement to purchase the Parcel concerned, by a purchaser approved by it who shall purchase and to whom the Owner shall sell the Parcel upon the following terms:

a. At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell, or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association, who shall base their determination upon an average of their appraisals of the Parcel; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of arbitration shall be borne equally between the selling Owner and the purchaser.

b. The purchase price shall be paid in cash.

c. The sale shall be closed within forty-five (45) days after the delivery or mailing of the agreement to purchase or within fifteen (15) days after the determination of the sales price if such is by arbitration, whichever is the later.

d. A certificate approving the purchasers shall be executed by the President and Secretary of the Association, and shall be recorded in the public records of Indian River County, Florida.

e. If the Board of Directors of the Association shall fail to provide a purchaser as provided herein, or if a purchaser furnished by it shall default in his agreement to purchase, and notwithstanding the disapproval, such disapproved ownership shall be deemed to have been approved; and said Board shall furnish its certificate of approval as elsewhere provided, and shall have the same recorded in the Public Records of Indian River County, Florida.

D
Section 2. If the Board of Directors approves the sale, the Board of Directors, within thirty (30) days after receipt of such notice and the information reasonably required by the Board of Directors, shall indicate the Association's approval in a certificate executed by the President and Secretary of the Association, which said certificate shall be recorded in the public records of Indian River County, Florida. The Board of Directors shall have the right to charge a fee of Fifty Dollars (\$50) for the expenditures reasonably incurred for the approval of such transactions.

D
Section 3. Any sale not authorized pursuant to the terms of this Declaration shall be void and invalid unless subsequently approved by the Board of Directors of the Association.

D
Section 4. In the event that the provisions of the foregoing Sections shall be deemed invalid or illegal as a violation of the Rule Against Perpetuities, then, and in that event, the

terms and conditions of the foregoing Sections shall expire twenty-one (21) years after the date of this instrument.

DL Section 5. No Owner shall have the right to sell his interest in a Parcel, or any part thereof, except as expressly provided for herein.

DL Section 6. No Parcel Owner may mortgage his Parcel or any interest in it without the prior written approval of the Board of Directors of the Association, unless it is an Institutional Mortgage or a mortgage to Declarant. The approval of any other type mortgage may be upon conditions determined by said Board of Directors, or may be arbitrarily withheld.

DL Section 7. Notwithstanding any of the foregoing, the foregoing Sections shall not apply to a transfer to or a purchase by the holder of an Institutional Mortgage that acquires its title as the result of owning such Mortgage upon the Parcel concerned; and this shall be so, whether the title is acquired by deed from the Owner or through foreclosure proceedings; nor shall such provisions apply to a sale by an Institutional Mortgagee that so acquires its title. Neither shall such provisions require the approval of the Purchaser who acquires the title to a Parcel at a duly advertised public sale with open bidding as provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. In addition, the provisions of this Article shall be inapplicable to the Declarant.

DL Section 8. All of the foregoing Sections of this Article shall not apply to transfers by an Owner to any member of his immediate family or the conveyance or bequest of the Parcel by Will or under the laws of descent and distribution.

DL Section 9. The Board of Directors may refuse consent for any transfer or sale of any Parcel for which the assessments are not then current. In such event the Board of Directors shall not be required to select a designee to purchase said Parcel.

ARTICLE X

UTILITY EASEMENTS AND OTHER EASEMENTS

Section 1. Utility Easements. There is hereby created a Blanket Easement upon, across, over, through and under the above described Properties for ingress, egress, installation, replacement, repair and maintenance of all utility and service lines and service systems including, but not limited to, water, sewers, irrigation systems, telephones, electricity, television, cable or communication lines and systems. By virtue of the Easement it shall be expressly permissible for the Declarant or the providing utility or service company to install and maintain facilities and equipment on said Property, to excavate for such purposes and to affix and maintain wires, circuits, and conduits on, in and under the roofs and exterior walls of all Villas. Notwithstanding anything to the contrary contained in this paragraph, no sewers, electrical lines, water lines, telephone lines or other utility service lines or facilities for such utilities may be installed or relocated on, in, through, over or under a Villa after the Declarant has conveyed title to the Villa to an Owner. This Easement shall in no way affect any other recorded Easements on said premises.

Section 2. Declarant's Easement to Correct Drainage. For a period of five (5) years from the date of conveyance of the first Parcel, the Declarant reserves a Blanket Easement and right on, over and under the ground within the Properties to maintain and to correct drainage of surface water in order to maintain reasonable standards of health, safety and appearance. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary, following which the Declarant shall restore the affected Property to its original condition as near as practicable. The Declarant shall give reasonable notice of intent to take such action to all affected Owners, unless in the opinion of the Declarant an emergency exists which precludes such notice.

Section 3. Easements for Unintentional and Non-negligent Encroachments. If a Villa or any structure or wall attached thereto, shall encroach upon any Common Area, or upon any other Limited Private Area, Parcel or Villa, by reason of original construction or by the non-purposeful or non-negligent act of the Owner, Declarant or Association, then an easement appurtenant to such encroaching Villa, structure or wall to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any Common Area or Limited Private Area shall encroach upon any Villa or any wall or structure attached thereto by reason of original construction or the non-purposeful or non-negligent act of an Owner, the Association or the Declarant, then an easement appurtenant to such Common Area or Limited Private Area to the extent of such encroachment shall exist so long as such encroachment shall exist.

Section 4. Members' Easement of Enjoyment. Subject to the provisions herein, every Owner, members of his family, and his guests and tenants, shall have a right and Easement of Enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Parcel.

Section 5. Easement of Entry for Maintenance. Whenever it is necessary to enter any Villa for the purpose of performing any maintenance, alteration, or repair to any portion of the Common Areas, Limited Private Areas, Party Walls, or a Villa or Villas, or to go upon any Limited Private Areas for such purposes, the Owner of each Villa and Limited Private Area shall permit the Association, or any of its duly constituted and authorized agents, to enter such Villa, or to go upon such Limited Private Area, for such purposes, providing that such entrances shall be made only at reasonable times and with reasonable advance notice.

Section 6. Easements in Emergencies. In case of any emergency originating in or threatening any Villa, regardless of whether the Owner is present at the time of such emergency, the Board of Directors of the Association, or any other person

authorized by it, shall have the right to enter a Villa for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate and may be by force.

ARTICLE XI

PARTY WALLS

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

Section 2. Owner Shall Not Alter or Change Party Wall. The Owner of a Villa shall not make any alterations, additions or structural changes whatsoever in a Party Wall. An Owner shall have the right to the full use of the surface of a Party Wall facing the interior of his Villa for whatever purposes he chooses to employ, subject to the aforementioned limitation, and subject to the limitation that such use shall not infringe on the rights of the Owner of an adjoining Villa, or his enjoyment of said walls, or in any manner impair the structural soundness or value of said walls.

Section 3. Destruction by Fire or Other Casualty. If a Party Wall is destroyed or damaged by fire or other casualty, the Owners of the adjoining Parcels of which the said Party Wall was the dividing line, shall be equally responsible for the repair and reconstruction of the Party Wall and for the cost of such repair and reconstruction, subject however, to the right of any such Owner to call for a larger contribution to the cost of repair and reconstruction from the other Owner under any rule of law regarding liability for negligent or willful acts or omissions. The right of any Owner to contribution from any other

Owner under this Article shall be appurtenant to his Parcel and shall pass to such Owner's successors in title.

Section 4. Weatherproofing. Notwithstanding any other provisions of this Article, an Owner who by his negligent or willful acts, or by the negligent or willful acts of his guests, tenants, licensees, agents, employees or members of his family, causes the Party Wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection for waterproofing of the exposed Party Wall so as to protect the adjoining Villa during the reconstruction and repair of the same.

Section 5. Arbitration. In the event of any dispute arising concerning a Party Wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator that they mutually agree on, and a decision by a majority of all of the said arbitrators shall be binding on all parties thereto. As used herein, "Owner" or "Owners" shall mean the record owners of title to a Villa subject to these Declarations.

ARTICLE XII

RESERVATIONS TO THE ASSOCIATION

Section 1. There is hereby reserved to the Association the exclusive right which shall also be its duty and responsibility, to maintain the Association's properties, the Property, the Common Areas, the Limited Private Areas and the Villas, to the extent contained in this Declaration and in accordance with the Articles of Incorporation, Bylaws, and Book of Resolutions of the Association.

Section 2. The Association shall have the right to insure any or all of the property contained in Common Area, including real property and personal property with fire and extended coverage insurance, in the name of the Association, and the proceeds of such fire and extended coverage insurance shall be used exclusively for repair and replacement purposes.

Section 3. In addition to casualty insurance, the Association will also carry coverage that will afford protection for it against:

a. Public Liability in such amounts and with such coverage as the Association may determine from time to time to be necessary or desirable, including but not limited to hired automobile and non-automobile co-coverages and with cross liability endorsement to cover liability of Owners as a group to an Owner.

DM b. Workman's Compensation policy to meet the requirements of law.

c. Such other insurance as the Association may determine from time to time to be necessary or desirable.

DM ARTICLE XIII

INSURANCE AND CASUALTY DAMAGE

Each Owner shall be required to obtain and maintain in force and effect a policy of fire and other casualty insurance in an amount, and for coverage, acceptable to the Association, with adequate coverage to cover the full replacement cost of any repair or reconstruction work on the Owner's Parcel, and the Association shall be named as additional insured. Such insurance shall cover both the Villa and the Limited Private Areas within the Owner's Parcel. If an Owner fails to carry such insurance or within five (5) days of written demand by the Association fails to furnish to the Association, sufficient evidence acceptable to the Association that the Owner has such insurance, the Association shall have the right, but not the responsibility, to obtain such insurance coverage on behalf of the Owner and any premiums paid for such insurance coverage by the Association shall become a Special Parcel Assessment against the Owner's Parcel and the Association shall have a lien therefor against the Owner's Parcel, which shall bear interest, and the lien on the Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration.

In the event of damage or destruction by fire or other casualty to the Owner's Villa or to the property within the Limited Private Area of the Owner's Parcel, upon receipt of the insurance proceeds, the Owner and the Association shall jointly endorse the check and deposit the proceeds in a bank account in the name of the Association. The Owner shall repair or rebuild such damaged or destroyed portions of the Villa, or the property within the Limited Private Area of the Owner's Parcel, in a good workmanlike manner, in conformance with the original plans and specifications of the said property. The cost of the same shall be paid by the Association from the said insurance proceeds received. The payments shall be made by the Association from the insurance proceeds, and at the direction of the Owner, to those contractors, subcontractors, materialmen and laborers for work and services actually performed by them in connection with said repair and reconstruction. After completion of the repair and reconstruction, and after all of the costs therefor have been paid, if there is any excess insurance proceeds then remaining, the Association shall deliver such excess proceeds to the Owner. If there is insufficient insurance proceeds to complete said repair and reconstruction, the Owner shall pay the costs of the repairs or reconstruction which are in excess of the insurance proceeds. If the Owner refuses or fails to commence repair or rebuilding within sixty (60) days, or if the Owner, after commencing repair and rebuilding discontinues such repair or rebuilding for a period of thirty (30) days, the Association shall have the right to repair and rebuild the same, or to complete the repairing and rebuilding of the same, and the Association shall have the right to use the insurance proceeds that it then has available to pay for the same. If, in order to complete the repairs and reconstruction, those repair and reconstruction costs exceed the insurance proceeds available to the Association, the Association has the right to complete the repairs and reconstruction and shall then have a lien securing such excess payments on

the Owner's Parcel in the same manner provided herein for Special Parcel Assessments, and shall have the right to interest thereon. and the lien on the Parcel shall be subject to foreclosure pursuant to Article VI of this Declaration.

ARTICLE XIV

GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions contained in this Declaration, and as the same may be amended from time to time, shall run with the Parcels, shall bind the Owners thereof, and shall inure to the benefit of and be enforceable by the Declarant, the Association, and the Owners, their respective legal representatives, heirs, successors or assigns, for a term of seventy-five (75) years from the date that this Declaration is recorded in the public records of Indian River County, Florida, after which time all of said provisions shall be extended automatically for successive periods of ten (10) years each unless an instrument signed by the then Owners holding seventy-five percent (75%) of the total voting power in the Association shall have been recorded, agreeing to terminate all of the said provisions as of a specified date, which shall not be earlier than the expiration of an extended term of five (5) years from the date of such recording.

Section 2. Condemnation. In the event all or part of the real property conveyed to the Association shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board of Directors of the Association shall have the right to act on behalf of the Association with respect to the negotiation and litigation of the taking or condemnation issues affecting such real property. The Owners may, by a vote of seventy-five percent (75%) of the total voting power hereunder, agree to distribute the proceeds of any condemnation of taking by eminent domain, and if the Owners shall not so agree such proceeds shall be added to the funds of the Association.

Section 3. Notices. Any notice required to be sent to the Owner of any Parcel under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, or hand delivered to the last known address of the person who appears as Owner of such Parcel on the records of the Association at the time of such mailing.

Section 4. Enforcement. In addition to the provisions contained in any of the Articles of this Declaration, the provisions of this Declaration may be enforced by any proceeding at law or in equity against any person, persons or entity violating or attempting to violate the same, either to restrain violation or recover damages, and against his or its Parcel to enforce any lien created by these protective covenants and restrictions; and failure by the Association or the Declarant to enforce any of these protective covenants and restrictions herein contained, shall in no event be deemed a waiver of the right to do so at any time thereafter.

Section 5. Interpretation. The provisions of this Declaration shall be liberally construed to effectuate their purpose of creating a uniform and consistent plan for the development and operation of this community.

Section 6. Invalidity. The invalidity of any part of this Declaration shall not impair or affect in any manner the validity, enforceability or affect the balance of the Declaration which shall remain in full force and effect.

Section 7. Gender and Number. The use of the masculine gender herein shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 8. Rules and Regulations. All Owners shall comply with the rules and regulations adopted and amended from time to time by the Board of Directors of the Association and the Architectural Review Board. Such rules and regulations shall be for the purpose of elaboration and administration of the provisions

of this Declaration and shall relate to the overall development of the Property, and shall not in any way diminish the powers of self-government of the Association to be created within the Property.

Section 9. Amendment. This Declaration may be amended in the following manner:

a. Notice of the subject matter of the proposed amendment shall be included in the notice of any Association meeting at which a proposed amendment is considered.

b. A resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by any member of the Association. The approval of such amendment must be by not less than an affirmative vote of seventy-five percent (75%) of the total voting power of the Association.

c. A copy of each amendment shall be certified by the President and Secretary of the Association as having been duly adopted and shall be recorded in the public records of Indian River County, Florida. Such amendment shall become effective upon its recordation in the said public records.

d. Notwithstanding the above, so long as Declarant is the Owner of any unoccupied Villa, or leased Villa which is then being advertised for sale, no otherwise valid amendment shall become effective without the written consent of the Declarant. The preceding sentence herein shall only apply to first initial sales of Villas, and not to resales of Villas to which the Declarant may hold title.

Section 10. Legal Fees. Any and all legal costs, including but not limited to attorneys' fees and court costs, which may be incurred by the Association in the enforcement of any of the provisions of this Declaration, regardless of whether such enforcement requires judicial action, shall be assessed (by either general or special assessment) against and collectible from the Owner against whom such action was taken and shall be a

lien against such Owner's Parcel in favor of the Association.

Section 11. Limitations. As long as there is a Class 'B' membership, the Association may not use its resources or take a public position in opposition to the general plan of development for the Properties or to changes thereto proposed by the Declarant. Nothing in this Section shall be construed to limit the rights of the Owners acting as individuals or in affiliation with other members or groups.

Section 12. Law and Govern. This Declaration shall be construed in accordance with the laws of the State of Florida, both substantive and remedial.

IN WITNESS WHEREOF, the undersigned, being the Declarants herein, do hereby make this Declaration of Covenants, Conditions, Restrictions and Limitations, and have caused this Declaration to be executed in their names on the day and year first above written.

MODE, INC.

By: James S. Sharock
President

Norma Walker

ATTEST:

Virginia L. Piorezza
As to the Officers of
Mode, Inc.

M. L. [Signature]
Secretary

(CORPORATE SEAL)

STATION-TO-STATION, INC.

By: Lela Mason
President

[Signature]

ATTEST:

Barbara A. Jones
As to the Officers of
Station-to-Station, Inc.

Mari M. Keane
Secretary

(CORPORATE SEAL)

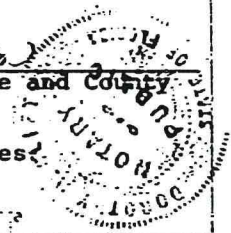


STATE OF Florida
COUNTY OF Duval

On this 15 day of March, 1984, before me, a Notary Public in and for said County and State, personally came James J. Starrock and W. S. [unclear], as the President and Secretary, respectively, of MODE, INC., a Florida corporation, to me personally known, who, being by me duly sworn, did depose and say that they are the officers of MODE, INC., and acknowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Barbara A. Jones
Notary Public, State and County
Aforesaid.
My commission expires: 1986



STATE OF Florida
COUNTY OF Indian River

On this 30th day of March, 1984, before me, a Notary Public in and for said County and State, personally came Lola Harrison and Marie M. Krause, as the President and Secretary, respectively, of STATION-TO-STATION, INC., a Florida corporation, to me personally known, who, being by me duly sworn, did depose and say that they are the officers of STATION-TO-STATION, INC., and acknowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

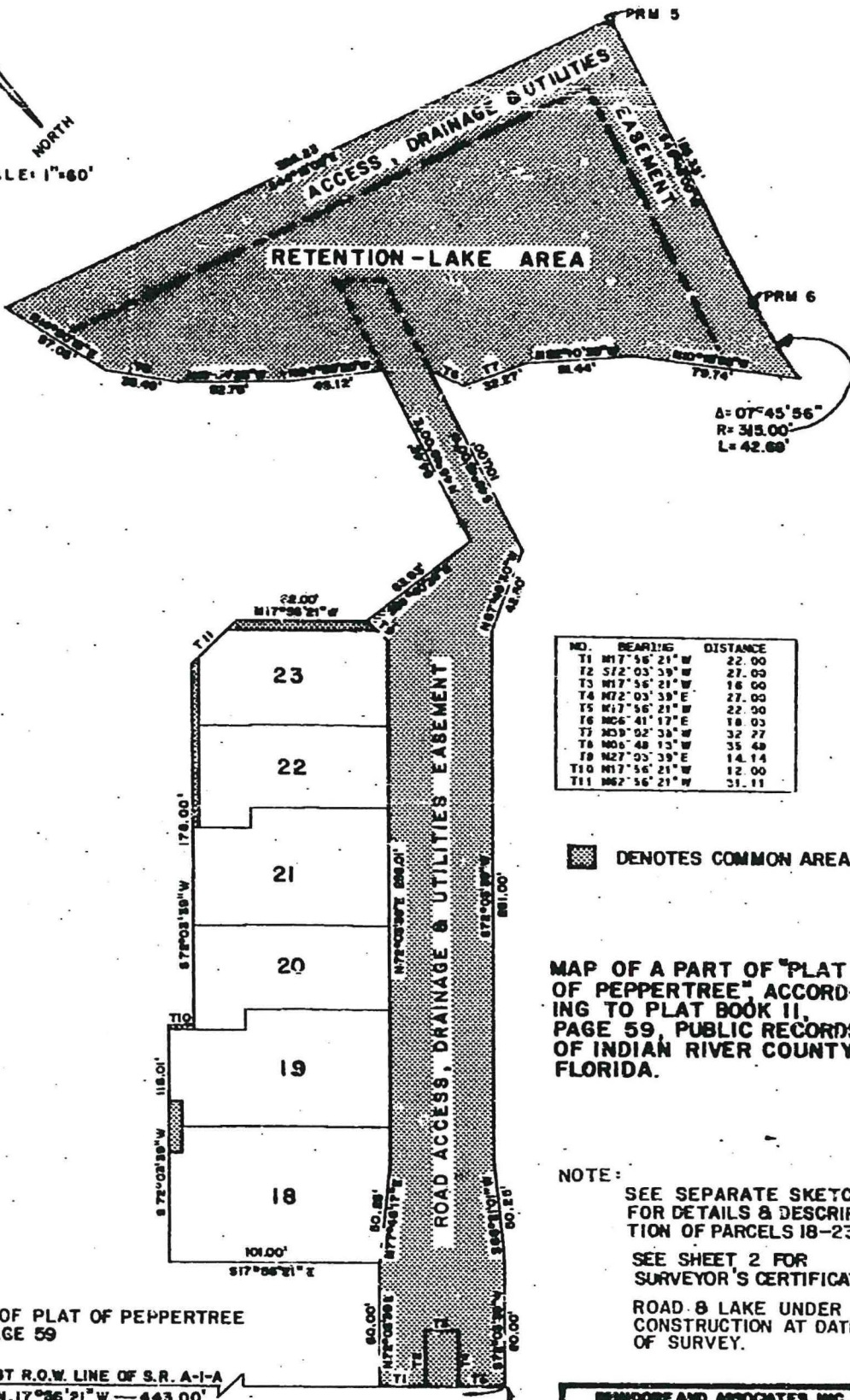
IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Barbara A. Jones
Notary Public, State and County
Aforesaid.
My commission expires:
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES DECEMBER 8, 1986



Begin at the Southeast corner of Plat of Peppertree, as the same is noted as PRM No. 2 on plat thereof, filed in Plat Book 11, Page 59, Public Records of Indian River County, Florida; thence following the southerly and westerly boundary of said plat, run the following courses and distance to wit: South 75° 00' 00" West, 294.57 feet; thence along a curve to the right, having a radius of 250 feet subtended by an angle of 60° 45' 30" an arc distance of 265.07 feet; thence North 44° 15' 00" West, 380.28 feet; thence North 45° 45' 00" East, 155.33 feet to a point noted as PRM No. 6; thence on a curve to the left, having a radius of 315.00 feet subtended by an angle of 14° 03' 05" an arc distance of 77.25 feet; thence leaving the boundary of said plat, run South 74° 44' 59" East, 48.86 feet; thence North 84° 09' 51" East, 18.92 feet to a corner on an Access, Drainage and Utilities Easement; thence run South 57° 44' 41" East across said easement, 62.48 feet to a point on the easterly line of said easement; thence following said easement, run South 17° 56' 21" East, 89.33 feet; thence North 72° 03' 39" East, 261.00 feet; thence North 66° 21' 01" East, 50.25 feet; thence North 72° 03' 39" East, 60 feet to a point on the East boundary of said plat, the same being the West right-of-way line of State Road A-1-A; thence run South 17° 56' 21" East, along the West right-of-way of State Road A-1-A, 443.00 feet to the Point of Beginning. Containing 6.02 acres, more or less, and subject to all easements as shown on said Record Plat.

Exhibit "A"



NO.	BEARING	DISTANCE
T1	N17°56'21\" W	22.00
T2	S72°03'39\" W	27.00
T3	N17°56'21\" W	16.00
T4	N72°03'39\" E	27.00
T5	N17°56'21\" W	22.00
T6	N26°41'17\" E	18.00
T7	N23°02'38\" W	32.27
T8	N05°48'13\" W	35.48
T9	N27°03'39\" E	14.14
T10	N17°56'21\" W	12.00
T11	N62°56'21\" W	31.11

DENOTES COMMON AREA

MAP OF A PART OF "PLAT OF PEPPERTREE" ACCORDING TO PLAT BOOK 11, PAGE 59, PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA.

NOTE:
 SEE SEPARATE SKETCH FOR DETAILS & DESCRIPTION OF PARCELS 18-23
 SEE SHEET 2 FOR SURVEYOR'S CERTIFICATE
 ROAD & LAKE UNDER CONSTRUCTION AT DATE OF SURVEY.

SE CORNER OF PLAT OF PEPPERTREE
 P. B. 11, PAGE 59
 PRM NO 2
 WEST R.O.W. LINE OF S.R. A-1-A
 N.17°36'21\" W. — 443.00'

BEINDORF AND ASSOCIATES, INC.
 CONSULTING ENGINEERS
 PHONE 682-7001 VERO BEACH, FLORIDA

PART OF PEPPERTREE
 SURVEYOR'S MAP
 PARCELS 18 TO 23
 INDIAN RIVER COUNTY, FLA. INT. 10/2

Exhibit "B"
 40

DESCRIPTION

Being a parcel of land lying in PLAT OF PEPPERTREE, according to Plat thereof filed in Plat Book 11, Page 59, Public Records of Indian River County, Florida, the boundary of said parcel being more particularly described as follows:

From the Southeast corner of said PLAT OF PEPPERTREE, the same being identified as P.R.M. No. 2, run North 17° 56' 21" West along the West right-of-way of State Road A-1-A, 443.00 feet to the Point of Beginning of the parcel to be herein described; thence following the North line of an access, drainage and utilities easement, run South 72° 03' 39" West, 60 feet; thence South 66° 21' 01" West, 50.25 feet; thence South 72° 03' 39" West, 261.00 feet; thence crossing said easement, run North 87° 49' 30" West, 42.60 feet to a point on the North line of a 20-foot wide easement, run South 45° 45' 00" West, 100.00 feet; thence leaving said easement run North 06° 41' 17" East, 18.03 feet; thence North 39° 02' 38" West, 32.27 feet; thence North 22° 10' 39" West, 51.44 feet; thence North 10° 15' 50" West, 79.74 feet, to a point of intersection with a curve on the northwesterly boundary of said Plat; thence following said Plat boundary, run southwesterly on a curve to the right, having a radius of 315 feet subtended by a central angle of 07° 45' 56" an arc distance of 42.69 feet to P.R.M. No. 6; thence run South 45° 45' 00" West, 155.33 feet to P.R.M. No. 5; thence run South 44° 15' 00" East, 324.23 feet; thence leaving said Plat boundary, run North 14° 20' 13" East, 57.05 feet; thence North 08° 49' 13" West, 35.49 feet; thence North 18° 54' 23" West, 52.75 feet; thence North 24° 50' 20" West, 46.12 feet to a point on the South line of a 20-foot wide easement; thence along said easement line, run North 45° 45' 00" East, 94.42 feet; thence across an easement, run South 56° 40' 28" East, 63.93 feet to a point on the East line of said easement; thence following said easement line, run South 17° 56' 21" East, 62.00 feet; thence South 62° 56' 21" East, 31.11 feet; thence North 72° 03' 39" East, 178.00 feet; thence South 17° 56' 21" East, 12.00 feet; thence North 72° 03' 39" East, 116.01 feet; thence North 17° 56' 21" West, 101.00 feet to a point on the South line of an access, drainage and utilities easement; thence following said easement, run North 72° 03' 39" East, 60 feet to a point on the West right-of-way line of State Road A-1-A; thence North 17° 56' 21" West, 60.00 feet to the Point of Beginning.

Containing 2.07 acres, more or less, and being subject to easements and restrictions of record.

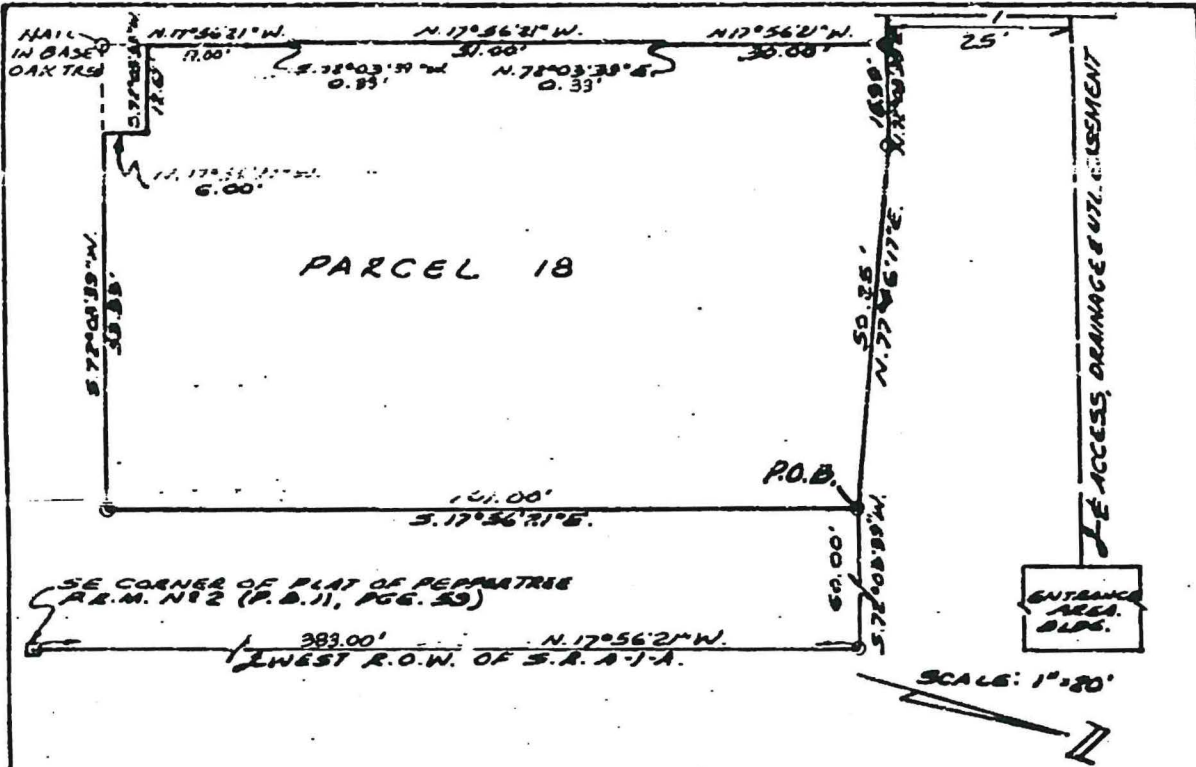
CERTIFICATE OF SURVEY

I HEREBY CERTIFY THAT THIS PLAT REPRESENTS AN ACTUAL SURVEY MADE UNDER MY SUPERVISION, AND THAT IT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN ON THE ABOVE SHEET.

James L. Benson
JAMES L. BENSON, R.L.S. No. 821



OR 8682 FILE 0321



PARCEL NO 18 DESCRIPTION

From a point identified as PRM No. 2, at the Southeast corner of Plat of Peppertree, filed in Plat Book 11, at Page 59, Public Records of Indian River County, Florida, run North 17° 56' 21" West, along the West right-of-way line of State Road A-1-A, a distance of 383.00 feet; thence run South 72° 03' 39" West, along the South line of an access, drainage and utilities easement, a distance of 60.00 feet to the Point of Beginning of the parcel to be herein described.

From the Point of Beginning, run South 17° 03' 39" West, 101.00 feet; thence run South 72° 03' 39" West, 53.33 feet; thence run North 17° 56' 21" West, 6.00 feet; thence run South 72° 03' 39" West, 12.67 feet; thence following the centerline of a common courtyard party wall, which centerline will control in case of conflict, run North 17° 56' 21" West, 19.00 feet, more or less to the face of an exterior wall to a residential building; thence run South 72° 03' 39" West, 0.33 feet; thence following the centerline of a common interior party wall, which centerline will control in case of conflict, run North 17° 56' 21" West, 51.00 feet to the face of an exterior wall; thence run North 72° 03' 39" East, 0.33 feet; thence run North 17° 56' 21" West, 30.00 feet to a point on said access, drainage and utilities easement; thence following said easement, run North 72° 03' 39" East, 15.99 feet; thence North 77° 46' 17" East, 50.25 feet to the Point of Beginning.
 Containing 6,811 square feet or 0.156 Acres, more or less.

⊙ Denotes 5/8" rebar with yellow cap set this survey. Building under construction on this property at date of survey.

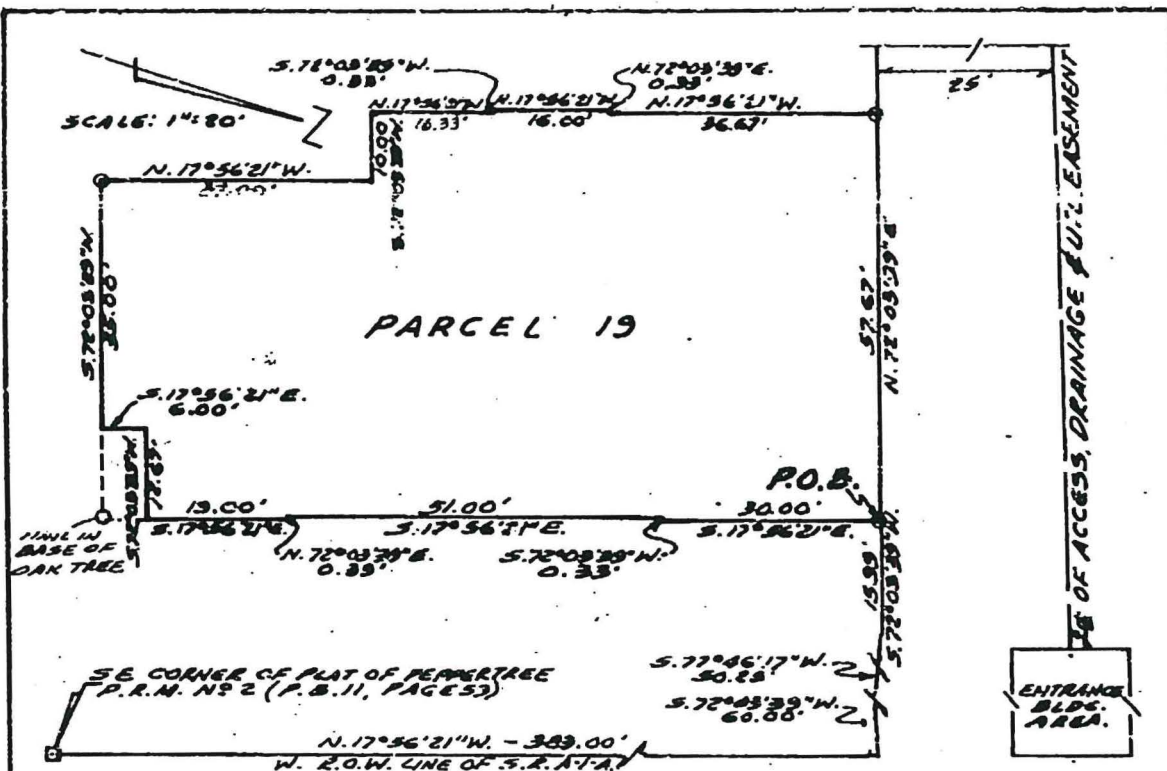
CERTIFICATE OF SURVEY

I HEREBY CERTIFY THAT THIS PLAT REPRESENTS AN ACTUAL SURVEY MADE UNDER MY DIRECTION, AND THAT IT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN ON THE ABOVE SKETCH.

James L. Bendorf
 JAMES L. BENDORF, R.L.S. No. 021



BENDORF AND ASSOCIATES, INC.	
CONSULTING ENGINEERS	
PHONE 688-7501	VEED BEACH, FLORIDA
PEPPERTREE	
SCALE: 1"=30'	DATE: 11/18/71
PARCEL 18	
BOUNDARY & DESCRIPTION	
INDIAN RIVER COUNTY, FLA. INT. 1 OF 1	



DESCRIPTION

From a point identified as PRM No. 2, at the Southeast corner of Plat of Peppertree, filed in Plat Book 11, at Page 59, Public Records of Indian River County, Florida, run North 17° 56' 21" West, along the West right-of way line of State Road A-1-A, a distance of 383.00 feet; thence run South 72° 03' 39" West, along the South line of an access, drainage and utilities easement, a distance of 60.00 feet; thence South 77° 46' 17" West, 50.25 feet; thence South 72° 03' 39" West, 15.99 feet to the Point of Beginning of the parcel to be herein described: From the Point of Beginning, run South 17° 56' 21" East, 30 feet, more or less, to the face of an exterior wall to a residential building; thence run South 72° 03' 39" West, 0.33 feet; thence following the centerline of a common interior party wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 51.00 feet to the face of an exterior wall; thence run North 72° 03' 39" East, 0.33 feet; thence following the centerline of a common courtyard wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 19.00 feet to the face of said wall, run South 72° 03' 39" West, 12.67 feet; thence run South 17° 56' 21" East, 6.00 feet; thence run South 72° 03' 39" West, 35.00 feet; thence following the centerline of a common courtyard party wall, which centerline will control in case of conflict, run North 17° 56' 21" West, 37.00 feet; thence South 72° 03' 39" West, 10.00 feet to the face of an exterior wall to a residential building; thence run North 17° 56' 21" West, 16.33 feet; thence run South 72° 03' 39" West, 0.33 feet; thence run North 17° 56' 21" West along the centerline of a common interior party wall, which centerline will control in case of conflict, a distance of 16.00 feet; thence run North 72° 03' 39" East, 0.33 feet to the face of an exterior building wall; thence run North 17° 56' 21" West, 36.67 feet, more or less, to a point on the South line of a 50-foot wide access, drainage, and utilities easement; thence North 72° 03' 39" East, along said easement line, 57.67 feet to the Point of Beginning. Containing 5,655 square feet, more or less.

⊙ Denotes 5/8" rebar with yellow cap set this survey. Building under construction on this property at date of survey.

CERTIFICATE OF SURVEY

I HEREBY CERTIFY THAT THIS PLAT REPRESENTS AN ACTUAL SURVEY MADE UNDER MY DIRECTION, AND THAT IT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN ON THE ABOVE SKETCH.

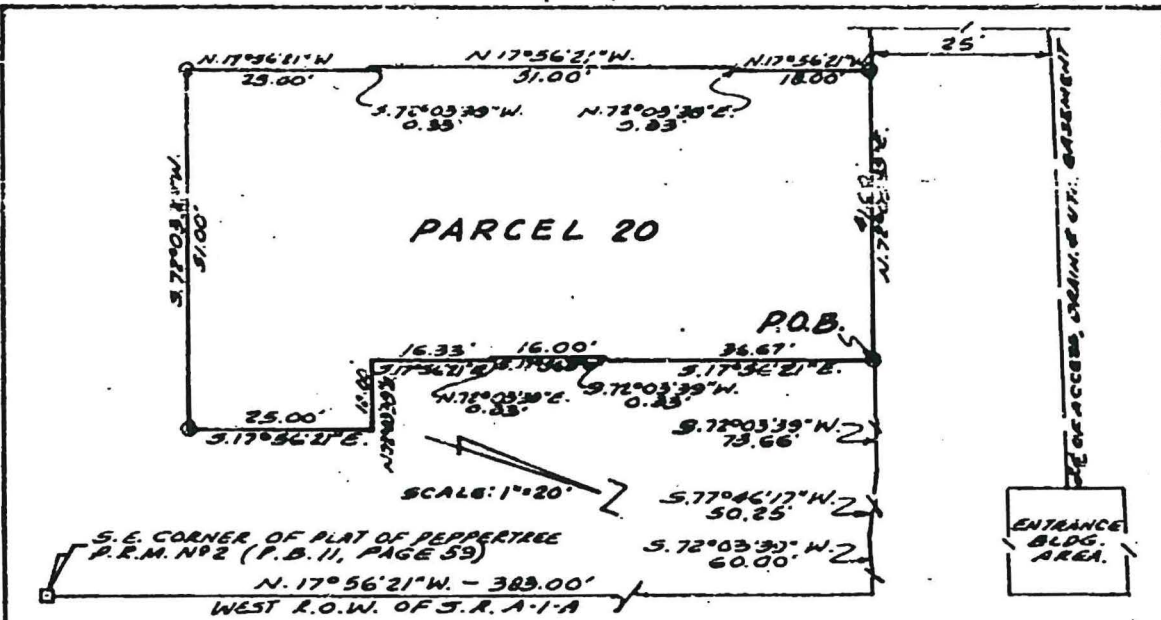
James L. Beindorf
 JAMES L. BEINDORF, R.L.S. No. 621



BEINDORF AND ASSOCIATES, INC.
 CONSULTING ENGINEERS
 PHONE 682-7001 VERO BEACH, FLORIDA

PEPPERTREE

SCALE	PARCEL 19	DATE
1" = 20'		3-22-21
BOUNDARY & DESCRIPTION		
INDIAN RIVER COUNTY, FLA. INT. / OF /		



DESCRIPTION

From a point identified as PRM No. 2, at the Southeast corner of Plat of Peppertree, filed in Plat Book 11, at Page 59, Public Records of Indian River County, Florida, run North 17° 56' 21" West, along the West right-of-way line of State Road A-1-A, a distance of 383.00 feet; thence run South 72° 03' 39" West, along the South line of an access, drainage and utilities easement, a distance of 60.00 feet; thence South 77° 46' 17" West, 50.25 feet; thence South 72° 03' 39" West, 73.66 feet to the Point of Beginning of the parcel to be herein described: From the Point of Beginning, run South 17° 56' 21" East, 36.67 feet, more or less, to the face of an exterior wall to a residential building; thence run South 72° 03' 39" West, 0.33 feet; thence following the centerline of a common interior party wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 16.00 feet; thence run North 72° 03' 39" East, 0.33 feet; run South 17° 56' 21" East, 16.33 feet; thence following the centerline of a common courtyard wall, which centerline will control in case of conflict, run North 72° 03' 39" East, 10.00 feet; thence run South 17° 56' 21" East, 25.00 feet to the South face of said wall; thence run South 72° 03' 39" West, 51.00 feet; thence following the centerline of a common courtyard party wall, which centerline will control in case of conflict, run North 17° 56' 21" West, 25.00 feet; thence run South 72° 03' 39" West, 0.33 feet; thence run North 17° 56' 21" West along the centerline of a common interior party wall, which centerline will control in case of conflict, a distance of 51.00 feet; thence run North 72° 03' 39" East, 0.33 feet to the face of an exterior building wall; thence run North 17° 56' 21" West, 18.00 feet, more or less, to a point on the South line of a 50-foot wide access, drainage and utilities easement; thence North 72° 03' 39" East, along said easement line, 41.00 feet to the Point of Beginning. Containing 4,115 square feet, more or less.

⊙-Denotes 5/8" rebar with yellow cap set this survey. Building under construction on this property at date of survey.

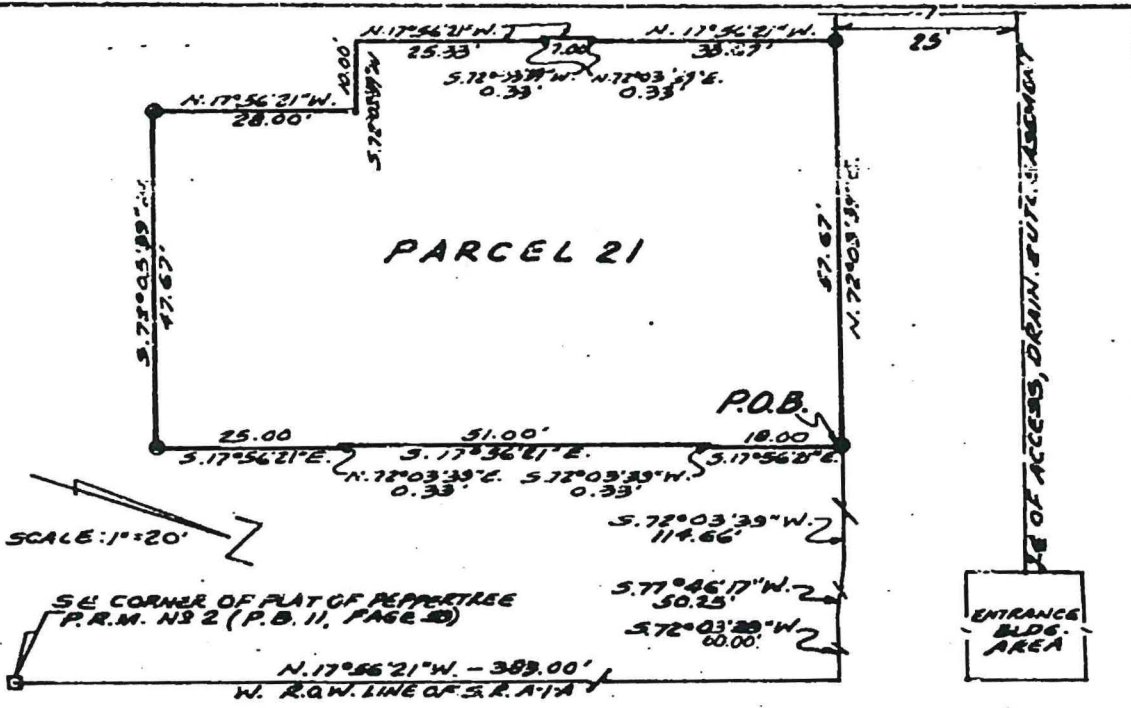
CERTIFICATE OF SURVEY

I HEREBY CERTIFY THAT THIS PLAT REPRESENTS AN ACTUAL SURVEY MADE UNDER MY DIRECTION, AND THAT IT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN ON THE ABOVE SKETCH.

James L. Beindorf
 JAMES L. BEINDORF, R.L.S. No. 821



BEINDORF AND ASSOCIATES, INC. CONSULTING ENGINEERS PHONE 883-7081 VERO BEACH, FLORIDA	
PEPPERTREE	
SCALE: A.S. PARCEL 20	Drawn by: S.L.H.
DATE: 1/25/58	
BOUNDARY & DESCRIPTION	
INDIAN RIVER COUNTY, FLA. SHEET 1 OF 1	



DESCRIPTION

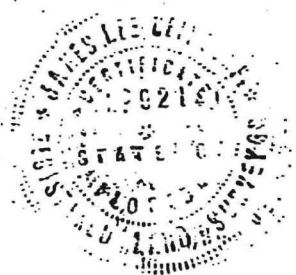
From a point identified as PRM No. 2, at the Southeast corner of Plat of Peppertree, filed in Plat Book 11, at Page 59, Public Records of Indian River County, Florida, run North 17° 56' 21" West, along the West right-of-way line of State Road A-1-A, a distance of 383.00 feet; thence run South 72° 03' 39" West, along the South line of an access, drainage and utilities easement, a distance of 60.00 feet; thence South 77° 46' 17" West, 50.25 feet; thence South 72° 03' 39" West, 114.66 feet to the Point of Beginning of the parcel to be herein described: From the Point of Beginning, run South 17° 56' 21" East, 18.00 feet, more or less, to the face of an exterior wall to a residential building; thence run South 72° 03' 39" West, 0.33 feet; thence following the centerline of a common interior party wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 51.00 feet; thence run North 72° 03' 39" East, 0.33 feet; thence following the centerline of a common courtyard wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 25.00 feet to the South face of said wall; thence run South 72° 03' 39" West, 47.67 feet; thence following the centerline of a common courtyard party wall, which centerline will control in case of conflict, run North 17° 56' 21" West, 28.00 feet; thence run South 72° 03' 39" West, 10.00 feet; thence run North 17° 56' 21" West, 25.33 feet; thence run South 72° 03' 39" West, 0.33 feet; thence run North 17° 56' 21" West, 7.00 feet along the centerline of a common interior party wall, which centerline will control in case of conflict; thence run North 72° 03' 39" East, 0.33 feet; thence run North 17° 56' 21" West, 33.67 feet, more or less, to a point on the South line of a 50-foot wide access, drainage and utilities easement; thence North 72° 03' 39" East, along said easement line, 57.67 feet to the Point of Beginning. Containing 5,126 square feet, more or less.

O-Denotes 5/8" rebar with yellow cap set this survey. Building under construction on this property at date of survey.

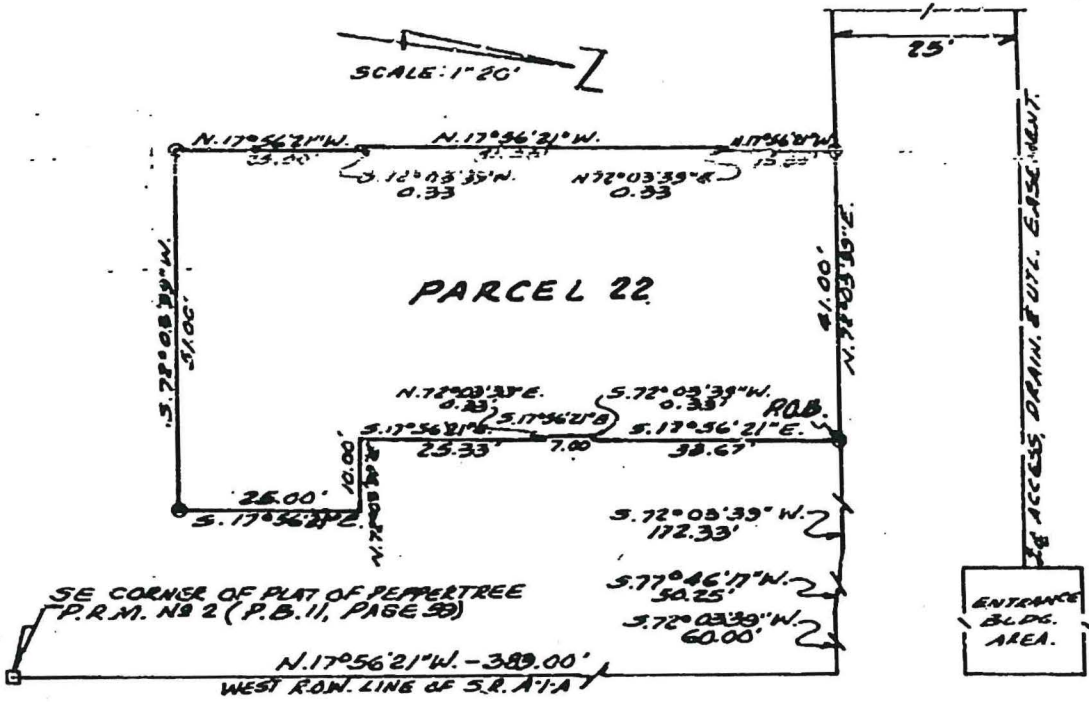
CERTIFICATE OF SURVEY

I HEREBY CERTIFY THAT THIS PLAT REPRESENTS AN ACTUAL SURVEY MADE UNDER MY DIRECTION, AND THAT IT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN ON THE ABOVE SKETCH.

James L. Mendorf
 JAMES L. MENDORF, R.L.S. No. 021



MENDORF AND ASSOCIATES, INC.	
CONSULTING ENGINEERS	
PHONE 532-7501 - VERO BEACH, FLORIDA	
PEPPERTREE	
SCALE: AS SHOWN BY	DATE: 7/25/82
BOUNDARY & DESCRIPTION	
INDIAN RIVER COUNTY, FLA. SHT. 1 OF 7	



DESCRIPTION

From a point identified as PRM No. 2, at the Southeast corner of Plat of Peppertree, filed in Plat Book 11, at Page 59, Public Records of Indian River County, Florida, run North 17° 56' 21" West, along the West right-of-way line of State Road A-1-A, a distance of 383.00 feet; thence run South 72° 03' 39" West, along the South line of an access, drainage and utilities easement, a distance of 60.00 feet; thence South 77° 46' 17" West, 50.25 feet; thence South 72° 03' 39" West, 172.33 feet to the Point of Beginning of the parcel to be herein described: From the Point of Beginning, run South 17° 56' 21" East, 33.67 feet, along the face of an exterior wall to a residential building; thence run South 72° 03' 39" West, 0.33 feet; thence following the centerline of a common interior party wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 7.00 feet; thence run North 72° 03' 39" East, 0.33 feet; thence run South 17° 56' 21" East, 25.33 feet; thence following the centerline of a common courtyard wall, which centerline will control in case of conflict; thence run North 72° 03' 39" East, 10.00 feet; thence run South 17° 56' 21" East, 25.00 feet to the South face of said wall; thence run South 72° 03' 39" West, 51.00 feet; thence following the centerline of a common courtyard party wall, which centerline will control in case of conflict, run North 17° 56' 21" West, 25.00 feet; thence run South 72° 03' 39" West, 0.33 feet; thence run North 17° 56' 21" West, 51.00 feet along the centerline of a common interior party wall, which centerline will control in case of conflict; thence run North 72° 03' 39" East, 0.33 feet; thence run North 17° 56' 21" West, 15.00 feet, more or less, to a point on the South line of a 50-foot wide access, drainage and utilities easement; thence North 72° 03' 39" East, along said easement line, 41.00 feet to the Point of Beginning. Containing 3,995 square feet, more or less.

⊙ - Denotes 5/8" rebar with yellow cap set this survey. Building under construction on this property at date of survey.

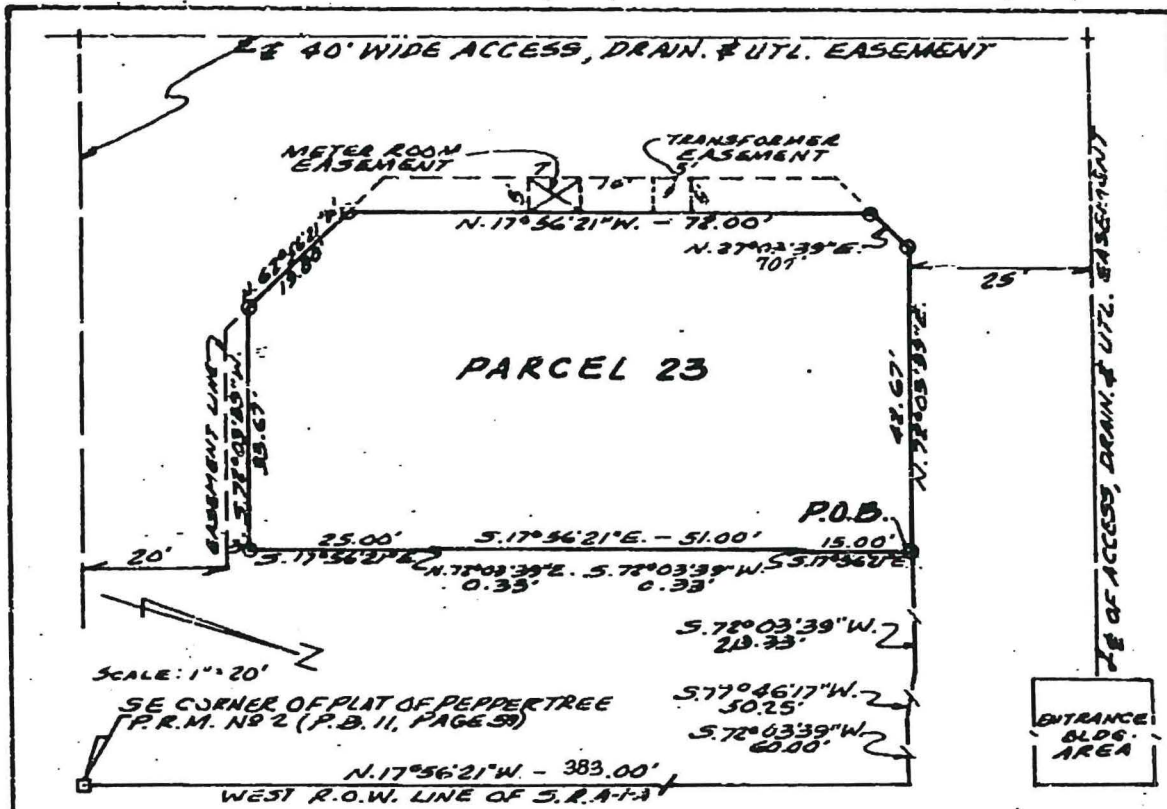
CERTIFICATE OF SURVEY

I HEREBY CERTIFY THAT THIS PLAT REPRESENTS AN ACTUAL SURVEY MADE UNDER MY DIRECTION, AND THAT IT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN ON THE ABOVE SKETCH.

James L. Beindorf
 JAMES L. BEINDORF, R.L.R. No. 621



BEINDORF AND ASSOCIATES, INC.	
CONSULTING ENGINEERS	
PHONE 682-7881 VERO BEACH, FLORIDA	
PEPPERTREE	
PLAT NO. 11	PAGE 59
DATE 1/25/82	PARCEL 22
BOUNDARY & DESCRIPTION	
INDIAN RIVER COUNTY, FLA. SHT. OF	



DESCRIPTION

From a point identified as PRM No. 2, at the Southeast corner of Plat of Peppertree, filed in Plat Book 11, at Page 59, Public Records of Indian River County, Florida, run North 17° 56' 21" West, along the West right-of-way line of State Road A-1-A, a distance of 383.00 feet; thence run South 72° 03' 39" West, along the South line of an access, drainage and utilities easement, a distance of 60.00 feet; thence South 77° 46' 17" West, 50.25 feet; thence South 72° 03' 39" West, 213.33 feet to the Point of Beginning of the parcel to be herein described: From the Point of Beginning, run South 17° 56' 21" East, 15.00 feet, more or less, to the face of an exterior wall to a residential building; thence run South 72° 03' 39" West, 0.33 feet; thence following the centerline of a common interior party wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 51.00 feet; thence run North 72° 03' 39" East, 0.33 feet; thence following the centerline of a common courtyard wall, which centerline will control in case of conflict, run South 17° 56' 21" East, 25.00 feet to the South face of said wall; thence run South 72° 03' 39" West, 33.67 feet; thence run North 62° 56' 21" West, 19.80 feet; thence run North 17° 56' 21" West, 72.00 feet, more or less, to a point on the South line of an access, drainage and utilities easement; thence North 27° 03' 39" East, along said easement line, 7.07 feet; thence North 72° 03' 39" East, 42.67 feet to the Point of Beginning. Containing 4,210 square feet, more or less.

○ Denotes 5/8" rebar with yellow cap set this survey. Building under construction on this property at date of survey.

CERTIFICATE OF SURVEY

I HEREBY CERTIFY THAT THIS PLAT REPRESENTS AN ACTUAL SURVEY MADE UNDER MY DIRECTION, AND THAT IT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN ON THE ABOVE SKETCH.

James L. Bendorf
 JAMES L. BENDORF, R.L.S. No. 821



BENDORF AND ASSOCIATES, INC.	
CONSULTING ENGINEERS	
PHONE 688-7001	VERO BEACH, FLORIDA
PEPPERTREE	
SCALE: AS SHOWN	PARCEL 23
BOUNDARY & DESCRIPTION	
INDIAN RIVER COUNTY, FLA. SHEET 2 OF 1	

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of **PEPERTREE OWNERS ASSOCIATION, INC.**, a corporation organized under the Laws of the State of Florida, filed on January 12, 1984, as shown by the records of this office.

The charter number of this corporation is N00889.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
13th day of January, 1984.



CER-101

A handwritten signature in cursive script, appearing to read "George Firestone".

George Firestone
Secretary of State

**ARTICLES OF INCORPORATION
OF
PEPPERWEE OWNERS ASSOCIATION, INC.**

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ARTICLES OF INCORPORATION
OF
PEPPERTREE OWNERS ASSOCIATION, INC.

The undersigned, by these Articles of Incorporation, associate themselves for the purpose of forming a corporation not for profit, under the laws of the State of Florida, and certify as follows:

ARTICLE I

Name

The name of the corporation shall be PEPPERTREE OWNERS ASSOCIATION, INC. For convenience, the corporation will be referred to in this instrument as the Association.

ARTICLE II

Purpose

2.1 The purpose for which the Association is organized is to provide an entity to own, maintain and operate certain lands located in Indian River County, Florida, which said lands are to be used in common by all of the members of the Association, which membership shall consist of all Owners of Parcels at Peppertree Villas, a residential development in Indian River County, Florida; to administer and enforce the protective covenants, conditions, restrictions and limitations of the Declaration of Covenants, Conditions, Restrictions and Limitations for Peppertree Villas; to promote, develop, preserve and protect the character of the residential community of Peppertree Villas, the value of members' Parcels located therein, and the recreational interests, health, safety, social welfare, comfort and convenience of its members.

2.2 The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

Powers

The powers of the Association shall include and be governed

by the following provisions:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit that are not in conflict with the terms of these Articles, its Bylaws, or the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, as they exist and as they may thereafter be amended from time to time.

3.2 The Association shall have all of the powers and duties reasonably necessary to operate the residential community of Peppertree Villas, pursuant to the Declarations of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, as they exist, and as they may thereafter be amended from time to time, including, but not limited to, the following:

(a) To administer and enforce the protective covenants, conditions, restrictions and limitations pursuant to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas recorded in the public records of Indian River County, Florida, as they exist and as they may thereafter be amended from time to time.

(b) To assist in the promotion of public safety and health by improving and maintaining the streets and right-of-way areas within the Peppertree Villas development; to provide for drainage facilities, to provide for security protection in connection with local law enforcement agencies, and for doing any other thing necessary or desirable in the interest of safety, health and the protection, comfort and convenience of the residents of Peppertree Villas, and to engage in any other activities as may be to the benefit of those residents.

(c) Make, levy and collect, from time to time, assessments against Association members to defray the costs and expenses, of maintenance and repair of areas lying within

the Peppertree Villas development and other expenses incurred in implementing the Association's purposes in such manner and as may be provided by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas and the Bylaws of the Association, as they exist and as they may be amended from time to time, and to file and enforce liens against a member's property, if necessary, to collect said assessments.

(d) To use the proceeds of assessments in the exercise of its powers and duties.

(e) To maintain, repair, replace and operate the property of the Association.

(f) To purchase insurance for the protection of the Association and its members' properties.

(g) To reconstruct improvements after casualty and to further improve the properties.

(h) To make and establish covenants, conditions, restrictions and limitations governing the use and maintenance of property located within Peppertree Villas development.

(i) To amend, modify or change any covenants, conditions, restrictions or limitations which are, have been, or may be applicable to Peppertree Villas development.

(j) To enforce the provisions of any covenants, conditions, restrictions and limitations which are or may be made applicable to the lands within the Peppertree Villas development and which may be made, established, adopted, amended, modified or changed from time to time.

(k) To approve or disapprove the transferring, leasing, mortgaging and ownership of the residential Villas at Peppertree Villas development.

(l) To enforce by legal means the provisions of these

Articles of Incorporation, the Bylaws of the Association, the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and the Book of Resolutions, as they now exist and as they may thereafter be amended from time to time.

(m) To maintain class actions on behalf of any or all of the Owners of residential Villas in the Peppertree Villas development and institute, maintain, settle or appeal actions or hearings in its name on behalf of all said Owners concerning matters of common interest.

(n) To contract for the management and operation of the Association and to employ personnel to perform the services required for the proper management and operation of the same.

(o) To take, own and hold title to any property, whether real or personal, tangible or intangible.

(p) To fix and assess fines against the Association's members in the manner and in an amount as provided for in the Bylaws of the Association.

ARTICLE IV

Members

4.1 Every person or entity who is a record Owner of a fee title or undivided fee title interest in any Parcel (Villa and Limited Private Area at Peppertree Villas) which is subject to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, or any Supplemental Declarations as provided for therein, and as recorded on the public records of Indian River County, Florida, shall be a mandatory member of the Association. Membership in the Association shall be automatically terminated upon a member being divested of title to his fee simple ownership of the Parcel.

4.2 After receiving approval of the Association, change of

membership shall be established by recording in the public records of Indian River County, Florida, a deed or other instrument establishing a record fee title to a said Parcel and by delivering to the Association a copy of such instrument. The Owner designated in such instrument thus becomes a member of the Association and the membership of the prior Owner is then automatically terminated.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Parcel at Peppertree Villas.

4.4 The Association shall have two classes of voting membership:

Class A. Class A membership shall be all Owners (in good standing), with the exception of the Developer of Peppertree Villas (being the Declarant as designated in the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas) and shall be entitled to one (1) vote for each Parcel owned. When more than one (1) person holds fee simple title in any Parcel, all such persons shall be members, however, the vote for such Parcel shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any Parcel.

Class B. The Class B members shall be Mode, Inc., a Florida corporation, and Station-to-Station, Inc., a Florida corporation, the Developers of Peppertree Villas, (being the Declarant as designated in the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas) or their successors or assigns, and they shall be entitled to a combined ten (10) votes for each Parcel owned by them, whether owned either individually or jointly by

them. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(i) When the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership; or

(ii) On January 1, 2000.

ARTICLE V

Term

The term of the Association shall be perpetual.

ARTICLE VI

Directors

6.1 The affairs of the Association shall be managed by a Board of Directors consisting of the number of directors determined by the Bylaws of the Association, but not less than three (3) directors; and in the absence of such determination shall consist of three (3) directors. Directors need not be members of the Association.

6.2 Members of the Board of Directors of the Association shall be elected at the annual meeting of its members.

6.3 The first election of directors shall not be held until after the Developers of Peppertree Villas, or their successors or assigns, have closed the sale of ninety percent (90%) of the parcels that will ultimately be operated by the Association, and that ultimately will be subject to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, unless the said Developers, or their successors or assigns, elect to have the election of directors held before that time. The Developers, or their successors or assigns, shall be entitled to elect at least one (1) director as long as they, either jointly or severally, hold for sale in the ordinary course of business, a parcel at Peppertree Villas.

6.4 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Lola A. Maroon	915 Holoma Drive Indian River Shores, FL 32963
Marie M. Krause	4501 Sunset Drive Vero Beach, FL 32963
Charles R. McKinnon	3355 Ocean Drive Vero Beach, FL 32963

ARTICLE VII

Officers

The affairs of the Association shall be administered by the officers designated in the Bylaws of the Association. Said officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and will serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>OFFICE</u>
Lola A. Maroon	915 Holoma Drive Indian River Shores, FL 32963	President
Marie M. Krause	4501 Sunset Drive Vero Beach, FL 32963	Secretary- Treasurer

ARTICLE VIII

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or any settlement of any proceeding in which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the

director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. Provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE IX

Bylaws

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by said Bylaws.

ARTICLE X

Amendments

Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner:

10.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

10.2 A resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by any member of the Association. The approval of such amendment must be by not less than an affirmative vote of seventy-five percent (75%) of the total voting power of the Association.

10.3 Provided, however, that no amendment shall make any change in the qualifications for membership nor the voting rights of members, without the approval in writing by all of the members. Additionally, so long as Mode, Inc., a Florida corporation, or Station-to-Station, Inc., a Florida corporation, the Developers of Peppertree Villas, or their successors or assigns, are the Owner, whether individually or jointly, of a Parcel which is subject by covenants of record to assessments by the Associa-

tion, and on which they intend to construct a Villa, or on which is located an unoccupied Villa, or leased Villa which is then being advertised for sale, no otherwise valid amendment shall become effective without the written consent of Mode, Inc. and Station-to-Station, Inc., or their successors or assigns.

10.4 A copy of each amendment shall be certified by the Secretary of State, State of Florida, and shall be recorded in the public records of Indian River County, Florida.

ARTICLE XI

Dissolution

Upon dissolution of the Association, all of its assets remaining after payment of all costs and expenses of such dissolution shall be distributed to organizations which have qualified for exemption under Section 501(c)(3) of the Internal Revenue Code, or to the Federal Government, or to a State or local government, for a public purpose, and none of the assets shall be distributed to any member, officer or trustee of the Association.

ARTICLE XII

Subscribers

The names and addresses of the subscribers of these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Lola A. Maroon	915 Holoma Drive Indian River Shores, FL 32963
Marie M. Krause	4501 Sunset Drive Vero Beach, FL 32963
Charles R. McKinnon	3355 Ocean Drive Vero Beach, FL 32963

ARTICLE XIII

Registered Office and Agent

The street address of the registered office of the Association and the name of the resident agent of the Association at that address is Lola A. Maroon, 915 Holoma Drive, Indian River Shores, Florida 32963.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 5th day of January, 1984.

Lola A. Maroon
Lola A. Maroon

Marie M. Krause
Marie M. Krause

Charles R. McKinnon
Charles R. McKinnon

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

BE IT REMEMBERED, that on this 5th day of January, 1984, personally appeared before me, a Notary Public of the State of Florida, LOLA A. MAROON, MARIE M. KRAUSE, and CHARLES R. MCKINNON, parties to the foregoing Certificate of Articles of Incorporation, and known to me personally as such, and jointly and severally acknowledged the said Certificate to be the act and deed of each of them respectively, and that the facts therein stated are truly set forth, and that they have associated themselves together with the purpose of becoming a corporation under the laws of the State of Florida.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at Vero Beach, Indian River County, Florida, on this the day and year last above written.

Bertie Blay
Notary Public, State of Florida
at Large.

My Commission Expires:

March 13, 1986

(NOTARY SEAL)



ACCEPTANCE OF DESIGNATION OF RESIDENT AGENT

The undersigned hereby accepts the designation of registered agent on behalf of PEPPERTREE OWNERS ASSOCIATION, INC.


Lola A. Maroon

BYLAWS
OF
PEPPERTREE OWNERS ASSOCIATION, INC.

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BYLAWS
OF
PEPPERTREE OWNERS ASSOCIATION, INC.

1. IDENTITY.

These are the Bylaws of PEPPERTREE OWNERS ASSOCIATION, INC., hereinafter called "Association" in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the _____ day of _____, 19____. The Association has been organized for the purpose of operating a property owners association for Peppertree Villas, Indian River County, Florida.

1.1. The office of the Association shall be at 111 Peppertree Drive, Indian River Shores, Florida 32963, or such other place as may be designated by the Board of Directors.

1.2. The fiscal year of the Association will be the calendar year.

1.3. The seal of the corporation will bear the name of the corporation, the word "Florida", the words "corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. MEMBERS' MEETINGS.

The members of the Association shall be the Owners of Parcels which are subject to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas as recorded in the public records of Indian River County, and any Supplemental Declarations so recorded.

2.1. The annual members' meeting shall be held in the month of March of each year, in Indian River County, Florida, on a date and at an hour and place designated by the Board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

2.2. Special members' meetings will be held whenever called by the President or by a majority of the Board of Directors and must be called by such officers upon receipt of a written request from members entitled to cast ten percent (10%) of the votes of the entire membership.

2.3. Notice of all members' meetings stating the time and place and the objects for which the meeting is called will be given by the President or Secretary or Assistant Secretary, unless waived in writing. Such notice will be in writing and shall be sent by Certified Mail to each member at his address as

it appears on the books of the Association and will be mailed not less than fourteen (14) days nor more than thirty (30) days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of the meeting may be waived before or after the meeting.

2.4. A quorum at members' meetings will consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present will constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

2.5. Members' Voting Rights. The members of the Association shall be entitled to vote as provided in the Articles of Incorporation and the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

2.6. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and will be valid only for the particular meeting designated in the proxy and must be filed with the Secretary or Assistant Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.7. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8. The order of business at the annual members' meetings and as far as practical at other members' meetings, will be:

- a. Election of chairman of the meeting.
- b. Calling of the roll and certifying of proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of officers.
- f. Reports of committees.
- g. Election of directors.
- h. Unfinished business.
- i. New business.
- j. Adjournment.

3. DIRECTORS.

3.1. Membership. The affairs of the Association will be managed by a board of not less than three (3) nor more than nine (9) directors, the exact number to be determined at the time of election.

3.2. Election of directors will be conducted in the following manner:

- a. Election of directors will be held at the annual members' meetings.
- b. Except as to vacancies arising by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members will be filled by the remaining directors.
- c. Any director may be removed with or without cause by vote of a majority of all unit Owners at a special meeting of the members called for that purpose. The vacancy

in the Board of Directors so created will be filled by the members of the Association at the same meeting.

3.3. The term of each director's service will extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4. The organizational meeting of each newly-elected Board of Directors will be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected; and no further notice of such organizational meeting will be necessary.

3.5. Regular meetings of the Board of Directors may be held at such time and place as will be determined, from time to time, by a majority of the directors. Notice of regular meetings will be given to each director, personally or by mail, telephone or telegraph, at least forty-eight (48) hours prior to such meeting.

3.6. Special meetings of the directors may be called by the President and must be called by the Secretary or Assistant Secretary at the written request of one-third of the directors. Not less than forty-eight (48) hours notice of the meeting will be given to each director, personally or by mail, telephone or telegraph, which notice will state the time, place and purpose of the meeting.

3.7. Waiver of Notice. Any director may waive notice of a meeting before or after the meeting and such waiver will be deemed equivalent to the giving of notice.

3.8. A quorum at directors' meetings will consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present will constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

3.9. Adjourned meetings. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10. Joinder in meeting by written concurrence. A member of the Board of Directors may join by written concurrence in any action taken at a meeting of the Board, and such concurrence may be used for the purpose of creating a quorum.

3.11. The presiding officer of directors' meetings will be the chairman of the Board of Directors if such an officer has been elected; and if none, the President will preside. In the absence of the presiding officer, the directors present will designate one of their number to preside.

3.12. The order of business at directors' meetings will be:

- a. Calling of roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.

- d. Reports of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- n. Adjournment.

3.13. Directors' fees will not be paid.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

All of the powers and duties of the Association existing under the Articles of Incorporation, these Bylaws and the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees, subject only to the approval of members when that approval is specifically required. The powers and duties of the Board of Directors shall include, but shall not be limited to, the following:

4.1. Maintenance, management and operation of the Common Area, Limited Private Areas, Villas, Parcels and Properties as set forth in the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

4.2. Contract, sue or be sued. Institute, maintain, settle or appeal actions or hearings in the Association's name on behalf of all members concerning matters of common interest, including, but not limited to, the Common Area and commonly used facilities.

4.3. Make and collect assessments.

4.4. Lien and foreclose for unpaid assessments. The Association has a lien on each Parcel for any unpaid assessments, together with interest thereon, and for costs and reasonable attorneys' fees in the collection of the assessment or enforcement of the lien. It also has the power to purchase the Parcel at foreclosure sale and to hold, lease, mortgage or convey it.

4.5. Modify easements. The Association, without the joinder of any Parcel Owner, may modify or move any easement for ingress and egress, or for utility purposes.

4.6. Adopt rules and regulations. The Association may adopt reasonable rules and regulations for the use of the Properties.

4.7. Approve or disapprove Parcel transfers and impose fees. The Association may charge a preset fee of up to Fifty Dollars (\$50) in connection with the approval or disapproval of any proposed sale or lease of a Parcel.

4.8. Employ personnel. The Association may employ and dismiss personnel if necessary for the maintenance and operation of the Property, and may retain those professional services that are required for those purposes.

4.9. Enforcement of Declaration of Covenants. To enforce all of the provisions of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and to enjoy all of the privileges, rights and powers granted to the Board of Directors of the Association pursuant to said Declaration, and any amendments thereto.

4.10. Impose fines. Pursuant to F.S. 617.1(3), the Board of Directors may impose fines on Parcel Owners in such reasonable sums as they may deem appropriate, not to exceed One Hundred Dollars (\$100.00) for each violation by an Owner, or member of his family, or his guests or tenants, of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, or any Supplemental Declarations filed therefor, or the Articles of Incorporation, these Bylaws, or any lawfully adopted rules and regulations. Each day of violation shall be a separate violation. The Board may collect those fines as an assessment in one or more installments. Any unpaid fine shall be deemed to be an unpaid assessment against the Owner's Parcel, and may be collected pursuant to Section 6 of Article VI of the Declaration of Covenants, Conditions, Restrictions and Limitation of Peppertree Villas. No fines shall be imposed until the offending party (which always shall include the Parcel Owner) has been given written notice of the violation and an opportunity to appear and be heard before the Board of Directors. The Board of Directors may suspend the right of any Parcel Owner, or members of his family, his tenants or guests, to use the recreational facilities so long as the Parcel Owner is delinquent in the payment of assessments. The Board of Directors may also disapprove any prospective tenant of any delinquent Parcel Owner without cause.

5. OFFICERS.

5.1. The executive officers of the Association shall be a President, who will be a director, a Vice President, a Secretary, an Assistant Secretary, a Treasurer, and an Assistant Treasurer, all of whom will be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting, with or without cause. Any person may hold two or more offices except that the President shall not also be the Secretary or Assistant Secretary. The Board of Directors from time to time will elect such other officers and designate their powers and duties as the Board of Directors shall determine is necessary or required to manage the affairs of the Association.

5.2. The President will be the chief executive officer of the Association. He will have all the powers and duties usually vested in the office of the President of a corporation, including, but not limited to, the powers to appoint committees from among the members from time to time, as he, in his discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

5.3. The Vice President in the absence or disability of the President will exercise the powers and perform the duties of the President. He will also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4. The Secretary will keep the minutes of all meetings of the directors and the members. He will attend to the giving and serving of all notices to the members and the directors and other notices required by law. He will have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He will keep the records of the Association, except those of the Treasurer, and will perform all other duties incident to the office of Secretary of the Association and as may be required by the directors or the President.

5.5. The Assistant Secretary in the absence or disability of the Secretary will perform the duties of the Secretary. He will also assist the Secretary generally and perform such other

duties as shall be prescribed by the directors.

5.6. The Treasurer will have custody of all property of the Association, including funds, securities and evidences of indebtedness. He will keep the books of the Association in accordance with good accounting practices, and he will perform all other duties incident to the office of Treasurer.

5.7. The Assistant Treasurer in the absence or disability of the Treasurer will perform the duties of the Treasurer. He will also assist the Treasurer generally and perform such other duties as shall be prescribed by the directors.

5.8. No compensation will be paid to officers of the Association.

6. FISCAL MANAGEMENT.

6.1. Board adoption of budget. The Board of Directors shall adopt a budget for the common expenses of the Association in advance of each fiscal year at a special meeting of the Board called for that purpose at least forty-five (45) days before the end of each fiscal year.

6.2. Budget requirements. The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, and shall be in accordance with Article VI of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

6.3. Accounting records and reports. The Association shall maintain accounting records according to good accounting practices. The records shall be open to inspection by Parcel Owners or their authorized representatives at reasonable times. The records shall include, but are not limited to:

- a. A record of all receipts and expenditures, and
- b. An account for each Parcel, designating the name and current mailing address of the Parcel Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid on the account and the balance due. Within seventy-five (75) days after the end of each fiscal year, the Board of Directors shall mail or furnish by personal delivery to each Parcel Owner, a complete financial report of actual receipts and expenditures for the previous twelve months.

6.4. Depository. The depository of the Association shall be those banks or savings and loan associations, state or federal, located in Florida, as shall be designated from time to time by the Board of Directors and in which the money for the Association shall be deposited. Withdrawal of money from those accounts shall be only by checks or other withdrawal instruments signed by those persons as are authorized by the Board of Directors.

6.5. Fidelity bonds may be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Board of Directors. The premium of such bonds shall be paid by the Association.

6.6. Annual election of income reporting method. The Board of Directors shall make a determination annually, based on competent advice, whether it shall cause the Association's income

to be reported to the Internal Revenue Service by the "regular" method (Federal Tax Form 1120) or the "alternative" method (Federal Tax Form 1120H), according to which method of reporting shall best serve the interests of the Association for the reporting period under consideration.

7. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) will govern the conduct of the Association meetings when not in conflict with the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

8. AMENDMENTS.

These Bylaws may be amended in the following manner:

8.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

8.2 A Resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by any member of the Association. The approval of such amendment must be by not less than an affirmative vote of seventy-five percent (75%) of the total voting power of the Association.

8.3 Provision. Provided, however, that no amendment shall make any change in the qualifications for membership nor the voting rights of members, without the approval in writing by all of the members. Additionally, so long as Mode, Inc., a Florida corporation, or Station-to-Station, Inc., a Florida corporation, the Developers of Peppertree Villas, or their successors or assigns, are the Owner, whether individually or jointly, of a Parcel which is subject by covenants of record to assessments by the Association, and on which they intend to construct a Villa, or on which is located an unoccupied Villa, or leased Villa which is then being advertised for sale, no otherwise valid amendment shall become effective without the written consent of Mode, Inc. and Station-to-Station, Inc., or their successors or assigns.

8.4 Recording of Amendments. A copy of each amendment shall be certified by the Secretary of State, State of Florida, and shall be recorded in the public records of Indian River County, Florida.

The foregoing were adopted as the Bylaws of PEPPERTREE OWNERS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of its Board of Directors.

Marie M. Krause
Secretary

Approved:

Salv. Maroon
President

B1

1050
200
100 c/c
6-3-2002

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA

CERTIFICATE OF AMENDMENT
TO
BYLAWS
PEPPERTREE OWNERS ASSOCIATION, INC.

1356836

02 JUN -3 PM 4: 16

THIS IS TO CERTIFY THAT the attached writing is a true and correct copy of a Resolution amending the Bylaws to the recording in O.R. Book 1155, Pages 2747 through 2755 Public Records of Indian River County, Florida, which Resolution was duly adopted by members of Peppertree Owners Association, Inc. at a duly called meeting on March 12, 2002 by a vote of not less than seventy-five percent of the voting interests of the Association unanimously adopted the proposed said amendment by the Board of Directors for Peppertree Owners Association, Inc.

IN WITNESS WHEREOF, PEPPERTREE OWNERS ASSOCIATION, INC. has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 15th day of May 2002.

ATTEST:

PEPPERTREE OWNERS
ASSOCIATION, INC.

John V. Gilman
Secretary

By: Katharine H. Johnson
President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

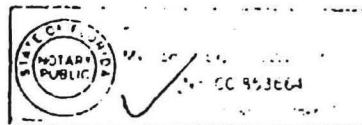
On this 15th day of May 2002, personally appeared Katharine H. Johnson President and acknowledged before me that she executed this instrument for the purposes herein expressed.

Karen L. Merrill
Notary Public

My Commission Expires:

OR 1494 PG 0556

State of Florida Community Management
Notary Public
Vero Beach, FL 32906



BYLAWS RESOLUTION

BE IT RESOLVED THAT THE Bylaws of Peppertree Owners Association, Inc. recorded in O.R. Book 1155, pages 2747 through 2755, inclusive, Public Records of Indian River County, Florida, be amended as follows:

1. Paragraph 3.3.b. shall be amended to read as follows:

3.3.b. Each director shall be a member of the Association for at least one year when elected and may serve as often as elected – but not more than two terms consecutively.

2. Paragraph 3.6 shall be amended to add Subparagraph 3.6.1 to read as follows:

3.6.1 Action Without Meetings. Any action taken by the Board of Directors may be taken without a meeting if a Consent in writing setting forth the action to be taken, signed by all the Directors, is filed in the minutes of the proceedings of the Board of Directors. Such Consent shall have the effect of a unanimous vote taken at a meeting.

FURTHER RESOLVED, that the President and Secretary are hereby authorized to execute and file any and all documents necessary to effect this Amendment.

FURTHER RESOLVED, that all other provisions of the said Bylaws of the Peppertree Owners Association, Inc. and its subsequent Amendments shall remain in full force and effect.

Amended Bylaws

42.00

1000894

97 JUN -6 AM 9:56

CERTIFICATE

THIS IS TO CERTIFY THAT the attached writing it a true copy of amended Bylaws of Peppertree Owners Association, Inc, which were recorded in Official Record Book 682 at Page 343 of the Public Records of Indian River County, Florida, which said amendment was adopted by not less than an affirmative vote of seventy-five per cent (75%) of the total voting power of Peppertree Owners Association, Inc., a Florida not-for-profit corporation

Executed at Vero Beach, Indian River County, Florida this Fifth day of June, 1997.

IN THE RECORDS OF
JEFFREY K. BARTON
CLERK CIRCUIT COURT
INDIAN RIVER CO., FLA.

PEPPERTREE OWNERS ASSOCIATION,
INC., A Florida not-for-profit
Corporation.

By Catherine Brady
President

Signed, sealed and delivered
in the presence of:

ATTEST:

Harold W. Doyle

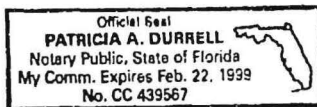
Janne J. Miller
Secretary

William A. McNamee
As to corporate officers

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take scknowledgements, personally appeared CATHERINE BRADY and JANNE J. MILLER, known to me to be the President and Secretary of PEPPERTREE OWNERS ASSOCIATION, INC., who being by me duly sworn, did depose and say that they are the officers of said corporation and achnowledged that they executed the same for the purposes therein contained, and desire that the same might be recorded as such.

WITNESS my hand and official seal in the State and County last aforesaid, this Fifth day of June 1997.



Notary public, State of Florida
at Large. My commission expires:

Patricia A. Durrell

OR 155 PG 2747

M- W.A. McNamee
110 Peppertree Drive
Vero Beach FL 32963

**BYLAWS
OF
PEPPERTREE OWNERS ASSOCIATION, INC.**

1. IDENTITY.

These are the Bylaws of PEPPERTREE OWNERS ASSOCIATION, INC., hereinafter called "Association" in these Bylaws, a corporation not for profit under the laws of the state of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State of the 12th day of January, of 1984. The Association has been organized for the purpose of operating a property owners association for Peppertree Villas, Indian River County, Florida.

1.1. The office of the Association shall be at 100 Peppertree Drive, Indian River Shores, Florida 32963, or such other place as may be designated by the Board of Directors.

1.2. The fiscal year of the Association will be the calendar year.

1.3. The seal of the corporation will bear the name of the corporation, the word "Florida", the words "corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. MEMBERS' MEETINGS.

The members of the Association shall be the owners of Parcels which are subject to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas as recorded in the public records of Indian River County, and any Supplemental Declarations so recorded.

2.1. The annual members' meeting shall be held in the month of March of each year, in Indian River County, Florida, on a date and at an hour and place designated by the board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

2.2. Special members' meetings will be held whenever called by the President or by a majority of the Board of Directors and must be called by such officers upon receipt of a written request from members entitled to cast ten percent (10%) of the votes of the entire membership.

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2.3. Notice of all members' meetings stating the time and place and the subjects for which the meeting is called will be given by the President or Secretary or Assistant Secretary, unless waived in writing. Such notice will be in writing and shall be delivered by hand, mail or Certified Mail to each member at his address as it appears on the books of the Association. When mailed it will be mailed not less than fifteen (15) days nor more than Thirty (30) days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of the meeting may be waived before or after the meeting.

2.4. A quorum at members' meetings will consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present will constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the articles of Incorporation or these Bylaws.

2.5. Members' Voting Rights. The members of the Association shall be entitled to vote as provided in the Articles of Incorporation and Declaration of Covenants, Conditions, Restrictions and Limitation of Peppertree Villas.

2.6. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and will be valid only for the particular meeting designated in the proxy and must be filed with the Secretary or Assistant Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.7. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8. The order of business at the annual members' meetings and as far as practical at other members' meetings, will be:

- a. Election of chairman of the meeting.
- b. Calling of the roll and certifying of proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of officers.
- f. Reports of committees.
- g. Election of directors.
- h. Unfinished business.
- i. New business
- j. Adjournment

3. DIRECTORS.

3.1. Membership. The affairs of the Association will be managed by a board of not less than three (3) nor more than nine (9) directors, the exact number to be determined at the time of election.

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3.2 Election of directors will be conducted in the following manner:

- a. Election of directors will be held at the annual members' meetings.
- b. Except as to vacancies arising by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members will be filled by the remaining directors.
- c. Any director may be removed with or without cause by a vote of a majority of all unit Owners at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created will be filled by the members of the Association at the same meeting.

3.3 The term of each director's service will be as follows:

- a. Each director's term of service will be for a period of two years and extend until the annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.
- b. Each director shall be a member of the Association and may serve as often as elected - but not more than two terms consecutively.
- c. Terms of service of the directors shall be staggered so that approximately the same number of directors will be elected each year. To implement this provision the initial term of up to one-half of the directors to be elected may be for one year.

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3.4. The organizational meeting of each newly-elected Board of Directors will be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of such organizational meeting will be necessary.

3.5. Regular meetings of the Board of Directors may be held at such time and place as will be determined, from time to time, by a majority of the directors. Notice of regular meetings will be given to each director, personally or by mail, telephone or telegraph, at least forty-eight (48) hours prior to such meeting.

3.6. Special meetings of the directors may be called by the President and must be called by the Secretary or Assistant Secretary at the written request of one-third of the directors. Not less than forty-eight (48) hours notice of the meeting will be given to each director, personally or by mail, telephone or telegraph, which notice will state the time, place and purpose of the meeting.

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3.6.1 added

3.7. Waiver of Notice. Any director may waive notice of a meeting before or after the meeting and such waiver will be deemed equivalent to the giving of notice.

3.8. A quorum at directors' meetings will consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present will constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

3.9. Adjourned meetings. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a

quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10. Joinder in meeting by written concurrence. A member of the Board of Directors may join by written concurrence in any action taken at a meeting of the Board, and such concurrence may be used for the purpose of creating a quorum.

3.11 The presiding officer of directors' meetings will be the chairman of the Board of Directors if such an officer has been elected; and if none, the President will preside. In the absence of the presiding officer, the directors present will designate one of their number to preside.

3.12. The order of business at directors' meetings will be:

- a. Calling of roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

3.13. Directors' fees will not be paid.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

All of the powers and duties of the Association existing under the Articles of Incorporation, these Bylaws and the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees, subject only to the approval of members when that approval is specifically required. The power and duties of the Board of Directors shall include, but not be limited to, the following:

4.1. Maintenance, management and operation. The Board of Directors shall maintain, manage and operate the Common Area, Limited Private Areas, Courtyards, Parcels and Properties as set forth in the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

4.2. Contract, sue or be sued. The Board of Directors shall institute, maintain, settle or appeal actions or hearings in the Association's name on behalf of all members concerning matters of common interest, including, but not limited to, the Common Area and commonly used facilities.

4.3. Assessments. The Board of Directors shall make and collect assessments from members of the Association consistent with its duties and responsibilities specified in these Bylaws, the Declaration of Covenants, Conditions, Restrictions and Limitations, and the Articles of Incorporation of Peppertree Villas.

4.4. Unpaid assessments. The Board of Directors has the power and duty to establish a lien on each parcel for any unpaid assessments, together with interest thereon, and for costs and

reasonable attorneys' fees in the collection of the assessment or enforcement of the lien. It also has the power to purchase the Parcel at foreclosure sale and hold, lease, mortgage or convey it.

4.5. Easements. The Board of Directors, without the joinder of any Parcel Owner, may modify or move any easement for ingress and egress, or for utility purposes.

4.6. Rules and regulations. The Board of Directors may adopt reasonable rules and regulations for the use of the Properties.

4.7. Reserved.

4.8. Personnel. The Board of Directors may employ and dismiss personnel if necessary for the maintenance and operation of the Property, and may retain those professional services that are required for those purposes.

4.9. Enforcement of Declaration of Covenants. The Board of Directors shall enforce all of the provisions of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and enjoy all of the privileges, rights and powers granted to the Board of Directors of the Association pursuant to said declaration, and any amendments thereto.

4.10. Fines and penalties. Pursuant to F.S. 617.1(3), the Board of Directors may impose fines on Parcel Owners in such reasonable sums as they may deem appropriate, not to exceed one Hundred Dollars (\$100) for each violation by an Owner, or member of his family, or his guests or tenants, of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, or any Supplemental Declarations filed therefor, or the Articles of Incorporation, these Bylaws, or any lawfully adopted rules and regulations. Each day of violation shall be a separate violation. The Board may collect those fines as an assessment in one or more installments. Any unpaid fine shall be deemed to be an unpaid assessment against the Owner's Parcel, and may be collected pursuant to Section 6 of Article VI of the Declaration of Covenants, Conditions, Restrictions and Limitation of Peppertree Villas. No fines shall be imposed until the offending party (which always shall include the Parcel Owner) has been given written notice of the violation and an opportunity to appear and be heard before the Board of Directors. The Board of Directors may suspend the right of any Parcel Owner, or members of his family, his tenants or guests, to use the recreational facilities so long as the Parcel Owner is delinquent in the payment of assessments.

5. OFFICERS

5.1. The executive officers of the Association shall be a President, who will be a director, a Vice President, a Secretary, an Assistant Secretary, a Treasurer, and an Assistant Treasurer, all of whom will be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting, with or without cause. Any person may hold two or more offices except that the President shall not also be the Secretary or Assistant Secretary. The Board of Directors from time to time will elect such other officers and designate their powers and duties as the board of Directors shall determine is necessary or required to manage the affairs of the Association.

5.2. The President will be the chief executive officer of the Association. The President will have all the powers and duties usually vested in the office of the President of a corporation,

including, but not limited to, the powers to appoint committees from among the members from time to time, as the President, in his discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

5.3. The Vice President in the absence or disability of the President will exercise the powers and perform the duties of the President. The Vice President will also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4. The Secretary will keep the minutes of all meetings of the directors and the members. The Secretary will attend to the giving and serving of all notices to the members and the directors and other notices required by law. The Secretary will have custody of the seal of the association and affix it to instruments requiring a seal when duly signed. The Secretary will keep the records of the Association, except those of the Treasurer, and will perform all other duties incident to the office of Secretary of the Association and as may be required by the directors or the President.

5.5. The Assistant Secretary in the absence or disability of the Secretary will perform the duties of the Secretary. The Assistant Secretary will also assist the Secretary generally and perform such other duties as shall be prescribed by the directors.

5.6. The Treasurer will have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer will keep the books of the Association in accordance with good accounting practices and perform all other duties incident to the office of Treasurer.

5.7. The Assistant Treasurer in the absence or disability of the Treasurer will perform the duties of the Treasurer. The Assistant Treasurer will also assist the Treasurer generally and perform such other duties as shall be prescribed by the directors.

5.8. No compensation will be paid to officers of the Association.

6. FISCAL MANAGEMENT.

6.1. Budget. The Board of Directors shall adopt a budget for the common expenses of the Association in advance of each fiscal year at a special meeting of the Board called for that purpose. The proposed budget shall be presented to Association members at a meeting prior to the start of the fiscal year. Copies of the proposed budget shall be made available to all members of the Association a minimum of ten (10) days prior to such meeting.

6.2. Budget requirements. The proposed annual budget of the common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, and shall be in accordance with Article VI of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

6.3. Accounting records and reports. The Board of Directors shall maintain accounting records according to good accounting practices. The records shall be open to

inspection by Parcel Owners or their authorized representatives at reasonable times. The records shall include, but are not limited to:

- a. A record of all receipts and expenditures, and
- b. An account for each Parcel, designating the name and current mailing address of the Parcel Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid on the account and balance due. Within seventy-five (75) days after the end of each fiscal year, the Board of Directors shall mail or furnish by personal delivery to each Parcel Owner, a complete financial report of actual receipts and expenditures for the previous twelve months.

6.4. Depository. The depository of the Association shall be those banks or savings and loan associations, state or federal, located in Florida, as shall be designated from time to time by the Board of Directors, and in which the money for the Association shall be deposited. Withdrawal of money from those accounts shall be only by checks or other withdrawal instruments signed by those persons as are authorized by the Board of Directors.

6.5. Fidelity bonds. Fidelity bonds may be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Board of Directors. The premium of such bonds shall be paid by the Association.

6.6. Annual election of income reporting method. The Board of Directors shall make a determination annually, based on competent advice, whether it shall cause the Association's income to be reported to the Internal Revenue Service by the "regular" method (Federal Tax Form 1120) or the "alternative" method (Federal Tax Form 1120H), according to which method of reporting shall best serve the interests of the Association for the reporting period under consideration.

7. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) will govern the conduct of the Association meetings when not in conflict with the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

8. AMENDMENTS.

These Bylaws may be amended in the following manner:

8.1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

8.2. A Resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by any member of the Association. The approval of such amendment must be by not less than an affirmative vote of seventy-five percent (75%) of the total voting power of the Association, provided, however, that no amendment shall make any change in the qualifications for membership nor the voting rights of members, without the approval in writing by all of the members.


8.3 Reserved.

8.4. Recording of Amendments. A copy of each amendment shall be certified by the Secretary of State, State of Florida, and shall be recorded in the public records of Indian River County, Florida.

The foregoing were adopted as the Bylaws of PEPPERTREE OWNERS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida.


Secretary

Approved:


President

Bylaws

BYLAWS
OF
PEPPERTREE OWNERS ASSOCIATION, INC.

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BYLAWS
OF
PEPPERTREE OWNERS ASSOCIATION, INC.

1. IDENTITY.

These are the Bylaws of PEPPERTREE OWNERS ASSOCIATION, INC., hereinafter called "Association" in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the _____ day of _____, 19____. The Association has been organized for the purpose of operating a property owners association for Peppertree Villas, Indian River County, Florida.

1.1. The office of the Association shall be at 111 Peppertree Drive, Indian River Shores, Florida 32963, or such other place as may be designated by the Board of Directors.

1.2. The fiscal year of the Association will be the calendar year.

1.3. The seal of the corporation will bear the name of the corporation, the word "Florida", the words "corporation not for profit" and the year of incorporation, an impression of which is as follows:

2. MEMBERS' MEETINGS.

The members of the Association shall be the Owners of Parcels which are subject to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas as recorded in the public records of Indian River County, and any Supplemental Declarations so recorded.

2.1. The annual members' meeting shall be held in the month of March of each year, in Indian River County, Florida, on a date and at an hour and place designated by the Board of Directors, for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

2.2. Special members' meetings will be held whenever called by the President or by a majority of the Board of Directors and must be called by such officers upon receipt of a written request from members entitled to cast ten percent (10%) of the votes of the entire membership.

2.3. Notice of all members' meetings stating the time and place and the objects for which the meeting is called will be given by the President or Secretary or Assistant Secretary, unless waived in writing. Such notice will be in writing and shall be sent by Certified Mail to each member at his address as

it appears on the books of the Association and will be mailed not less than fourteen (14) days nor more than thirty (30) days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of the meeting may be waived before or after the meeting.

2.4. A quorum at members' meetings will consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present will constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

2.5. Members' Voting Rights. The members of the Association shall be entitled to vote as provided in the Articles of Incorporation and the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

2.6. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and will be valid only for the particular meeting designated in the proxy and must be filed with the Secretary or Assistant Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.7. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8. The order of business at the annual members' meetings and as far as practical at other members' meetings, will be:

- a. Election of chairman of the meeting.
- b. Calling of the roll and certifying of proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of officers.
- f. Reports of committees.
- g. Election of directors.
- h. Unfinished business.
- i. New business.
- j. Adjournment.

3. DIRECTORS.

3.1. Membership. The affairs of the Association will be managed by a board of not less than three (3) nor more than nine (9) directors, the exact number to be determined at the time of election.

3.2. Election of directors will be conducted in the following manner:

- a. Election of directors will be held at the annual members' meetings.
- b. Except as to vacancies arising by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members will be filled by the remaining directors.
- c. Any director may be removed with or without cause by vote of a majority of all unit Owners at a special meeting of the members called for that purpose. The vacancy

in the Board of Directors so created will be filled by the members of the Association at the same meeting.

3.3. The term of each director's service will extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4. The organizational meeting of each newly-elected Board of Directors will be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected; and no further notice of such organizational meeting will be necessary.

3.5. Regular meetings of the Board of Directors may be held at such time and place as will be determined, from time to time, by a majority of the directors. Notice of regular meetings will be given to each director, personally or by mail, telephone or telegraph, at least forty-eight (48) hours prior to such meeting.

3.6. Special meetings of the directors may be called by the President and must be called by the Secretary or Assistant Secretary at the written request of one-third of the directors. Not less than forty-eight (48) hours notice of the meeting will be given to each director, personally or by mail, telephone or telegraph, which notice will state the time, place and purpose of the meeting.

3.7. Waiver of Notice. Any director may waive notice of a meeting before or after the meeting and such waiver will be deemed equivalent to the giving of notice.

3.8. A quorum at directors' meetings will consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present will constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

3.9. Adjourned meetings. If at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10. Joinder in meeting by written concurrence. A member of the Board of Directors may join by written concurrence in any action taken at a meeting of the Board, and such concurrence may be used for the purpose of creating a quorum.

3.11. The presiding officer of directors' meetings will be the chairman of the Board of Directors if such an officer has been elected; and if none, the President will preside. In the absence of the presiding officer, the directors present will designate one of their number to preside.

3.12. The order of business at directors' meetings will be:

- a. Calling of roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.

- d. Reports of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- n. Adjournment.

3.13. Directors' fees will not be paid.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

All of the powers and duties of the Association existing under the Articles of Incorporation, these Bylaws and the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees, subject only to the approval of members when that approval is specifically required. The powers and duties of the Board of Directors shall include, but shall not be limited to, the following:

4.1. Maintenance, management and operation of the Common Area, Limited Private Areas, Villas, Parcels and Properties as set forth in the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

4.2. Contract, sue or be sued. Institute, maintain, settle or appeal actions or hearings in the Association's name on behalf of all members concerning matters of common interest, including, but not limited to, the Common Area and commonly used facilities.

4.3. Make and collect assessments.

4.4. Lien and foreclose for unpaid assessments. The Association has a lien on each Parcel for any unpaid assessments, together with interest thereon, and for costs and reasonable attorneys' fees in the collection of the assessment or enforcement of the lien. It also has the power to purchase the Parcel at foreclosure sale and to hold, lease, mortgage or convey it.

4.5. Modify easements. The Association, without the joinder of any Parcel Owner, may modify or move any easement for ingress and egress, or for utility purposes.

4.6. Adopt rules and regulations. The Association may adopt reasonable rules and regulations for the use of the Properties.

4.7. Approve or disapprove Parcel transfers and impose fees. The Association may charge a preset fee of up to Fifty Dollars (\$50) in connection with the approval or disapproval of any proposed sale or lease of a Parcel.

4.8. Employ personnel. The Association may employ and disaiaa personnel if necessary for the maintenance and operation of the Property, and may retain those professional services that are required for those purposes.

4.9. Enforcement of Declaration of Covenants. To enforce all of the provisions of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and to enjoy all of the privileges, rights and powers granted to the Board of Directors of the Association pursuant to said Declaration, and any amendments thereto.

4.10. Impose fines. Pursuant to F.S. 617.1(3), the Board of Directors may impose fines on Parcel Owners in such reasonable sums as they may deem appropriate, not to exceed One Hundred Dollars (\$100.00) for each violation by an Owner, or member of his family, or his guests or tenants, of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, or any Supplemental Declarations filed therefor, or the Articles of Incorporation, these Bylaws, or any lawfully adopted rules and regulations. Each day of violation shall be a separate violation. The Board may collect those fines as an assessment in one or more installments. Any unpaid fine shall be deemed to be an unpaid assessment against the Owner's Parcel, and may be collected pursuant to Section 6 of Article VI of the Declaration of Covenants, Conditions, Restrictions and Limitation of Peppertree Villas. No fines shall be imposed until the offending party (which always shall include the Parcel Owner) has been given written notice of the violation and an opportunity to appear and be heard before the Board of Directors. The Board of Directors may suspend the right of any Parcel Owner, or members of his family, his tenants or guests, to use the recreational facilities so long as the Parcel Owner is delinquent in the payment of assessments. The Board of Directors may also disapprove any prospective tenant of any delinquent Parcel Owner without cause.

5. OFFICERS.

5.1. The executive officers of the Association shall be a President, who will be a director, a Vice President, a Secretary, an Assistant Secretary, a Treasurer, and an Assistant Treasurer, all of whom will be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting, with or without cause. Any person may hold two or more offices except that the President shall not also be the Secretary or Assistant Secretary. The Board of Directors from time to time will elect such other officers and designate their powers and duties as the Board of Directors shall determine is necessary or required to manage the affairs of the Association.

5.2. The President will be the chief executive officer of the Association. He will have all the powers and duties usually vested in the office of the President of a corporation, including, but not limited to, the powers to appoint committees from among the members from time to time, as he, in his discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

5.3. The Vice President in the absence or disability of the President will exercise the powers and perform the duties of the President. He will also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4. The Secretary will keep the minutes of all meetings of the directors and the members. He will attend to the giving and serving of all notices to the members and the directors and other notices required by law. He will have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He will keep the records of the Association, except those of the Treasurer, and will perform all other duties incident to the office of Secretary of the Association and as may be required by the directors or the President.

5.5. The Assistant Secretary in the absence or disability of the Secretary will perform the duties of the Secretary. He will also assist the Secretary generally and perform such other

duties as shall be prescribed by the directors.

5.6. The Treasurer will have custody of all property of the Association, including funds, securities and evidences of indebtedness. He will keep the books of the Association in accordance with good accounting practices, and he will perform all other duties incident to the office of Treasurer.

5.7. The Assistant Treasurer in the absence or disability of the Treasurer will perform the duties of the Treasurer. He will also assist the Treasurer generally and perform such other duties as shall be prescribed by the directors.

5.8. No compensation will be paid to officers of the Association.

6. FISCAL MANAGEMENT.

6.1. Board adoption of budget. The Board of Directors shall adopt a budget for the common expenses of the Association in advance of each fiscal year at a special meeting of the Board called for that purpose at least forty-five (45) days before the end of each fiscal year.

6.2. Budget requirements. The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, and shall be in accordance with Article VI of the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas.

6.3. Accounting records and reports. The Association shall maintain accounting records according to good accounting practices. The records shall be open to inspection by Parcel Owners or their authorized representatives at reasonable times. The records shall include, but are not limited to:

- a. A record of all receipts and expenditures, and
- b. An account for each Parcel, designating the name and current mailing address of the Parcel Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid on the account and the balance due. Within seventy-five (75) days after the end of each fiscal year, the Board of Directors shall mail or furnish by personal delivery to each Parcel Owner, a complete financial report of actual receipts and expenditures for the previous twelve months.

6.4. Depository. The depository of the Association shall be those banks or savings and loan associations, state or federal, located in Florida, as shall be designated from time to time by the Board of Directors and in which the money for the Association shall be deposited. Withdrawal of money from those accounts shall be only by checks or other withdrawal instruments signed by those persons as are authorized by the Board of Directors.

6.5. Fidelity bonds may be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Board of Directors. The premium of such bonds shall be paid by the Association.

6.6. Annual election of income reporting method. The Board of Directors shall make a determination annually, based on competent advice, whether it shall cause the Association's income

to be reported to the Internal Revenue Service by the "regular" method (Federal Tax Form 1120) or the "alternative" method (Federal Tax Form 1120H), according to which method of reporting shall best serve the interests of the Association for the reporting period under consideration.

7. PARLIAMENTARY RULES.

Roberts' Rules of Order (latest edition) will govern the conduct of the Association meetings when not in conflict with the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, the Articles of Incorporation or these Bylaws.

8. AMENDMENTS.

These Bylaws may be amended in the following manner:

8.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

8.2 A Resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by any member of the Association. The approval of such amendment must be by not less than an affirmative vote of seventy-five percent (75%) of the total voting power of the Association.

8.3 Provision. Provided, however, that no amendment shall make any change in the qualifications for membership nor the voting rights of members, without the approval in writing by all of the members. Additionally, so long as Mode, Inc., a Florida corporation, or Station-to-Station, Inc., a Florida corporation, the Developers of Peppertree Villas, or their successors or assigns, are the Owner, whether individually or jointly, of a Parcel which is subject by covenants of record to assessments by the Association, and on which they intend to construct a Villa, or on which is located an unoccupied Villa, or leased Villa which is then being advertised for sale, no otherwise valid amendment shall become effective without the written consent of Mode, Inc. and Station-to-Station, Inc., or their successors or assigns.

8.4 Recording of Amendments. A copy of each amendment shall be certified by the Secretary of State, State of Florida, and shall be recorded in the public records of Indian River County, Florida.

The foregoing were adopted as the Bylaws of PEPPERTREE OWNERS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of its Board of Directors.

Marie M. Krause
Secretary

Approved:

Salv. Maron
President

Articles

ARTICLES OF INCORPORATION
OF
PEPPERTREE OWNERS ASSOCIATION, INC.

The undersigned, by these Articles of Incorporation, associate themselves for the purpose of forming a corporation not for profit, under the laws of the State of Florida, and certify as follows:

ARTICLE I

Name

The name of the corporation shall be ~~PEPPERTREE OWNERS ASSOCIATION, INC.~~ For convenience, the corporation will be referred to in this instrument as the Association.

ARTICLE II

Purpose

2.1 The purpose for which the Association is organized is to provide an entity to own, maintain and operate certain lands located in Indian River County, Florida, which said lands are to be used in common by all of the members of the Association, which membership shall consist of all Owners of Parcels at Peppertree Villas, a residential development in Indian River County, Florida; to administer and enforce the protective covenants, conditions, restrictions and limitations of the Declaration of Covenants, Conditions, Restrictions and Limitations for Peppertree Villas; to promote, develop, preserve and protect the character of the residential community of Peppertree Villas, the value of members' Parcels located therein, and the recreational interests, health, safety, social welfare, comfort and convenience of its members.

2.2 The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

Powers

The powers of the Association shall include and be governed

by the following provisions:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit that are not in conflict with the terms of these Articles, its Bylaws, or the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, as they exist and as they may thereafter be amended from time to time.

3.2 The Association shall have all of the powers and duties reasonably necessary to operate the residential community of Peppertree Villas, pursuant to the Declarations of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, as they exist, and as they may thereafter be amended from time to time, including, but not limited to, the following:

(a) To administer and enforce the protective covenants, conditions, restrictions and limitations pursuant to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas recorded in the public records of Indian River County, Florida, as they exist and as they may thereafter be amended from time to time.

(b) To assist in the promotion of public safety and health by improving and maintaining the streets and right-of-way areas within the Peppertree Villas development; to provide for drainage facilities, to provide for security protection in connection with local law enforcement agencies, and for doing any other thing necessary or desirable in the interest of safety, health and the protection, comfort and convenience of the residents of Peppertree Villas, and to engage in any other activities as may be to the benefit of those residents.

(c) Make, levy and collect, from time to time, assessments against Association members to defray the costs and expenses, of maintenance and repair of areas lying within

the Peppertree Villas development and other expenses incurred in implementing the Association's purposes in such manner and as may be provided by the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas and the Bylaws of the Association, as they exist and as they may be amended from time to time, and to file and enforce liens against a member's property, if necessary, to collect said assessments.

(d) To use the proceeds of assessments in the exercise of its powers and duties.

(e) To maintain, repair, replace and operate the property of the Association.

(f) To purchase insurance for the protection of the Association and its members' properties.

(g) To reconstruct improvements after casualty and to further improve the properties.

(h) To make and establish covenants, conditions, restrictions and limitations governing the use and maintenance of property located within Peppertree Villas development.

(i) To award, modify or change any covenants, conditions, restrictions or limitations which are, have been, or may be applicable to Peppertree Villas development.

(j) To enforce the provisions of any covenants, conditions, restrictions and limitations which are or may be made applicable to the lands within the Peppertree Villas development and which may be made, established, adopted, amended, modified or changed from time to time.

(k) To approve or disapprove the transferring, leasing, mortgaging and ownership of the residential Villas at Peppertree Villas development.

(l) To enforce by legal means the provisions of these

Articles of Incorporation, the Bylaws of the Association, the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, and the Book of Resolutions, as they now exist and as they may thereafter be amended from time to time.

(m) To maintain class actions on behalf of any or all of the Owners of residential Villas in the Peppertree Villas development and institute, maintain, settle or appeal actions or hearings in its name on behalf of all said Owners concerning matters of common interest.

(n) To contract for the management and operation of the Association and to employ personnel to perform the services required for the proper management and operation of the same.

(o) To take, own and hold title to any property, whether real or personal, tangible or intangible.

(p) To fix and assess fines against the Association's members in the manner and in an amount as provided for in the Bylaws of the Association.

ARTICLE IV

Members

4.1 Every person or entity who is a record Owner of a fee title or undivided fee title interest in any Parcel (Villa and Limited Private Area at Peppertree Villas) which is subject to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, or any Supplemental Declarations as provided for therein, and as recorded on the public records of Indian River County, Florida, shall be a mandatory member of the Association. Membership in the Association shall be automatically terminated upon a member being divested of title to his fee simple ownership of the Parcel.

4.2 After receiving approval of the Association, change of

membership shall be established by recording in the public records of Indian River County, Florida, a deed or other instrument establishing a record fee title to a said Parcel and by delivering to the Association a copy of such instrument. The Owner designated in such instrument thus becomes a member of the Association and the membership of the prior Owner is then automatically terminated.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Parcel at Peppertree Villas.

4.4 The Association shall have two classes of voting membership:

Class A. Class A membership shall be all Owners (in good standing), with the exception of the Developer of Peppertree Villas (being the Declarant as designated in the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas) and shall be entitled to one (1) vote for each Parcel owned. When more than one (1) person holds fee simple title in any Parcel, all such persons shall be members, however, the vote for such Parcel shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any Parcel.

Class B. The Class B members shall be Mode, Inc., a Florida corporation, and Station-to-Station, Inc., a Florida corporation, the Developers of Peppertree Villas, (being the Declarant as designated in the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas) or their successors or assigns, and they shall be entitled to a combined ten (10) votes for each Parcel owned by them, whether owned either individually or jointly by

them. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(i) When the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership; or

(ii) On January 1, 2000.

ARTICLE V

Term

The term of the Association shall be perpetual.

ARTICLE VI

Directors

6.1 The affairs of the Association shall be managed by a Board of Directors consisting of the number of directors determined by the Bylaws of the Association, but not less than three (3) directors; and in the absence of such determination shall consist of three (3) directors. Directors need not be members of the Association.

6.2 Members of the Board of Directors of the Association shall be elected at the annual meeting of its members.

6.3 The first election of directors shall not be held until after the Developers of Peppertree Villas, or their successors or assigns, have closed the sale of ninety percent (90%) of the Parcels that will ultimately be operated by the Association, and that ultimately will be subject to the Declaration of Covenants, Conditions, Restrictions and Limitations of Peppertree Villas, unless the said Developers, or their successors or assigns, elect to have the election of directors held before that time. The Developers, or their successors or assigns, shall be entitled to elect at least one (1) director as long as they, either jointly or severally, hold for sale in the ordinary course of business, a Parcel at Peppertree Villas.

6.4 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Lola A. Maroon	915 Holoma Drive Indian River Shores, FL 32963
Marie M. Krause	4501 Sunset Drive Vero Beach, FL 32963
Charles R. McKinnon	3355 Ocean Drive Vero Beach, FL 32963

ARTICLE VII

Officers

The affairs of the Association shall be administered by the officers designated in the Bylaws of the Association. Said officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and will serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>OFFICE</u>
Lola A. Maroon	915 Holoma Drive Indian River Shores, FL 32963	President
Marie M. Krause	4501 Sunset Drive Vero Beach, FL 32963	Secretary- Treasurer

ARTICLE VIII

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or any settlement of any proceeding in which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the

director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. Provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE IX

Bylaws

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by said Bylaws.

ARTICLE X

Amendments

Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner:

10.1 Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

10.2 A resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by any member of the Association. The approval of such amendment must be by not less than an affirmative vote of seventy-five percent (75%) of the total voting power of the Association.

10.3 Provided, however, that no amendment shall make any change in the qualifications for membership nor the voting rights of members, without the approval in writing by all of the members. Additionally, so long as Mode, Inc., a Florida corporation, or Station-to-Station, Inc., a Florida corporation, the Developers of Peppertree Villas, or their successors or assigns, are the Owner, whether individually or jointly, of a Parcel which is subject by covenants of record to assessments by the Associa-

tion, and on which they intend to construct a Villa, or on which is located an unoccupied Villa, or leased Villa which is then being advertised for sale, no otherwise valid amendment shall become effective without the written consent of Mode, Inc. and Station-to-Station, Inc., or their successors or assigns.

10.4 A copy of each amendment shall be certified by the Secretary of State, State of Florida, and shall be recorded in the public records of Indian River County, Florida.

ARTICLE XI

Dissolution

Upon dissolution of the Association, all of its assets remaining after payment of all costs and expenses of such dissolution shall be distributed to organizations which have qualified for exemption under Section 501(c)(3) of the Internal Revenue Code, or to the Federal Government, or to a State or local government, for a public purpose, and none of the assets shall be distributed to any member, officer or trustee of the Association.

ARTICLE XII

Subscribers

The names and addresses of the subscribers of these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Lola A. Maroon	915 Holoma Drive Indian River Shores, FL 32963
Marie M. Krause	4501 Sunset Drive Vero Beach, FL 32963
Charles R. McKinnon	3355 Ocean Drive Vero Beach, FL 32963

ARTICLE XIII

Registered Office and Agent

The street address of the registered office of the Association and the name of the resident agent of the Association at that address is Lola A. Maroon, 915 Holoma Drive, Indian River Shores, Florida 32963.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 5th day of January, 1984.

Lola A. Maroon
Lola A. Maroon

Marie M. Krause
Marie M. Krause

Charles R. McKinnon
Charles R. McKinnon

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

BE IT REMEMBERED, that on this 5th day of January, 1984, personally appeared before me, a Notary Public of the State of Florida, LOLA A. MAROON, MARIE M. KRAUSE, and CHARLES R. MCKINNON, parties to the foregoing Certificate of Articles of Incorporation, and known to me personally as such, and jointly and severally acknowledged the said Certificate to be the act and deed of each of them respectively, and that the facts therein stated are truly set forth, and that they have associated themselves together with the purpose of becoming a corporation under the laws of the State of Florida.

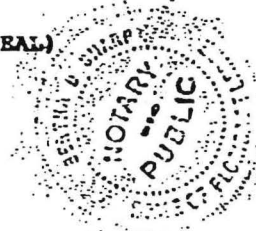
IN WITNESS WHEREOF, I have hereunto set my hand and seal at Vero Beach, Indian River County, Florida, on this the day and year last above written.

Beth Blay
Notary Public, State of Florida
at Large.

My Commission Expires:


March 13, 1986

(NOTARY SEAL)



ACCEPTANCE OF DESIGNATION OF RESIDENT AGENT

The undersigned hereby accepts the designation of registered agent on behalf of PEPPERTREE OWNERS ASSOCIATION, INC.


Lola A. Maroon