

Recording Fee: \$24.00
RECORD AND RETURN TO:
Samuel A. Block, Esq.
979 Beachland Boulevard
Vero Beach, FL 32963

FIRST AMENDMENT TO MASTER DECLARATION

DECLARANT: POINTE WEST OF VERO BEACH, LTD., a Florida limited partnership

MASTER DECLARATION: MASTER DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR POINTE WEST recorded in Official Records Book 1319, Page 0950, of the Public Records of Indian River County, Florida.

This First Amendment to Master Declaration recites and provides as follows:

A. RECITALS

1. Declarant is the sole "Declarant" under the Master Declaration.
2. Pursuant to Section 18.2 of the Master Declaration, Declarant has the right to execute and record this First Amendment.

B. AMENDMENT

Declarant hereby amends the Master Declaration by the addition of the following:

"Section 18.15. Real Estate Broker.

18.15.1. Pointe West Realty, Inc. (the "Broker") shall be the sole on-site real estate brokerage office within the Property. The Broker shall be the exclusive listing broker for all re-sales and leases (other than the initial leases executed by the initial developer(s) of Commercial Property) within the Property.

Nevertheless, the foregoing sentence shall not prevent a party owning or leasing real estate within the Property from maintaining, staffing and/or using an office within the Property for the purpose of reselling, renting or re-renting real estate he owns or rents (i.e. property for which the party is acting as a principal); but shall prevent a party from maintaining, staffing and/or using an office within the Property for the purpose of reselling, renting or re-renting real estate as a broker (i.e. agent) for a third party.

18.15.2. This provision shall not be amended or modified without the written consent of the Broker."

A. RATIFICATION

Except as amended hereby, the provisions of the Master Declaration are ratified and conformed and shall remain in full force and effect.

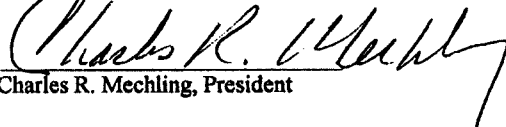
IN WITNESS WHEREOF, duly authorized officers of the undersigned Declarant have executed this First Amendment to Master Declaration under seal, as of the day and year first above written.

Signed, sealed and delivered in the presence of:

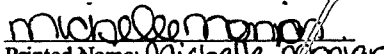
POINTE WEST OF VERO BEACH LTD, a Florida limited partnership



By: Pointe West of Vero Beach, Inc. a Florida corporation, its General Partner


By: Charles R. Mechling, President

Printed Name: Steven R. Mechling


Printed Name: Michelle Monjar

STATE OF FLORIDA)
) ss
COUNTY OF INDIAN RIVER)

The foregoing instrument was acknowledged before me this 22 day of July, 2003, by Charles R. Mechling, President of Pointe West of Vero Beach, Inc., a Florida corporation, as General Partner of POINTE WEST OF VERO BEACH, LTD., a Florida limited partnership, on behalf of the limited partnership. He is personally known to me or has produced a Florida Driver's license as identification and did not take an oath.



Michelle Ann Monjar
Commission #DD 163065
Expires: Nov 11, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

Michelle Monjar
NOTARY PUBLIC
Name: Michelle Monjar
Serial #: DD163065
My Commission Expires: Nov 11, 2006

**JOINDER
OF
POINTE WEST MASTER PROPERTY OWNERS' ASSOCIATION, INC.**

The undersigned hereby consents to and joins in this First Amendment Declaration.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly signed in its name by its PRESIDENT this 22 day of July, 2003.

Signed, scaled and delivered
in the presence of:

[Signature]
Name: Charles R. Mechling

Michelle Monjar
Name: Michelle Monjar

POINTE WEST MASTER PROPERTY
OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation

By: [Signature]
Name: Charles R. Mechling
Title: PRESIDENT

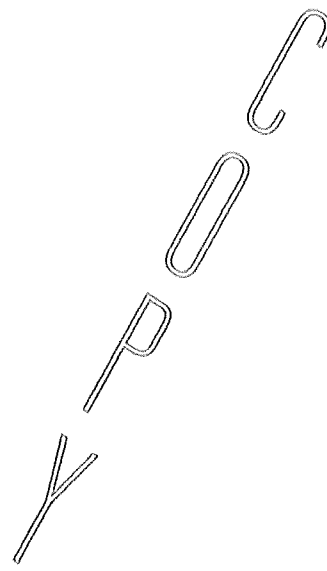
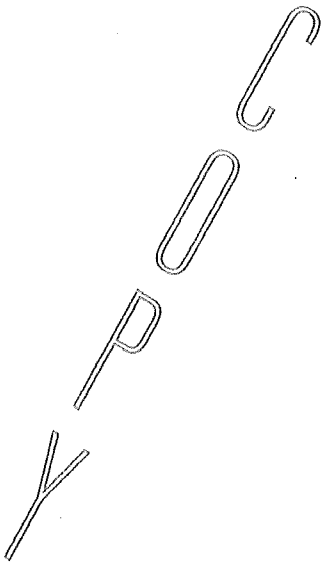
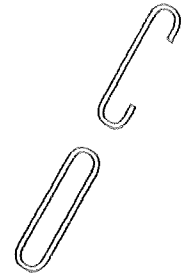
STATE OF Florida)
) ss.
COUNTY OF Indian River

The foregoing instrument was acknowledged before me this 22 day of July, 2003, personally appeared Chuck Mechling, as President of POINTE WEST MASTER PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation. Such person is personally known to me to be the person described in and who executed the above instrument on behalf of the corporation



Michelle Ann Monjar
Commission #DD163065
Expires: Nov 11, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

Michelle Monjar
NOTARY PUBLIC
Name: Michelle Monjar
Serial #: DD163065
My Commission Expires: Nov 11, 2006



JOINDER OF LENDER

The undersigned, as holder of that certain Mortgage recorded in Official Records Book _____, Page _____, of the Public Records of Indian River County, Florida, which encumbers the Initial Property, hereby consents to this Declaration.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly signed in its name by its _____ this 22 day of July, 2003.

Signed, sealed and delivered in the presence of:

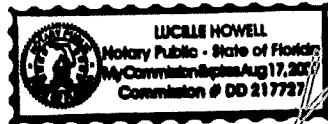
Lucille Howell
Printed Name: Lucille Howell

By: St. D. Shields
Name: STEPHEN D. SHIELDS
Title: FIRST VICE PRESIDENT

Stephen R. MacLulich
Printed Name: STEPHEN R. MACLULICH

STATE OF Florida)
COUNTY OF Indian River) ss.

The foregoing instrument was acknowledged before me this 22 day of July, 2003, personally appeared STEPHEN D. SHIELDS, as FIRST VICE PRESIDENT of FIDELITY FEDERAL BANK & TRUST, on behalf of the corporation. He is personally known to me or has produced a Florida Driver's license as identification and did not take an oath.



Lucille Howell
NOTARY PUBLIC
Name: _____
Serial #: _____
My Commission Expires: _____

Y P C

Prepared by and after recording return to:
David L. Hancock, Esq.
Hatch & Doty, P.A.
1701 Highway A1A, Suite 220
Vero Beach, FL 32963

SECOND AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR POINTE WEST

This Second Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Pointe West of Vero Beach, Ltd. (hereinafter the "Declarant").

WHEREAS, the Declarant has caused the Declaration to be recorded in Official Record Book 1319, Page 0950 on February 24, 2000 in the public records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration was various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25 in the public records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County:

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions, Easement and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and

WHEREAS, Article XVIII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owners' Association, Inc., the Declarant may amend the Declaration; and

WHEREAS, it is the Declarant's desire to amend the Declaration and to record a writing in the public records of Indian River County, Florida evidencing said amendment.

NOW THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedures set forth in Article XVIII, Section 18.2 of the Declaration:

1. Article X, Section 10.2 is amended to make the following an addition thereto at the end of the first paragraph of Article X, Section 10.2:

The Association may also suspend, for a reasonable period of time, the rights of any Member or a Member's tenants, guests, or invitees or both, to use Common Areas or Common Property and facilities and may levy and collect reasonable fines, not to exceed \$100.00 per breach or violation, against any Member or any tenant, guest, or invitee for breach or violation of any provision of Articles III, V, XII, XIII, XV, XVI and XVII of this Declaration. The fine may be levied on the basis of each day of a continuing violation, with a single written notice and opportunity for a hearing, except that no such fine shall exceed \$1,000.00 in the aggregate. A fine or suspension may not be imposed without written notice of at least 14 days to the person sought to be fined or suspended and an opportunity for a hearing in accordance with Florida Statutes § 720.305, as amended.


If the Association, through its Board of Directors, suspends the voting rights of any Member for the non-payment of assessments levied in accordance with Article XI of this Declaration, the assessments must be delinquent in excess of 90 days or, if said suspension is for a violation or breach of Articles III, V, XII, XIII, XV, XVI or XVII of the Declaration, then such violation or breach must not have been remedied or cured by the Member within the 90 days after advance written notice to the Member.

2. Article XIII is amended to make the following Section 13.26.13 an addition thereto at the end of Article XIII, Section 13.26:

13.26.13 Hurricane Shutters. The Members of the Master Association shall have the right to erect or place hurricane shutters upon a Lot or structures thereon no earlier than 48 hours prior to the entry of a windstorm or hurricane into the geographic area or box at which

Consent and Joinder

The undersigned, Michael L. Green, Florida Market Manager of First Horizon Home Loan Corporation, holder of that certain Mortgage given by **POINTE WEST OF VERO BEACH, LTD.** and recorded in O.R. Book 1683, Page 0584, modified to correct legal description by instrument recorded in O.R. Book 1720, Page 0431 and mortgage modification recorded in O.R. Book 1788, Page 0230, all in the land records of Indian River County, Florida, hereby consents and joins in the foregoing Second Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions of Pointe West.




POINTE WEST OF VERO BEACH, LTD.
a Florida limited partnership
by Charles R. Mechling, as President




Michael L. Green, Florida Market Manager

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was sworn to and acknowledged before me this 25th day of October, 2004, by Michael L. Green, Florida Market Manager of First Horizon Home Loan Corporation, is personally known to me or () who produced _____ as evidence of identification.



Notary Public, State of Florida
My Commission Expires:
SEAL

 Kathy L. Martin
My Commission DD199999
Expires April 03, 2007



THIRD AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR POINTE WEST

In accord with the provisions of the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West as recorded in February 24, 2000 in Official Records Book 1319, Page 950 through Page 1068, as amended by that First Amendment to Master Declaration recorded December 12, 2003 in Official Records Book 1670, Page 2208 and that Second Amendment to Master Declaration recorded October 28th, 2004 in Official Records Book 1795 Page 502, pursuant to the foregoing documents and in accord with Article 18.2 and Article 20.4, the Declarant has the unilateral right to amend the Master Declaration of Covenants, Conditions, Easements and Restrictions through and including the date of turnover.

The Declarant anticipates that development of the properties in Pointe West will not result in all lots being contained within one of the contemplated "Villages". In consequence, the Declarant does hereby amend Article 11, Section 11.4, adding an additional paragraph to section 11.4 as follows:

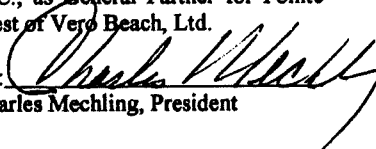
The Master Plan of Pointe West contemplates that certain Property or Lots located within the Pointe West development may not be a part of an individual Village Association. The Master Association is hereby granted and retains the authority as set forth throughout the Master Declaration to levy or assess, collect and enforce Master Association assessments against any Property or Lot which is not collected by an individual Village Association.

IN WITNESS WHEREOF, this Amendment to the Master Declaration has been executed as of this 20 day of October, 2004.

Signed, sealed and delivered in the presence of:


Printed Name: Christine Horrocks

POINTE WEST OF VERO BEACH, INC., as General Partner for Pointe West of Vero Beach, Ltd.


By: 
Charles Mechling, President

Attestation by Secretary:



Thomas Jones, Secretary

Consent and Joinder

The undersigned, Michael L. Green, Florida Market Manager of First Horizon Home Loan Corporation, holder of that certain Mortgage given by **POINTE WEST OF VERO BEACH, LTD.** and recorded in O.R. Book 1683, Page 0584, modified to correct legal description by instrument recorded in O.R. Book 1720, Page 0431 and mortgage modification recorded in O.R. Book 1788, Page 0230, all in the land records of Indian River County, Florida, hereby consents and joins in the foregoing Third Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions of Pointe West.



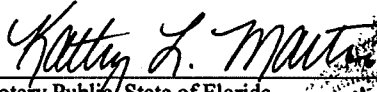
POINTE WEST OF VERO BEACH, LTD.
a Florida limited partnership
by Charles R. Mechling, as President




Michael L. Green, Florida Market Manager

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was sworn to and acknowledged before me this 25th day of October, 2004, by Michael L. Green, Florida Market Manager of First Horizon Home Loan Corporation, is (X) personally known to me or () who produced _____ as evidence of identification.



Notary Public, State of Florida
My Commission Expires: MARTIN
SEAL

 Kathy L. Martin
My Commission DD189488
Expires April 03, 2007



Prepared by and after recording return to:
David L. Hancock, Esq.
Hatch & Doty, P.A.
1701 Highway A1A, Suite 220
Vero Beach, FL 32963

FOURTH AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR POINTE WEST

This Fourth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Pointe West of Vero Beach, Ltd. (hereinafter the "Declarant").

WHEREAS, the Declarant has caused the Declaration to be recorded in Official Record Book 1319, Page 0950 on February 24, 2000 in the public records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration was various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25 in the public records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County:

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions,

Easements and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and

6. Second Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 502; and

7. Third Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 506.

WHEREAS, Article XVIII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owners' Association, Inc., the Declarant may amend the Declaration; and

WHEREAS, it is the Declarant's desire to amend the Declaration and to record a writing in the public records of Indian River County, Florida evidencing said amendment.

NOW THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedures set forth in Article XVIII, Section 18.2 of the Declaration:

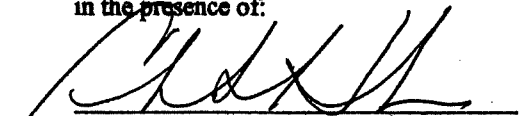
1. Article XVI, Section 16.2 is amended to make the following an addition thereto at the end of the only paragraph of Article XVI, Section 16.2:

Notwithstanding the foregoing, the Polo Club Owner or Polo Property Owner may erect and operate a gate at the entrance to the Polo Club Property or Polo Property at its juncture with 12th Street. Maintenance and repairs associated with the gate shall be the responsibility of the Polo Club Owner or Polo Property Owner and its successors and assigns. The aforesaid entrance gate shall be erected and operated in accordance with this Declaration and all ordinances and permits of governmental entities having jurisdiction. The subject gate shall only be closed after dark and, during daylight hours, the gate may be closed only when the polo fields within the Polo Club Property or Polo Property are in use.


IN WITNESS WHEREOF, the Declarant has caused this Fourth Amendment to the Declarations to be executed in its name by its proper and duly authorized officer this 2 day of May, 2005.

Signed, sealed and delivered in the presence of:

Pointe West of Vero Beach, Ltd.


PRINTED: Christine Harrocks



Charles R. Mechling, President
Pointe West of Vero Beach, Inc.
It's Corporate General Partner


PRINTED: MELISSA BEIER

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 2 day of May, 2005, by Charles R. Mechling, President of Pointe West of Vero Beach, Inc., X who is personally known to me or who produced as evidence of identification.



Michelle Ann Monjar
Commission #DD163065
Expires: Nov 11, 2006
Bonded Through
Atlantic Bonding Co., Inc.


Notary Public, State of Florida
My Commission Expires: NOV 11, 2006
SEAL

Consent and Joinder

The undersigned, Pointe West Master Property Owners' Association, Inc., the Master Association in that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West and recorded in the land records of Indian River County, Florida in Official Record Book 1319, Page 0950, hereby consents and joins in the foregoing Fourth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West.

Pointe West Master Property Owners' Association, Inc.


Stephen R. Melchiori, President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 22 day of May, 2005, by Stephen R. Melchiori, President of Pointe West Master Property Owners' Association, Inc. who X is personally known to me or X who produced _____ as evidence of identification.



Michelle Ann Monjar
Notary Public, State of Florida
My Commission Expires: NOV 11, 2006
SEAL

Consent and Joinder

The undersigned, The Polo Grounds, LLC., the owner of a certain portion of the real property subject to that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West and recorded in the land records of Indian River County, Florida in Official Record Book 1319, Page 0950, hereby consents and joins in the foregoing Fourth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West.

The Polo Grounds, LLC

[Signature]
President / Manager

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 22 day of April, 2005, by Dolf Kanle, Manager of The Polo Grounds, LLC. who is personally known to me or _____ who produced _____ as evidence of identification.

Michelle Ann Monjar
Notary Public, State of Florida
My Commission Expires: NOV 11, 2006
SEAL



Michelle Ann Monjar
Commission #DD163065
Expires: Nov 11, 2006
Bonded Thru
Atlantic Bonding Co., Inc.

N:\OFFICE\PW\INDave\Homeowner Assoc\Pointewestfourthamendtodcc.rtf

Prepared by and after
recording return to:

David L. Hancock, Esq.
Hatch & Doty, P.A.
1701 Highway A1A, Suite 220
Vero Beach, FL 32963

**FIFTH AMENDMENT TO THE MASTER DECLARATION OF
COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR
POINTE WEST**

This Fifth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Pointe West of Vero Beach, Ltd. (hereinafter the "Declarant").

WHEREAS, the Declarant has caused the Declaration to be recorded in Official Record Book 1319, Page 0950 on February 24, 2000 in the public records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration was various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25 in the public records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County:

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and

6. Second Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 502; and

7. Third Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 506.

8. Fourth Amendment Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded May 26, 2005 in O.R. Book 1880, Page 1060.

WHEREAS, Article XVIII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owners' Association, Inc., the Declarant may amend the Declaration; and

WHEREAS, the Bylaws of the Pointe West Master Property Owners' Association, Inc. (hereinafter the "Bylaws") were recorded with the Declaration in the land records of Indian River County, Florida commencing at Page 1049 of O.R. Book 1319 but, through mistake or inadvertence, the Bylaws were recorded without pages 7, 16 and 22; and

WHEREAS, it is the Declarant's desire to amend the Declaration by recording missing pages 7, 16 and 22 of the Bylaws in the public records of Indian River County, Florida.


NOW THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedures set forth in Article XVIII, Section 18.2 of the Declaration:

Attached pages 7, 16 and 22 of the Bylaws are hereby added to and made a part of the Declaration recorded at O.R. Book 1319, Page 0950 as if originally set forth and recorded therewith.

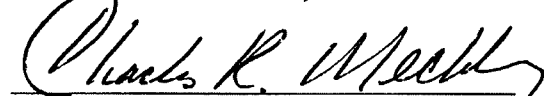
IN WITNESS WHEREOF, the Declarant has caused this Fifth Amendment to the Declaration to be executed in its name by its proper and duly authorized officer this 15 day of June, 2005.

Signed, sealed and delivered in the presence of:


PRINTED: Christine Horrocks


PRINTED: ALTHERA D. MCKEMIE

Pointe West of Vero Beach, Ltd.


Pointe West of Vero Beach, Inc., General Partner, Charles R. Mechling, President

Consent and Joinder

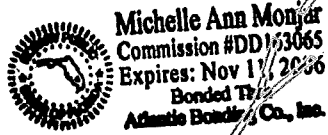
The undersigned, The Polo Grounds, LLC., the owner of a certain portion of the real property subject to that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West and recorded in the land records of Indian River County, Florida in Official Record Book 1319, Page 0950, hereby consents and joins in the foregoing Fifth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West.

The Polo Grounds, LLC

Dolf Kahle
Dolf Kahle Manager

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 1 day of June, 2005, by Dolf Kahle, Manager of The Polo Grounds, LLC. X who is personally known to me or who produced as evidence of identification.



Michelle Ann Monjar
Notary Public, State of Florida
My Commission Expires: Nov 17, 2006
SEAL

Consent and Joinder

The undersigned, First Horizon Home Loan Corporation, holder of that certain Mortgage given by Pointe West of Vero Beach, Ltd. and recorded in the land records of Indian River County, Florida in Official Record Book 1683, Page 0584, as modified by instruments recorded in O.R. Book 1720, Page 0431 and O.R. Book 1788, Page 0230, all recorded in the land records of Indian River County, Florida, hereby consents and joins in the foregoing Fifth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions of Pointe West.

First Horizon Home Loan Corporation, Mortgagee

Michael L. Green
Michael L. Green, Florida Market Manager

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 7th day of June, 2005, by Michael L. Green, Florida Market Manager of First Horizon Home Loan Corporation _____ who is personally known to me or _____ who produced as evidence of identification.

Marilyn Steele
Marilyn Steele
Notary Public, State of Florida
My Commission Expires:
SEAL



of Members shall be filled by majority action of the remaining Director(s), provided that all vacancies in directorships to which Directors were appointed by the Declarant pursuant to the provisions of paragraph 4.16 hereof shall be filled by the Declarant without the necessity of any meeting.

(b) Any Director elected by the Members may be removed from office with or without cause by the vote or agreement by a majority of all votes of the Membership. The vacancy in the Board so created shall be filled by the Members at the same meeting or at a meeting of the Membership shortly thereafter.

(c) Until a majority of the Directors are elected by the Members other than the Declarant, no Directors named by the Declarant shall be subject to removal by Members other than the Declarant. Directors appointed by the Declarant and Directors replacing them may be removed and replaced by the Declarant without the necessity of any meeting.

(d) If a vacancy on the Board of Directors results in there being no incumbent Directors, any Member may apply to the Circuit Court within whose jurisdiction the Community lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Member shall mail to the Association and post in a conspicuous place in the Community a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these Bylaws. If, during such time, the Association fails to fill the vacancy(ies), the Member may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these Bylaws.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend for two years except that after the Turnover Date the term shall be staggered so that no more than two-thirds of the Directors are up for election at any one time.

4.5 Organizational Meeting. The annual organizational meeting of the Board shall be held within ten (10) days of the annual Members' meeting at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to or by the Board of the organizational meeting shall be necessary.

4.6 Notices. All meetings of the Board must be open to all Members except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise

Prepared by and Return to:
Christopher C. Campione, Esq.
Campione & Campione, P.A.
31 Royal Palm Pointe
Vero Beach, Florida 32960

SIXTH AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR POINTE WEST

This Sixth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Pointe West of Vero Beach, Ltd. (hereinafter the "Declarant").

WHEREAS, the Declarant has caused the Declaration to be recorded on February 24, 2000 in Official Record Book 1319, Page 0950 Public Records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration contained various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25, Public Records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County;

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions Easements and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and
6. Second Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 502; and

7. Third Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 506.
8. Fourth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded May 26, 2005 in O.R. Book 1880, Page 1060.
9. Fifth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded June 16, 2005 in O.R. Book 1889, Page 2236.

WHEREAS, Article XVIII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owner's Association, Inc., the Declarant may amend the Declaration; and

WHEREAS, the Declarant desires to further clarify and define the terms and conditions concerning how Commercial Owner's shall vote and pay assessments pursuant to and under the Master Declaration and as a Member of the Master Association;

NOW THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedure set forth in Article XVIII, Section 18.2 of the Declaration:

Section 4.2.4 (b) of the Declaration is hereby deleted in its entirety and replaced with the following:

(b) Class "D" members shall be entitled to votes in and be assessed by the Master Association based upon the following: Prior to completion of construction and issuance of a certificate of occupancy, each Class "D" Member shall be entitled to one (1) vote per each Commercial Lot. Upon completion of construction, as evidenced by the issuance of a certificate of occupancy by the appropriate governmental entity for any building(s) located on any Commercial Lot, a Class "D" Member shall be entitled to such votes in the Master Association and assessed for the purposes of dues, assessments and fees by the Master Association, based upon the amount of square feet contained within the completed building(s) located on each respective Commercial Lot as follows: (i) any completed building(s) on a Commercial Lot containing up to 4,000 square feet shall for purposes of voting and assessments be equivalent to one (1) Residential Lot., and (ii) any completed building(s) on a Commercial Lot containing more than 4,000 square feet for purposes of voting and assessments shall be allocated one (1) vote and assessed as one (1) Residential Lot for each 4,000 square feet of completed building(s) on a Commercial Lot. For purposes of this provision, the size of completed buildings shall be calculated by multiplying the outside horizontal dimensions of the building or structure at each floor level, then rounding up the nearest one thousand. No fractional shares shall be permitted. For example, if a Commercial Lot shall contain a completed building with 4,149.68 square feet, then for purposes of voting and assessments, the total square feet would be rounded up to 5,000 square feet, and allocated such voting privileges and assessed

equivalent to one (1) Residential Lot. Further, if a Commercial Lot shall contain a completed building with 7,215.89 square feet, then for purposes of voting and assessments, the total square feet would be rounded up to 8,000 square feet, and allocated such voting privileges and assessed equivalent to two (2) Residential Lots.

IN WITNESS WHEREOF, the Declarant has caused this Sixth Amendment to the Declaration to be executed in its name by its proper and duly authorized officer this 19 day of December, 2007.

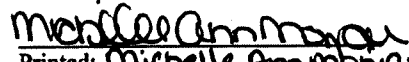
Signed, sealed and delivered in the presence of:

Declarant: Pointe West of Vero Beach, Ltd.

By: Pointe West of Vero Beach, Inc., As General Partner



Printed: Christine Horrocks



By: Charles R. Mechling, President


Printed: Michelle Ann Monjar

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

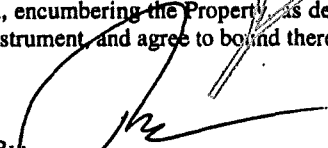
The foregoing instrument was sworn to and acknowledged before me this 19 day of December, 2007, by Charles R. Mechling, as President of Pointe West of Vero Beach, Inc., a Florida corporation, as Sole General Partner of Pointe West of Vero Beach, Ltd., a Florida limited partnership X who is personally known to me who produced as evidence of identification.


MICHELLE ANN MONJAR
MY COMMISSION # DD 608220
EXPIRES: November 11, 2010
Bonded Thru Budget Notary Services


Notary Public, State of Florida
My Commission Expires: Nov 11, 2010
SEAL


Consent and Joinder

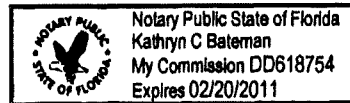
For and in consideration of ten dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, Wachovia Bank, National Association, a national banking association, the owner and holder of that certain Mortgage recorded in Official Records Book 1976, Page 188, and modified in Official Records Book 2218, Page 769, all being recorded in the Public Records of Indian River County, Florida, encumbering the Property as described in the mortgage, does hereby consent and join into this instrument, and agree to bound thereby.

By: 
Ronald K. Call, Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was sworn to and acknowledged before me this 19th day of December, 2007, by Ronald K. Call, as Vice President of Wachovia Bank, National Association, a national banking association, on behalf of the bank, ✓ who is personally known to me _____ who produced _____ as evidence of identification.


Notary Public, State of Florida
My Commission Expires:
SEAL



Prepared by and Return to:
Christopher C. Campione, Esq.
Campione & Campione, P.A.
31 Royal Palm Pointe
Vero Beach, Florida 32960

SEVENTH AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR POINTE WEST

This Seventh Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Pointe West of Vero Beach, Ltd. (hereinafter the "Declarant").

WHEREAS, the Declarant has caused the Declaration to be recorded on February 24, 2000 in Official Record Book 1319, Page 0950 Public Records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration contained various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25, Public Records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County;

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions Easements and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and
6. Second Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 502; and

7. Third Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 23, 2004 in O.R. Book 1795, Page 506.
8. Fourth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded May 26, 2005 in O.R. Book 1880, Page 1060.
9. Fifth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded June 16, 2005 in O.R. Book 1889, Page 2236.
10. Sixth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded December 21, 2008 in O.R. Book 2229, Page 1608.

WHEREAS, Article XVIII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owner's Association, Inc., the Declarant may amend the Declaration; and

WHEREAS, the Declarant desires to further clarify and define the terms and conditions concerning the operation of a real estate brokerage office within the community;

NOW THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedures set forth in Article XVIII, Section 18.2 of the Declaration:

Section 18.15. Real Estate Broker.

18.15.1 On Site Realty Group, Inc. (the "Broker") shall be the sole on-site real estate brokerage office within the Property. The Broker shall be the exclusive listing broker for all re-sales and leases (other than the initial leases executed by the initial developer(s) of Commercial Property) within the Property from August 2, 2008 through and until August 1, 2010.

Nevertheless, the foregoing sentence shall not prevent a party owning or leasing real estate within the Property from maintaining, staffing, and/or using an office within the Property for the purpose of reselling, renting, or re-renting real estate he owns or rents (i.e. property for which the party is acting as a principal); but shall prevent a party from maintaining, staffing, and/or using an office within the Property for the purpose of reselling, renting, or re-renting real estate as a broker (i.e. agent) for a third party.

IN WITNESS WHEREOF, the Declarant has caused this Seventh Amendment to the Declaration to be executed in its name by its proper and duly authorized officer this 7 day of October, 2008.

Signed, sealed and delivered in the presence of:

Declarant: Pointe West of Vero Beach, Ltd.

By: Pointe West of Vero Beach, Inc., As General Partner

Jennifer Fontana
Printed: Jennifer Fontana

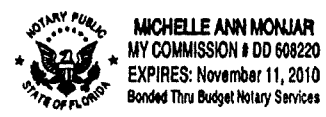
By: Charles R. Mechling
Charles R. Mechling, President

Scott Oberlink
Printed: SCOTT OBERLINK

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 7 day of October 2008, by Charles R. Mechling, as President of Pointe West of Vero Beach, Inc., a Florida corporation, as Sole General Partner of Pointe West of Vero Beach, Ltd., a Florida limited partnership who is personally known to me _____ who produced _____ as evidence of identification.

Michelle Ann Monjar
Notary Public, State of Florida
My Commission Expires: Nov 11, 2010
SEAL



Consent and Joinder

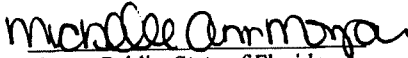
The undersigned, Pointe West Master Property Owners' Association, Inc., the Master Association in that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West and recorded in the land records of Indian River County, Florida in Official Record Book 1319, Page 0950, as amended, hereby consents and joins in the foregoing Seventh Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West.

Pointe West Master Property Owners' Association, Inc.

By: 
Stephen R. Melchiori, President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 7 day of October 2008, by Stephen R. Melchiori, President of Pointe West Master Property Owners' Association, Inc., who is personally known to me _____ who produced _____ as evidence of identification.


Notary Public, State of Florida
My Commission Expires: Nov 11, 2010
SEAL



MICHELLE ANN MONJAR
MY COMMISSION # DD 608220
EXPIRES: November 11, 2010
Bonded Thru Budget Notary Services

**EIGHTH AMENDMENT TO THE MASTER DECLARATION OF
COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR
POINTE WEST**

This Eighth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Pointe West of Vero Beach, Ltd. (hereinafter the "Declarant").

WHEREAS, the Declarant has caused the Declaration to be recorded on February 24, 2000 in Official Record Book 1319, Page 0950 Public Records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration contained various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25, Public Records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County;

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions Easements and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and
6. Second Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 502; and
7. Third Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 506.

8. Fourth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded May 26, 2005 in O.R. Book 1880, Page 1060.
9. Fifth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded June 16, 2005 in O.R. Book 1889, Page 2236.
10. Sixth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded December 21, 2008 in O.R. Book 2229, Page 1608.
11. Seventh Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 20, 2008 in O.R. Book 2298, Page 2213.

WHEREAS, Article XVIII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owner's Association, Inc., the Declarant may amend the Declaration; and

WHEREAS, in conjunction with the obtaining of the various required permits and developmental approvals from the applicable governmental bodies, including, but not limited to Indian River County, to develop the properties subject to the Declaration, there exist current building and developmental requirements relating to the installation of sidewalks within the properties subject to the Declaration;

WHEREAS, the Declarant desires to confirm, further clarify and define the respective responsibilities concerning the requirement to construct and install sidewalks within the properties subject to the Declaration, with the exception of those properties described as Pointe West Village Phase V, as recorded in Plat Book 22, Pages 77 and 78, Public Records of Indian River County Florida;

NOW THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedures set forth in Article XVIII, Section 18.2 of the Declaration to add the following Section 5.6 in its entirety:

Section 5.6. Responsibility to Construct Sidewalks.

5.6. It is the obligation and responsibility of each individual lot owner to construct , at each lot owner's sole cost and expense, any required sidewalk located on, adjacent to, or contiguous with each respective lot as required pursuant to the approved subdivision plans and specifications.

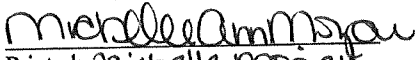
5.6.1 This provision shall not apply to those properties described as Pointe West Village Phase V, as recorded in Plat Book 22, Pages 77 and 78, Public Records of Indian River County Florida.

5.6.2. This provision shall not be amended or modified without the express written consent of Indian River County Board of County Commissioners or its designee.

IN WITNESS WHEREOF, the Declarant has caused this Eighth Amendment to the Declaration to be executed in its name by its proper and duly authorized officer this 30 day of June, 2010.

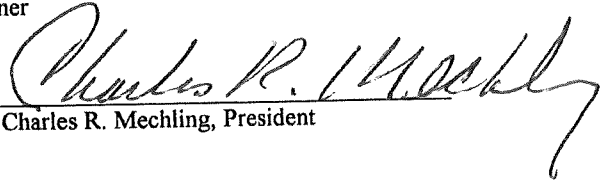
Signed, sealed and delivered
in the presence of:


Printed: STEVE MELCHIORI


Printed: Michelle Monjar

Declarant: Pointe West of Vero Beach, Ltd.

By: Pointe West of Vero Beach, Inc., As General
Partner

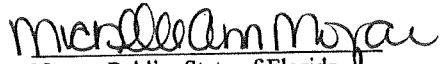
By: 
Charles R. Mechling, President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 30 day of June 2010, by Charles R. Mechling, as President of Pointe West of Vero Beach, Inc., a Florida corporation, as Sole General Partner of Pointe West of Vero Beach, Ltd., a Florida limited partnership who is personally known to me _____ who produced _____ as evidence of identification.



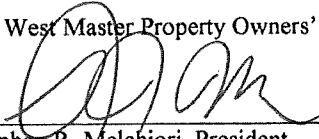
MICHELLE ANN MONJAR
MY COMMISSION # DD 608220
EXPIRES: November 11, 2010
Bonded Thru Budget Notary Services


Notary Public, State of Florida
My Commission Expires: 11/11/10
SEAL

Consent and Joinder

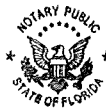
The undersigned, Pointe West Master Property Owners' Association, Inc., the Master Association in that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West and recorded in the land records of Indian River County, Florida in Official Record Book 1319, Page 0950, as amended, hereby consents and joins in the foregoing Eighth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West.

Pointe West Master Property Owners' Association, Inc.

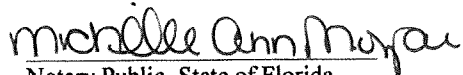
By: 
Stephen R. Melchiori, President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 30 day of June 2010, by Stephen R. Melchiori, President of Pointe West Master Property Owners' Association, Inc., who is personally known to me who produced _____ as evidence of identification.



MICHELLE ANN MONJAR
MY COMMISSION # DD 608220
EXPIRES: November 11, 2010
Bonded Thru Budget Notary Services


Notary Public, State of Florida
My Commission Expires: 11/11/10
SEAL

**NINTH AMENDMENT TO THE MASTER DECLARATION OF
COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR
POINTE WEST**

This Ninth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Pointe West of Vero Beach, Ltd. (hereinafter the "Declarant").

WHEREAS, the Declarant has caused the Declaration to be recorded on February 24, 2000 in Official Record Book 1319, Page 0950 Public Records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration contained various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25, Public Records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County;

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions Easements and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and
6. Second Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 502; and
7. Third Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 506.

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THIS DOCUMENT HAS BEEN
RECORDED IN THE PUBLIC RECORDS
OF INDIAN RIVER COUNTY FL
BK 2490 PG 134, Page 1 of 5
11/2011 at 03:52 PM

JEFFREY K BARTON, CLERK OF COURT

8. Fourth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded May 26, 2005 in O.R. Book 1880, Page 1060.
9. Fifth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded June 16, 2005 in O.R. Book 1889, Page 2236.
10. Sixth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded December 21, 2008 in O.R. Book 2229, Page 1608.
11. Seventh Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 20, 2008 in O.R. Book 2298, Page 2213.
12. Eighth Amendment to the Master Declaration of Covenants, Conditions, Easements and restriction for Pointe West Recorded August 16, 2010 in O.R. Book 2438, Page 1933

WHEREAS, Article XVIII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owner's Association, Inc., the Declarant may amend the Declaration; and

WHEREAS, in conjunction with the obtaining of the various required permits and developmental approvals from the applicable governmental bodies, including, but not limited to Indian River County, to develop the properties subject to the Declaration, there exist current building and developmental requirements relating to the installation of sidewalks within the properties subject to the Declaration; and

WHEREAS, the Declarant desires to further clarify and define the respective responsibilities concerning the requirement to construct and install sidewalks within the properties subject to the Declaration;

NOW THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedures set forth in Article XVIII, Section 18.2 of the Declaration to amend Section 5.6 to read:

Section 5.6. Responsibility to Construct Sidewalks.

5.6. It is the obligation and responsibility of each individual lot owner to construct , at each lot owner's sole cost and expense, any required sidewalk located on, adjacent to, or contiguous with each respective lot as required pursuant to the approved subdivision plans and specifications. This provision shall also apply to those properties described as Pointe West North Village Phase V, as recorded in Plat Book 22, Pages 77 and 78, Public Records of Indian River County, Florida


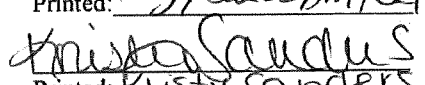
5.6.1. This provision shall not be amended or modified without the express written consent of Indian River County Board of County Commissioners or its designee.

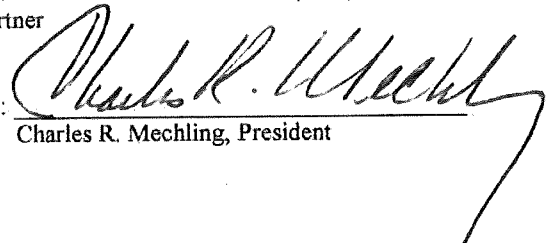
IN WITNESS WHEREOF, the Declarant has caused this Ninth Amendment to the Declaration to be executed in its name by its proper and duly authorized officer this 11 day of March, 2011.

Signed, sealed and delivered in the presence of:

Declarant: Pointe West of Vero Beach, Ltd.

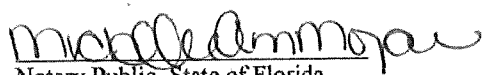
By: Pointe West of Vero Beach, Inc., As General Partner


Printed: Steve Schwitzer

Printed: Kristy Sanders

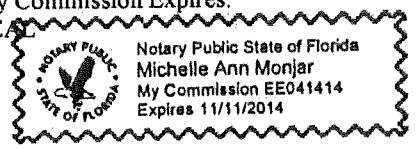
By: 
Charles R. Mechling, President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was sworn to and acknowledged before me this 11 day of April, 2011, by Charles R. Mechling, as President of Pointe West of Vero Beach, Inc., a Florida Corporation, as Sole General Partner of Pointe West of Vero Beach, Ltd., a Florida limited partnership who is personally known to me _____ who produced _____ as evidence of identification.


Notary Public, State of Florida

My Commission Expires:
SEAL



Consent and Joinder

The undersigned, Pointe West Master Property Owners' Association, Inc., the Master Association in that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West and recorded in the land records of Indian River County, Florida in Official Record Book 1319, Page 0950, as amended, hereby consents and joins in the foregoing Ninth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West.

Pointe West Master Property Owners' Association, Inc.

By: 
Stephen R. Melchiori, President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

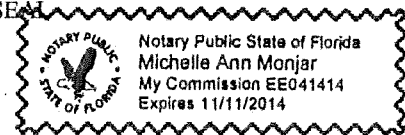
The foregoing instrument was sworn to and acknowledged before me this 11 day of April, 2011, by Stephen R. Melchiori, President of Pointe West Master Property Owners' Association, Inc., who is personally known to me _____ who produced _____ as evidence of identification.



Notary Public, State of Florida

My Commission Expires:

SEAL



Consent and Joinder

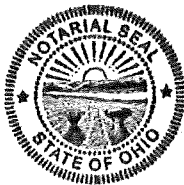
For and in consideration of ten dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, Health Care REIT, Inc., a Delaware corporation, owner of the lots described as Pointe West North Village Phase V, Recorded in Plat Book 22, Pages 77 and 78, does hereby consent and join in this instrument, and agrees to be bound thereunder.

Health Care REIT, Inc.

By: Erin C. Ibele
Erin C. Ibele
Senior Vice President-Administration
and Corporate Secretary

STATE OF OHIO
COUNTY OF LUCAS

The foregoing instrument was sworn to and acknowledged before me this 8th day of April, 2011 by Erin C. Ibele, as Senior Vice President-Administration and Corporate Secretary of Health Care REIT, Inc., X who is personally known to me or ___ who produced _____ as evidence of identification.



DONNA J. LUNSFORD
Notary Public
In and for the State of Ohio
My Commission Expires
April 22, 2012

Donna J. Lunsford
Notary Public, State of Ohio
My Commission Expires:
SEAL



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

3120150035440
RECORDED IN THE PUBLIC RECORDS OF
JEFFREY R SMITH, CLERK OF COURT
INDIAN RIVER COUNTY FL
BK: 2853 PG: 2007 Page 1 of 4 6/10/2015 2:58 PM

**TENTH AMENDMENT TO THE MASTER DECLARATION OF
COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR
POINTE WEST**

This Tenth Amendment to the Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West (hereinafter the "Declaration") is made on the date hereinafter set forth by Redus EL, LLC (hereinafter the "Declarant").

WHEREAS, the Declaration was recorded on February 24, 2000 in Official Record Book 1319, Page 0950 Public Records of Indian River County, Florida; and

WHEREAS, the real property that was initially subject to the Declaration contained various parcels and tracts of land in the Indian River Farms Company Subdivision, according to the plat thereof as recorded in Plat Book 2, Page 25, Public Records of Indian River County, Florida and as more fully described in Composite Exhibit A to the Declaration; and

WHEREAS, the Declaration was amended or supplemented by the following instruments which have been recorded in the public records of Indian River County;

1. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Retirement Commercial Property at Pointe West, recorded August 8, 2000 in O.R. Book 1347, Page 1980; and
2. Declaration of Restrictions for The Links at Pointe West, recorded October 25, 2000 in O.R. Book 1361, Page 2843; and
3. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Polo Grounds at Pointe West, recorded February 16, 2001 in O.R. Book 1382, Page 1529; and
4. Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for The Villas at Pointe West, recorded March 20, 2001 in O.R. Book 1388, Page 2473; and
5. First Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded December 12, 2003 in O.R. Book 1670, Page 2208; and

6. Second Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 502; and
7. Third Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 28, 2004 in O.R. Book 1795, Page 506; and
8. Fourth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded May 26, 2005 in O.R. Book 1880, Page 1060; and
9. Fifth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded June 16, 2005 in O.R. Book 1889, Page 2236; and
10. Sixth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded December 21, 2008 in O.R. Book 2229, Page 1608; and
11. Seventh Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded October 20, 2008 in O.R. Book 2298, Page 2213; and
12. Eighth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded August 16, 2010 in O.R. Book 2438, Page 1933; and
13. Ninth Amendment to Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West, recorded April 11, 2011 in O.R. Book 2490, Page 134.

WHEREAS, Article XVII, Section 18.2 of the Declaration provides that, until the turnover date to the Pointe West Master Property Owners Association, Inc., the Declarant may amend the Declaration.

NOW, THEREFORE, the Declarant hereby amends the Declaration as follows and in accordance with the procedures set forth in Article XVII, Section 18.2 of the Declaration to amend Section 11.13 to read:

Section 11.13 a. Contributions to Working Capital from Non-Builders. A contribution shall be made by or on behalf of the Owner to the working capital of the Master Association in an amount to be determined from time to time by the Board of Directors upon every initial and subsequent transfer of record title to a Lot (i.e., an initial sale or resale) after the date of

recording of this Master Declaration except for a sale to a Builder. Initially, the capital contribution shall be an amount equal to three (3) months of the Common Assessment applicable to a Lot for that year. The Declarant shall collect same upon each transfer of a Lot; provided, however, that the capital contribution shall not be due or payable where any Lot is sold to a Builder or other developer. This contribution shall be collected by Declarant or other seller of the Lot, as the case may be, and disbursed therefrom to the Master Association for use in covering operating expenses and other expenses incurred by the Master Association pursuant to the terms of this Master Declaration and the Bylaws. The Declarant, its parent, subsidiaries, affiliates and assigns, shall be exempt from payment of the contribution required by this Section. The capital contribution required by this Section shall constitute an assessment against the Lot and shall be subject to the same lien rights and other rights of collection applicable to other Assessments under this Article.

b. Contributions to Working Capital from Builders. A contribution shall be made by or on behalf of a Builder to the working capital of the Master Association in the amount of \$1,500.00 upon every transfer of record title to a Lot by a Builder or other developer after the date of recording of this Certificate of Amendment to the Master Declaration.

This contribution shall be collected by Declarant or the Builder and disbursed therefrom to the Master Association for use in repaying any indebtedness related to the building of the amenity center pool in the East Village phase in the Pointe West Community.

After the debt has been paid in full, the contribution shall be deposited into an Operating Reserve Account for the East Village Amenity Center. The Declarant, its parent, subsidiaries, affiliates and assigns, shall be exempt from payment of the contribution required by this Section. The capital contribution required by this Section shall constitute an assessment against the Lot and shall be subject to the same lien rights and other rights of collection applicable to other Assessments under this Article.

IN WITNESS WHEREOF, the Declarant has caused this Tenth Amendment to the Declaration to be executed in its name by its proper and duly authorized officer this 4th day of June, 2015.

Declarant:
Redus EL, LLC, a Delaware limited liability company

BY: REDUS Properties, Inc., a Delaware corporation, its sole member

By: Susan G. Moore
Print Name: Susan G. Moore
Print Title: Assistant Vice President

(SEAL)

ATTEST:
By: Erin M. Acton
Print Name: Erin M. Acton

**STATE OF FLORIDA
COUNTY OF DUVAL**

I HEREBY CERTIFY that before me, a Notary Public, personally appeared Susan G. Moore as Assistant Vice President, of Redus EL, LLC, who has produced _____ as identification or who is personally known to me to be the person described in the foregoing instrument and who has acknowledged before me that she 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 4th day of June, 2015.



Jacinta Michelle Barnes
Notary Public, State of Florida

(Affix Seal)



5385210

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

1184147

**MASTER DECLARATION OF COVENANTS,
CONDITIONS, EASEMENTS AND RESTRICTIONS
FOR
POINTE WEST**

00 FEB 24 AM 11:03

RETURN TO IRC Planning

This Instrument Prepared By
and Return to:
David M. Shaw, Esq.
Fleming, Haile & Shaw, P.A.
450 Royal Palm Way, Suite 600
Palm Beach, Florida 33480

OR 1319PG0950

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EXHIBITS

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Exhibit "A-2"	Polo Property
Exhibit "A-3"	Club Property
Exhibit "B"	Master Plan
Exhibit "C"	Retirement Commercial Property
Exhibit "D"	Polo Property Master Plan

**MASTER DECLARATION OF COVENANTS,
CONDITIONS, EASEMENTS AND RESTRICTIONS**

FOR

POINTE WEST

THIS MASTER DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS is made this 4 day of February, 2000, by POINTE WEST OF VERO BEACH, LTD., a Florida limited partnership (hereinafter referred to as "Declarant"); and is joined in by Pointe West Master Property Owners' Association, Inc., a Florida not-for-profit corporation (the "Master Association"), VERO BEACH POLO, LLC., a Florida limited liability company ("Polo Property Owner"), and THE LINKS AT POINTE WEST, L.L.C., a Florida limited liability company ("Club Property Owner") for the limited purposes set forth herein.

STATEMENT OF BACKGROUND INFORMATION

A. Terms capitalized in this Master Declaration are defined in Article II hereof.

B. Declarant is the owner of certain real property located in Indian River County, Florida, and described on Exhibit "A-1" hereto (the "Declarant Property"). Polo Property Owner is the owner of the real property described on Exhibit "A-2" hereto (the "Polo Property"). Club Property Owner is the owner of the real property described on Exhibit "A-3" hereto (the "Club Property"). The Declarant Property, the Polo Property and the Club Property constitute the "Initial Property".

C. The Properties will be developed as a mixed use, master planned community to be known as "Pointe West."

D. The Declarant has formed the Master Association to fulfill the Master Association's obligations as set forth in this Master Declaration and in accordance with all mandatory provisions of applicable Florida law.

STATEMENT OF MASTER DECLARATION

Declarant, with respect to the Declarant Property, Polo Property Owner, with respect to the Polo Property, and Club

Property Owner, with respect to the Club Property hereby declare that the Initial Property and any additional property subsequently annexed to this Master Declaration shall be held, sold, conveyed, encumbered, leased, occupied and improved subject to the covenants, conditions, restrictions, easements, reservations, assessments, liens, charges and other provisions set forth in this Master Declaration, all of which shall run with such property, be binding on all parties having any right, title or interest in any part of such property, their heirs, successors in title, and assigns and inure to the benefit of each owner thereof.

**ARTICLE I
INTENT OF MASTER DECLARATION**

Declarant desires to provide for the preservation and enhancement of the value, desirability and attractiveness of the Properties and, therefore, Declarant intends by this Master Declaration to impose upon the Properties mutually beneficial restrictions under a general plan of development for the benefit of all Owners of Private Property within the Properties.

Declarant desires to provide a flexible and reasonable procedure for the overall development of the Properties, and to establish a method for the administration, maintenance, preservation, use and enjoyment of the Properties, and maintenance of rights-of-way.

Polo Property Owner join in to (i) evidence its consent to the provisions hereof; and (ii) to subject the Polo Property to the provisions hereof as expressly provided herein. Polo Property Owner is not a Declarant hereunder.

Club Property Owner join in to (i) evidence its consent to the provisions hereof; and (ii) to subject the Club Property to the provisions hereof as expressly provided herein. Club Property Owner is not a Declarant hereunder.

**ARTICLE II
DEFINITIONS**

Section 2.1 "Pointe West" shall mean and refer to the master planned mixed-use community lying in Indian River County, Florida, and known as Pointe West.

Section 2.2 "Area of Common Responsibility" shall mean and refer to the Common Area, together with those areas, if any, which by the terms of this Master Declaration, resolution of the Board,

or by contract or agreement with Club Property Owner, Polo Property Owner, a Village Association, a Commercial Lot Owner or a governmental or regulatory agency or authority become the responsibility of the Master Association. The Areas of Common Responsibility may include, without limitation, maintenance and replacement of rights-of-way and swale areas adjacent to the Properties and other areas designated by the Declarant.

Section 2.3 "Architectural Review Committee" or "ARC" shall refer to that committee as established by the Board of Directors and described in Article XII hereof.

Section 2.4 "Articles of Incorporation" or "Articles" shall mean and refer to the Articles of Incorporation of Pointe West Master Property Owners' Association, Inc., as filed with the Secretary of State of Florida, and as may be amended from time to time.

Section 2.5 "Assessment" or "Assessments" shall mean and refer to those charges, fees and/or obligations set forth in Article XI hereof.

Section 2.6 "Benefit Assessments" shall mean and refer to Assessments levied in accordance with Section 11.6 of this Master Declaration.

Section 2.7 "Board of Directors" or "Board" shall be the board of directors of the Master Association having its normal meaning under Florida corporate law.

Section 2.8 "Builder" shall mean a Person who participates in any residential builder program implemented by Declarant, or acquires an interest in a portion of the Property for the purpose of constructing residential units thereon, or acquires an interest in any other portion of the Property for the purpose of developing it in accordance with the terms hereof.

Section 2.9 "By-Laws" shall mean and refer to the By-Laws of Pointe West Master Property Owners' Association, Inc. as may be amended from time to time.

Section 2.10 "Club Property" shall mean and refer to the portions of the Properties operated for golf course, golf practice facilities, clubhouse and related recreational and social facilities. The initial Club Property is described on Exhibit "A-3" hereto. THE CLUB PROPERTY SHALL NOT INCLUDE ANY COMMON AREA, AND SHALL BE SUBJECT ONLY TO THOSE COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS EXPRESSLY SET FORTH HEREIN.

Section 2.11 "Club Property Owner" shall mean the owner of the Club Property from time to time.

Section 2.12 "Commercial Property" shall mean and refer to that portion of the Private Property to be utilized for non-residential purposes, but excluding the Polo Property, the Temporary Polo Property and the Club Property. THE COMMERCIAL PROPERTY SHALL NOT INCLUDE ANY COMMON AREA AND SHALL BE SUBJECT ONLY TO THOSE COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS EXPRESSLY SET FORTH HEREIN. Each time Declarant conveys a portion of the Commercial Property a Supplemental Declaration with respect thereto shall be recorded as hereinafter provided.

Section 2.13 "Commercial Lot" shall mean and refer to a portion of the Commercial Property, whether developed or undeveloped, intended for development, use or occupancy as an attached or detached building for commercial use, and shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) office buildings, retail buildings, medical facilities, multi-family apartments, commercial condominium units, as well as vacant land intended for development as such, all as may be developed, used, and defined as herein provided or as provided in Supplemental Declarations. The term shall include all portions of the Property so owned as well as any structure thereon. Except as otherwise expressly provided herein, in the case of a structure which contains multiple, separately owned facilities, such as condominium units, each structure and the underlying land shall be deemed to be a separate Commercial Lot.

Section 2.14 "Common Area" or "Common Property" shall be an inclusive term referring to all real property owned, leased or held (or designated to be owned, leased or held) by the Master Association, including all Exclusive Common Areas (if any), and intended to be devoted to the common use and enjoyment of the Owners of Private Property in accordance with this Master Declaration. "Common Area" shall also include all property designated as Common Area or Common Property by this Master Declaration or any plat of any portion of the Properties or any recorded instruments. The term "Common Property" shall also include any personal property acquired by the Master Association if said property is designated as "Common Property" in the bill of sale or instrument transferring same or subsequently declared by the Master Association or the Declarant to be Common Property. Any land or personal property leased by the Master Association shall lose its character as Common Property upon the expiration of such

lease. No portion of the Club Property, the Polo Property or the Commercial Property shall be included in, or shall be deemed to be, Common Area or Common Property.

Section 2.15 "Common Assessment" shall mean and refer to annual Assessments levied against all Owners of the Properties to fund Common Expenses.

Section 2.16 "Common Expenses" shall mean and include the actual and estimated expenses incurred by the Master Association for maintenance, operation and other services required or authorized to be performed by the Master Association which are attributable to the Area of Common Responsibility, including any reasonable reserves, all as may be found to be necessary or appropriate by the Board pursuant to this Master Declaration, the By-Laws, the Articles of Incorporation, and Florida law.

Section 2.17 "Community-Wide Standards" shall mean the standards of conduct, maintenance, or other activity generally prevailing throughout the Properties. Such standards may be more specifically determined by the Board of Directors from time to time and by the Declarant until the turnover Date. Community-Wide Standards may be part of the Rules and Regulations of the Master Association.

Section 2.18 "Declarant" shall mean and refer to Pointe West of Vero Beach, Ltd. ("Initial Declarant") or its successors; or a successor-in-title to any portion of the Property pursuant to an instrument which is duly recorded in the Public Records of Indian River County, Florida and which conveys and assigns to the grantee thereof all or any portion of the rights of Initial Declarant hereunder. Such conveyance and assignment may be partial in which event Initial Declarant's rights so conveyed shall be limited as provided in the instrument, or the same may be a complete conveyance and assignment, whereby such successor shall have all of the rights of Initial Declarant hereunder, at which time Initial Declarant will be released of all liability hereunder.

Section 2.19 "Exclusive Common Area" shall mean and refer to certain portions (if any) of the Common Area which are for the exclusive use and benefit of one (1) or more, but less than all, of the Members of the Master Association. An example of Exclusive Common Area shall be portions of the Common Area which are for the exclusive use and benefit only of the Owners in a particular Village.

Section 2.20 "First Mortgagee" shall mean and refer to any Institutional Lender who holds a first mortgage on a Lot or a Commercial Lot.

Section 2.21 "Initial Property" shall mean the real property legally described in Exhibit "A-1", "A-2" and "A-3" attached hereto and incorporated herein.

Section 2.22 "Institutional Lender" shall mean and refer to a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, qualified pension, profit sharing, IRA accounts or trusts, or lender generally recognized in the community as an institutional lender.

Section 2.23 "Lot" shall mean and refer to a portion of the Properties, whether developed or undeveloped, intended for development, use or occupancy as an attached or detached residence for a single family and shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) single family lots, attached or detached villas, zero lot line or patio homes and townhouse units, as well as vacant land intended for development as such, all as may be developed, used, and defined as herein provided or as provided in Supplemental Declarations covering all or part of the Properties. The term shall include all portions of the Lot owned as well as any structure thereon. In the case of a structure which contains multiple, separately owned dwellings, such as golf cottages (but excluding a guest house ancillary to a single-family residential dwelling, provided that both exist on one Lot) each dwelling shall be deemed to be a separate Lot, except as otherwise expressly provided herein. Any two (2) or more Lots which are under common ownership and on which a single residence has been constructed shall nevertheless be considered to be two (2) or more separate Lots for purposes of voting, assessment and all other matters hereunder.

In the case of a parcel of vacant land or land on which improvements are under construction, the parcel shall be deemed to contain the number of Lots designated for residential use for such parcel on the most recent site plan or development plan approved by Declarant until such time as a subdivision plat has been recorded in the public records on all or a portion thereof. After a subdivision plat has been recorded on all or a portion thereof, the portion designated in that plat shall constitute a separate Lot or Lots as determined above and the number of Lots on the remaining

land, if any, shall continue to be determined in accordance with this paragraph.

Section 2.24 "Master Association" shall mean and refer to Pointe West Master Property Owners' Association, Inc., a Florida not-for-profit corporation, its successors or assigns, whose purpose is to administer the Properties in accordance with the provisions of this Master Declaration. The Master Association is the master property owner's association for all of Pointe West. Separate sub-associations called "Village Associations" may be created for particular residential Villages within Pointe West.

Section 2.25 "Master Declaration" shall mean and refer to this Master Declaration of Covenants, Conditions, Easements and Restrictions for Pointe West as amended or supplemented from time to time.

Section 2.26 "Master Plan" shall mean and refer to the plan for the development of the Property most recently approved by Indian River County, Florida, and all other governmental agencies having jurisdiction thereof, as amended from time to time. A copy of the Master Plan (as of the date hereof), is attached hereto as Exhibit "B".

Section 2.27 "Member" shall mean and refer to a Person entitled to membership in the Master Association, as provided herein and in the By-Laws. All Owners shall be Members of the Master Association; provided however, that there shall be no more than one (1) vote for each Lot. Votes for Commercial Lots shall be allocated as set forth in Section 4.2 hereof.

Section 2.28 "Owner" shall mean and refer to the record title holder, whether one (1) or more Persons, of the fee simple title to any Lot, Commercial Lot, the Club Property or the Polo Property. Owners shall not include any mortgagee unless and until such mortgagee has acquired title pursuant to an action for foreclosure or any proceeding in lieu of foreclosure. If a Lot is subject to a written lease with a term in excess of one (1) year and the lease specifically so provides, then upon approval of the lease by the Village Association and the filing of a copy of the lease with the Board of Directors, the lessee (rather than the fee owner) will be considered the Owner for the purpose of exercising all privileges of membership in the Master Association but the fee owner shall remain responsible for all obligations relative to such Lot.

Section 2.29 "Person" means a natural person, a corporation, a partnership, a trustee, or any other legal entity.

Section 2.30 "Plat" or "Plats" shall mean any plat or plats recorded in the Public Records of Indian River County, Florida, affecting any or all of the Properties.

Section 2.31 "Polo Property" shall mean and refer to the portion of the Properties described on Exhibit "A-2" including the "Polo Club" to be operated for polo, polo practice facilities, stable and related recreational and social facilities, as opposed to those portions of the Properties that are to be utilized as Common Areas. The Initial Polo Property is described on Exhibit "A-2" and shall include 46 single family lots as shown on Exhibit "D" hereto. THE POLO CLUB SHALL NOT INCLUDE ANY COMMON AREA AND SHALL BE SUBJECT ONLY TO THOSE COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS EXPRESSLY SET FORTH HEREIN.

The Polo Property shall not include the temporary facility designated on the Master Plan as "Temporary Polo Property" or "School Site". The Temporary Polo Property shall be utilized as set forth in Article XXII hereof.

Section 2.32 "Polo Property Owner" shall mean the Owner of the Polo Property from time to time.

Section 2.33 "Private Property" shall mean and refer collectively to Lots, Commercial Property, Club Property and Polo Property.

Section 2.34 "Property" or "Properties" shall mean and refer to the Initial Property as defined in Section 3.1 hereof and described in composite Exhibit "A" attached hereto, together with such additional property as may be hereafter subjected to this Master Declaration by Supplemental Declaration(s).

Section 2.35 "Rules and Regulations" shall mean the Rules and Regulations adopted by the Board as same may be amended from time to time.

Section 2.36 "Special Assessment" shall mean and refer to Assessments levied in accordance with Section 11.5 of this Master Declaration.

Section 2.37 "Supplemental Declaration" or "Supplement" shall mean an amendment or supplement to this Master Declaration executed by or consented to by Declarant or its successors in interest which subjects additional property to this Master Declaration or removes property, or otherwise amends the provisions hereof.

Section 2.38 "Surface Water Management System" shall mean that portion of the Property consisting of swales, inlets, culverts, lakes, outfalls, storm drains and the like, and all connecting pipes and easements, used in connection with the retention, drainage and control of surface water.

Section 2.39 "Temporary Polo Property" shall mean and refer to the real property designated on the Master Plan as "School Site" or "Temporary Polo Property."

Section 2.40 "Transition" shall mean the period of time between incorporation of the Master Association and and Turnover Date.

Section 2.41 "Turnover Date" shall mean that date following conversion of Master Association Class "B" votes to Class "A" votes.

Section 2.42 "Village" shall mean and refer to a residential portion of the Properties which may be developed and designated as a separate Village. A Village may be comprised of one (1) or more housing types subject to this Master Declaration, and shall be governed by a Village Association, in which Owners may have common interests other than those common to all Master Association Members, such as a common theme, entry feature, development name, and/ or common areas and facilities which are not available for use by all Members. Where the context permits or requires, the term Village shall also refer to the Village Association having jurisdiction over the property within the Village. Villages may be divided or combined in accordance with Article XIV of this Master Declaration.

Section 2.43 "Village Association" shall mean or refer to each homeowners association which may be formed with respect to a particular Village to govern the business affairs and any property within that Village.

Section 2.44 "Village Association Documents" shall mean the declaration of covenants, conditions, easements and restrictions

and the articles of incorporation and by-laws of a Village Association and any other documents governing a Village, all changes to such documents, and any and all budgets of such Village Associations as adopted from time to time.

Section 2.45 "Voting Member" shall mean and refer to the senior elected officer (e.g., President) of each Village Association for each Village and shall be entitled to cast all votes attributable to Lots in the Village for election of Directors and other purposes as provided in Article IV hereof.

ARTICLE III

PROPERTY RIGHTS AND PROPERTY SUBJECT TO THIS MASTER DECLARATION AND ADDITIONS THERETO

Section 3.1 Initial Property. The real property which initially is, and shall be held, transferred, sold, conveyed and occupied subject to this Master Declaration is the Initial Property described on composite Exhibit "A" attached hereto and made a part hereof.

Section 3.2 Additions and Deletions to Initial Property. The Declarant shall have the right for a period of ten (10) years after recordation hereof (the "Supplemental Period") to bring within the provisions of this Master Declaration, from time to time, and in its discretion and without the consent of any other Person whomsoever, one or more additional parcels of property. Any such additions as are authorized hereby shall be made by a Supplemental Declaration executed only by Declarant. Declarant reserves the right during the Supplemental Period to amend this Master Declaration, without prior notice and without the consent of any Person or Institutional Lender, for the purpose of removing certain portions of the Properties then owned by the Declarant or its affiliates or the Master Association from the provisions of this Master Declaration to the extent originally included in error or as a result of any changes whatsoever in the Master Plan desired to be effected by the Declarant.

Section 3.3 Enjoyment of Common Areas. Every Owner of a Lot shall have a right and easement of enjoyment in and to the Common Area, subject to this Master Declaration as it may be amended from time to time, Rules and Regulations, payment of use or access fees or other charges reasonably imposed by the Master Association and subject to any restrictions or limitations contained in any deed

conveying such property to the Master Association. Any Owner of a Lot may delegate his or her right of enjoyment to the members of his or her family, lessees and social invitees, as applicable, subject to this Master Declaration, reasonable regulation by the Board and in accordance with Rules and Regulations adopted from time to time. An Owner who leases his or her Lot shall be deemed to have delegated all such rights to the lessee of the Lot.

Section 3.4. Master Plan. Until it no longer holds title to any of the Properties, Declarant shall have the unilateral right to amend the Master Plan (as to all property owned by it or its affiliates) and each Member waives the right to protest any such amendment.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 4.1 Membership. Every Lot Owner (except for the Lots which are to be included within the Retirement Community Property described below) shall be deemed to have either a Class "A" or Class "B" membership in the Master Association, as provided in Section 4.2 below. The Owner of the Club Property and the Owner of the Polo Property, as the Class "C" Members of the Master Association as provided in subsection 4.2.3 hereof, shall have such rights and/ or obligations relative to the Master Association as are set forth herein. Each Owner of a Commercial Lot shall be a Class "D" Member of the Master Association as provided in Subsection 4.2.4 hereof, and shall have such rights and/or obligations relative to the Master Association as are set forth herein.

No Owner of a Lot or a Commercial Lot, whether one (1) or more Persons, shall have more than one (1) membership per Lot. In the event the Owner of a Lot is more than one (1) Person, votes and rights of use and enjoyment shall be as provided herein. In any situation where a Member is entitled personally to exercise the vote for his or her Lot, the rights and privileges of membership may be exercised by a Member or the Member's spouse, subject to the provisions of this Master Declaration and the By-Laws. In the event a Member is a corporation, partnership, trust or other entity or joint form of ownership, membership rights and privileges may only be exercised by one individual listed on a certificate filed with the Secretary of the Master Association.

Membership shall be appurtenant to and may not be separated from ownership of a portion of the Property. Change of Membership in the Master Association shall be established by recording in the Public Records of Indian River County, Florida, a deed or other instrument conveying record fee title, and by the delivery to the Master Association of a copy of such recorded instrument. The Owner designated by such instrument shall, by said Owner's acceptance of such instrument, become a Member of the Master Association, and the membership of the prior owner shall be terminated. In the event a copy of said instrument is not delivered to the Master Association, said Owner(s) shall become a Member, but shall not be entitled to voting privileges enjoyed by his predecessor in interest until such delivery is accomplished, but such Owner(s) shall nevertheless be responsible for all obligations required of an Owner hereunder. The foregoing shall likewise not limit the Master Association's powers or privileges to enforce covenants, Assessments and abate violations.

Section 4.2 Voting. The Master Association shall have four (4) voting classes: Class "A", Class "B", Class "C" and Class "D" as follows:

4.2.1 Class "A". Class "A" Members shall be all Owners of Lots with the exception of the Class "B" Member.

(a) Except as hereinafter provided, Class "A" Members shall be entitled to one (1) vote for each Lot owned; there shall be only one (1) vote per Lot. The vote for each Lot within a Village shall be exercised by the Voting Member (as defined in Article 11 hereof) representing the Village Association of which the Lot is a part.

(b) In the event a Lot is improved by more than one residence, each Owner shall be a member and the votes and assessments for each such Owner shall be based on the number of residences on such Lot (e.g., if a duplex, each Owner shall have 1/2 vote and assessments equal to 1/2 a standard Lot).

(c) Lots within the Polo Property shall be allocated 3/10 vote per Lot, and charged assessments accordingly.

4.2.2 Class "B". The Class "B" Member shall be the Declarant or its assigns or successors in interest indicated as such by a writing recorded in the Public Records. The rights of the Class "B" Member, including the right to approve actions taken under this Master Declaration and the By-Laws, are specified elsewhere in the Master Declaration and the Bylaws. The Class "B"

Member shall be entitled to appoint all of the members of the Board of Directors until the Turnover Date. The Class "B" membership shall terminate and become converted to Class "A" membership (if applicable) upon the Turnover Date. After the Turnover Date, the Declarant shall have a right to disapprove actions of the Board of Directors and any committee as provided herein.

(a) The Class "B" Member shall be entitled to ten (10) votes per each Lot owned. The Class "B" Member shall have a right to disapprove actions of the Board of Directors and any committee as otherwise provided herein or in the Articles.

(b) Upon and after the Turnover Date, the Class "B" Member shall be deemed to be a Class "A" member entitled to one (1) vote for each Lot it then owns. At such time, the Declarant shall call a meeting as provided in the By-Laws for special meetings to advise the membership of the termination of Class "B" status (hereafter called "Turnover Meeting").

4.2.3 Class "C". The Class "C" Members shall be the Club Property Owner and the Polo Club Owner.

(a) The Club Property Owner shall be entitled to one (1) vote, and for purposes of assessments, the Club Property shall be treated as one (1) Lot. If additional Club Property is added to the Properties, voting and assessments will thereafter be as set forth in a Supplemental Declaration.

(b) The Polo Club Owner shall be entitled to one (1) vote, and for purposes of assessments, the Polo Club Property shall be treated as one (1) Lot. If additional Polo Club Property is added to the Properties, voting and assessments will thereafter be as set forth in a Supplemental Declaration.

4.2.4 Class "D". The Class "D" Members shall be the Owners of Commercial Property.

(a) Each Owner of a Commercial Lot shall be a Class D Member. At the time title to a portion of the Commercial Property is conveyed by the Declarant a Supplemental Declaration shall be recorded setting forth the approved uses for such Commercial Lot and the votes and assessments allocated thereto.

(b) Class D Members shall be entitled to votes based on trips allocated to the improvements to be constructed on the Commercial Lot(s) in relation to the total trips allocated to Pointe West and charged with assessments based on such votes.

(c) All Lots included within the "Retirement Commercial Property" described on Exhibit "C" hereto shall not be classified as residential Lots for voting or assessment purposes, but shall be included within the Retirement Commercial Property for purposes of votes and assessments.

4.2.5 Joint Ownership. In any situation in which a Member has the right to vote, voting rights may be exercised by a Member or the Member's spouse. In any situation where more than one Person holds an interest in a Lot, the vote for the respective Lot shall be exercised by any such person; provided, however, the Persons holding the interest in the Lot can notify the Secretary of the Master Association in writing prior to or during any meeting of the manner in which the vote for the Lot is to be exercised, and in the absence of such notice, the Lot's vote shall be suspended if more than one Person seeks to exercise it. The voting rights of a Member that is a company or other form of entity ownership shall be exercised by the individual designated from time to time by the Owner in a written instrument provided to the Secretary.

Section 4.3 Voting Members for Villages. The Lots within a particular Village shall be subject to additional covenants and the Lot Owners shall all be members of a Village Association, unless otherwise provided in a Supplemental Declaration for such Village.

The senior elected officer of each Village Association (e.g., the President) shall serve as the Voting Member for such Village and shall cast all votes attributable to all Lots in the Village on all Master Association matters requiring membership vote, unless otherwise specified in this Master Declaration or the By-Laws. The next most senior officer shall be the alternate Voting Member and may cast such votes in the absence of the Voting Member. The Voting Member may cast all such votes as it, in its sole discretion, deems appropriate.

Section 4.4 Declarant's Rights in the Master Association. Prior to and after the Turnover Date and until conveyance by Declarant of the last portion of the Property owned by it, whether the Declarant exercises the right to appoint a majority of the Board of Directors or not, the Board shall have no authority to, and shall not, without the prior written consent of the Declarant, which may be withheld for any or no reason whatsoever, undertake any action which shall:

4.4.1 prohibit or restrict in any manner the sales and marketing program of the Declarant, its successors and assigns, any Builder or the Club or Polo Property Owner or the leasing

activities of the Declarant, Builder or the Club or Polo Property Owner, or the use of the Commercial Property for any purpose allowed by applicable laws and regulations;

4.4.2 decrease the level of maintenance services of the Master Association performed by the initial Board of Directors;

4.4.3 make any Special or Benefit Assessments against or impose any fine upon the Declarant or Declarant's property within Pointe West;

4.4.4 change the membership of the ARC or diminish its powers as stated herein;

4.4.5 alter or amend the Master Plan, the Master Declaration, the Articles or By-Laws of Master Association;

4.4.6 terminate or waive any rights of the Master Association under this Master Declaration;

4.4.7 convey, lease, mortgage, alienate or pledge any easements, Common Area or Exclusive Common Area of the Master Association;

4.4.8 accept the conveyance, lease, mortgage, alienation or pledge of any real or personal property to the Master Association;

4.4.9 terminate or cancel any easements granted hereunder or by the Master Association;

4.4.10 terminate or impair in any fashion any easements, powers or rights of the Declarant or the Club or Polo Property Owner or any Commercial Lot Owner hereunder;

4.4.11 restrict the Declarant's rights of use, access and enjoyment of any of the Properties, or

4.4.12 cause the Master Association to default on any obligation of it under any contract or this Master Declaration.

In any such matter, the Declarant's consent shall be exercised by its appointees on the Board or other person designated to so act by the Declarant.

This Section 4.4 may not be amended without the express written consent of the Declarant.

Section 4.5 Right of Declarant to Disapprove Actions. This Section 4.5 may not be amended without the express, written consent of the Declarant.

From the Turnover Date and until the conveyance of all of the Properties to Owners other than the Declarant, the Declarant shall have a right to disapprove actions of the Board and any committees, as is more fully provided in this Section. This right shall be exercisable only by the Declarant, its successors, and assigns who specifically take this power in a recorded instrument, or who become a successor Declarant pursuant to a recorded assignment or court order. No action authorized by the Board of Directors or any committee shall become effective, nor shall any action, policy or program be implemented until ten (10) days following Declarant's receipt of notice of the action taken at the meeting held pursuant to the terms and provisions hereof. At any time prior to the expiration of such ten (10) day period, the Declarant may exercise its right to disapprove actions of the Board and any committees and the Master Association shall not take any action or implement any policy, program or Rule or Regulation previously approved by the Master Association.

This right to disapprove shall not extend to the requiring of any action or counteraction on behalf of any committee, or the Board or the Master Association. The Declarant shall not use its right to disapprove to reduce the level of services which the Master Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

Section 4.6 Right of Class "C" Members to Disapprove Actions. This Section 4.6 may not be amended without the express, written consent of all of the Class C Members.

Each Class C Member shall have a right to disapprove actions of the Board and any committees which in its reasonable judgment materially and adversely affect the use of the Property owned by it, or its rights or obligations under this Master Declaration. This right may be exercised at any time within ten (10) days following such Owner's receipt of the notice of such proposed action.

Section 4.7 Right of Class "D" Member to Disapprove Actions.
This Section 4.7 may not be amended without the express, written consent of the majority vote of the Class "D" Members.

The Class "D" Members by a majority vote of the votes allocated to Club "D" Members shall have a right to disapprove actions of the Board and any committees which in its reasonable judgment materially and adversely affect the use of the Commercial Property or its rights or obligations under this Master Declaration. This right may be exercised by the Class "D" Members at any time within ten (10) days following the Class "D" Member's receipt of the notice of such proposed action.

Section 4.8 The Act. All mandatory provisions of Sections 617.301 - 312.F.S., as amended, are incorporated herein and shall supersede any conflicting provisions hereof, the Articles or the By-laws.

Section 4.9 Turnover Date. The Turnover Date shall be the earlier of (i) the date selected by Declarant in its sole discretion; or (ii) the outside date proscribed by the Act.

**ARTICLE V
MAINTENANCE**

Section 5.1 Maintenance by Master Association. The Master Association shall maintain and keep in good repair the Area of Common Responsibility, such maintenance to be funded as hereinafter provided. Nothing contained herein shall be deemed to mean that the Master Association is responsible for the maintenance of any portion of the Club Property, the Polo Property or the Commercial Property, unless such maintenance is expressly provided for herein or is mandated by the terms of a separate written agreement between the Owner(s) thereof and the Master Association. The maintenance to be performed by the Master Association shall include, but need not be limited to, maintenance, repair, and replacement, subject to any insurance then in effect, of all landscaping and other flora, structures, and improvements, including the entrance ways to Pointe West, all private streets, sidewalks, buildings and other improvements owned by the Master Association, situated upon the Common Area, all lakes and water bodies, and such portions of any additional property included within the Area of Common Responsibility as may be dictated by this Master Declaration, resolution of the Board, or by a contract or agreement with the Master Association.

Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of Areas of Common Responsibility shall be a Common Expense to be allocated among the Property Owners as part of the Common Assessment.

All portions of the Property on which no improvements have been constructed shall be mowed and groomed on a periodic basis as determined by the Master Association.

The Master Association may maintain other property which it does not own, including, without limitation, roadways and rights-of-way located adjacent to the Properties, other property dedicated to the public, or property forming part of the Club Property, if the (a) Declarant prior to the Turnover Date and (b) the Board of Directors after the Turnover Date (subject to the written consent of Declarant so long as Declarant owns a portion of the Property) determines that such maintenance is necessary or desirable to maintain the Community-Wide Standards. The costs of such maintenance shall be allocated among the benefited properties as a Common Assessment, Village Assessment or Special Assessment, as the Board of Directors determines reasonable and appropriate.

Any walls and fences surrounding portions of the Properties may be maintained by the Master Association, if such property is within the Area of Common Responsibility. The Master Association shall be entitled to maintain any retention walls abutting Lots. An easement shall be deemed created in favor of the Master Association to the extent such walls and fences are constructed on, and encroach upon any portion of the Lot(s). A perpetual easement of ingress and egress over the walls and fences, and Private Property is hereby granted to the Master Association for purposes of construction and maintenance activities related to any such walls and fences.

Section 5.2 Management. The Master Association may contract with any person or management company for the management of all, or a portion, of the Areas of Common Responsibility for purposes of carrying out the maintenance services provided for in this Master Declaration.

Section 5.3 Owner's Responsibility. Each Owner shall maintain his or her Private Property and all structures, parking areas and other improvements thereon. In addition, Owners of all Lots which are adjacent to the golf course shall maintain and irrigate that portion of the golf course property between the Lot boundary and

the irrigated portion of the golf course or lake water's edge. Owners of Lots abutting lakes or ponds shall maintain and irrigate the entire land area up to the mean high water line of the lake or pond, regardless of whether a portion of the land area lies outside the boundaries of the Lot. Owners of Lots which are adjacent to any portion of the Property on which walls or fences have been constructed shall maintain and irrigate that portion of the area which lies between the wall or fence and the Lot boundary. Owners of Private Property fronting on any roadway within the Properties shall maintain driveways serving their respective Private Property and shall maintain and irrigate landscaping on that portion of the area, if any, or right-of-way between the Private Property boundary and the nearest pavement edge. Owners shall have no right to remove trees, shrubs or similar vegetation from these areas without prior approval pursuant to Article XII hereof.

All maintenance required by this Section 5.3 shall be performed by the Lot Owner in a manner consistent with the Community-Wide Standards and all applicable covenants, unless such maintenance responsibility is otherwise assumed by the Master Association or assigned to a Village Association pursuant to any Supplemental Declaration or Village Association Documents applicable to such Lot. If any Lot Owner fails properly to perform his or her maintenance responsibility, the Village Association shall have the right to perform such maintenance and assess the cost thereof to the Owner, together with an administrative charge of ten percent (10%) of such amount. If the Village Association fails to do so, then the Master Association shall have the right, but not the obligation, to maintain such property and assess all costs incurred by the Master Association against the Lot and the Owner thereof as a Special Assessments, together with an administrative charge of ten percent (10%) of such amount. Provided, however, except when entry is required due to an emergency situation, the Village Association or the Master Association (as the case may be) shall afford the Owner a minimum of seven (7) day's notice and an opportunity to cure the problem prior to entry.

Section 5.4 Unimproved Lots. The term "Unimproved Lot" shall mean a Lot upon which a foundation for a dwelling or building, as appropriate, has not been constructed. All Unimproved Lots must be fully landscaped, sodded and maintained in accordance with the requirements of the ARC and the applicable Village Association (if any) no later than two (2) years after the transfer of title to such Unimproved Lot by Declarant.

Section 5.5 Village Association's Responsibility. Each Village Association having responsibility for maintenance of all or a portion of the Property within a particular Village pursuant to Village Association Documents shall perform such maintenance responsibility in a manner consistent with the Community-Wide Standards. In the event that a Village Association fails to adequately maintain property for which it is responsible, the Master Association shall have the right, but not the obligation, to maintain such property and to assess the costs (including an appropriate charge for administrative overhead) against the Lots located within the maintenance responsibility of the Village benefited by the maintenance performed by the Master Association. Each such Lot shall pay its pro-rata share of such expenses incurred by the Master Association together with an administrative charge of ten percent (10%) of such amount. Such Assessments may be collected as Village or Benefit Assessments hereunder and shall be subject to all lien rights provided herein.

**ARTICLE VI
INSURANCE AND CASUALTY LOSSES**

Section 6.1 Insurance. The Master Association's Board of Directors or its duly authorized agent shall have the authority to and shall obtain the following insurance:

(a) Blanket all-risk coverage insurance for all insurable improvements to the Common Area (or the most similar type of coverage reasonably available if all-risk coverage is not reasonably available) for one hundred percent (100%) of the replacement cost, with a reasonable deductible amount;

(b) Public liability insurance covering the Common Area, the Master Association and its Members';

(c) Officers' and directors' insurance for the officers and directors of the Master Association; and

(d) Such other insurance as may be determined by the Board.

The Master Association shall not have any insurance responsibility for any Lot, Commercial Lot, Exclusive Common Area of a Village Association, the Polo Property or the Club Property.

Insurance obtained by a Village Association on the properties within any Village shall at a minimum comply with the applicable provisions of this Section 6.1, unless modified by a Supplemental Declaration.

Premiums for all insurance on the Common Area (other than Exclusive Common Area) shall be Common Expenses of the Master Association and shall be included in the Common Assessment; premiums for insurance on Exclusive Common Area shall be charged to the appropriate Village(s) as a Village Assessment.

All insurance coverage obtained by the Board of Directors shall be written in the name of the Master Association as trustee for the respective benefited parties, as further identified below. Such insurance shall be governed by the provisions hereinafter set forth.

6.1.1 All policies on the Common Area shall be for the benefit of the Master Association and its Members.

6.1.2 Exclusive authority to adjust losses under policies obtained by the Master Association on the Properties shall be vested in the Master Association's Board of Directors.

6.1.3 In no event shall the insurance coverage obtained and maintained by the Master Association's Board of Directors hereunder be brought into contribution with insurance purchased by Village Associations, individual Owners, occupants, or their First Mortgagees. The insurance carried by the Master Association shall be primary.

6.1.4 In addition to the other insurance required by this Section, the Board shall obtain, as a Common Expense, worker's compensation insurance if and to the extent required by law, a fidelity bond or bonds on directors, officers, employees, and other Persons handling or responsible for the Master Association's funds, and flood insurance on Common Areas, if required.

Section 6.2 Individual Insurance. By virtue of taking title to a Lot subject to the terms of this Master Declaration, each Lot Owner covenants and agrees with all other Owners and with the Master Association that each Lot Owner shall carry blanket all-risk casualty insurance on the Lot(s) and structures constructed thereon, unless the Village Association in which the Lot is located carries such insurance. Each Owner of a portion of the Property

covenants and agrees that in the event of a loss or damage resulting in less than total or total destruction of structures comprising his Lot, the Owner shall remove all debris within sixty (60) days and complete repair or reconstruction of the damaged structure as soon as reasonably practicable but in any event within one (1) year in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with Article XII of this Master Declaration. The Owner shall pay any costs of repair or reconstruction which are not covered by insurance proceeds. Any such repair or reconstruction shall be substantially in accordance with the original plans and specifications (allowing for building or fire code changes and technical or functional improvements) or as otherwise approved the ARC.

Section 6.3 Damage and Destruction

6.3.1 Immediately after damage or destruction by fire or other casualty to all or any part of the Properties covered by insurance written in the name of the Master Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Properties to substantially the same condition in which they existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes or other governmental requirements.

6.3.2 Any damage or destruction to the Common Area, or the Exclusive Common Area of any Village, or the common property of any Village Association shall be repaired or reconstructed, whether or not insurance proceeds are sufficient to pay the cost thereof.

Section 6.4 Disbursement of Proceeds. Proceeds of insurance policies held by the Master Association shall be disbursed as follows: If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs or reconstruction. Any proceeds remaining after defraying such costs of repair or reconstruction, or in the event no repair or reconstruction is made after making such settlement as is necessary and appropriate with the affected Owner or Owners and their mortgagees, as their interest may appear, if any Lot is involved,

shall be retained by and for the benefit of the Master Association and placed in a capital improvements account. This is a covenant for the benefit of any First Mortgagee of a Lot and may be enforced by such First Mortgagee.

Section 6.5 Repair and Reconstruction. If the damage or destruction to the Common Area for which insurance proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the Members, levy a Special Assessment against all Owners on the same basis as provided for Common Assessments; provided, if the damage or destruction involves the Exclusive Common Area appurtenant to a specific Village, only the Owners of Lots in the affected Village shall be subject to assessment therefor.

**ARTICLE VII
NO PARTITION**

Except as is permitted in this Master Declaration or amendments thereto, there shall be no judicial partition of the Common Area or any part thereof, nor shall any Person acquiring any interest in the Properties or any part thereof seek any judicial partition unless the Properties have been removed from the provisions of this Master Declaration. This Article shall not be construed to prohibit the Board of Directors from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Master Declaration.

**ARTICLE VIII
CONDEMNATION**

Whenever all or any part of the Common Area shall be taken by condemnation by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to notice thereof. The award made for such taking shall be payable to the Master Association, as trustee for all Owners, to be disbursed as follows:

If the taking involves a portion of the Common Area on which improvements have been constructed, then, unless within sixty (60) days after such taking the Declarant, so long as the Declarant owns any portion of the Property of this Master Declaration, and Voting

Members representing at least sixty-seven percent (67%) of the total votes, vote to the contrary, the Master Association shall restore or replace such improvements so taken on the remaining land included in the Common Area to the extent lands are available therefor, in accordance with plans approved by the Board of Directors of the Master Association. If such improvements are to be repaired or restored, the provisions regarding the disbursement of funds in respect to casualty, damage or destruction which is to be repaired shall apply.

If the taking does not involve any improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are funds remaining after any such restoration or replacement is completed, then such award or funds shall be disbursed to the Master Association and used for such purposes as the Board of Directors of the Master Association shall determine, in its sole discretion.

ARTICLE IX ANNEXATION AND REMOVAL

Section 9.1 Annexation Without Approval of Membership. Until December 31, 2010, Declarant shall have the right, privilege, and option, from time to time at any time to annex any additional parcel or parcels of real property to the provisions of this Master Declaration and the jurisdiction of the Master Association. Such right of Declarant shall be unilateral. Such annexation shall be accomplished by filing in the Public Records of Indian River County, Florida, a Supplemental Declaration annexing such property executed solely by Declarant. Such Supplemental Declaration shall not require the consent of any person other than Declarant. Any such annexation shall be effective upon the filing for record of such Supplemental Declaration unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other Person the said right, privilege, and option to annex additional property which is herein reserved to Declarant, provided that such transfer is memorialized in a written, recorded instrument executed by the Declarant.

Section 9.2 Acquisition of Additional Common Area. Until December 31, 2010, Declarant may convey to the Master Association additional real estate, improved or unimproved, located within the Properties which upon conveyance or dedication to the Master Association shall be accepted by the Master Association without

further action. Such annexation shall be accomplished by filing in the Public Records of Indian River County, Florida, a Supplemental Declaration annexing such property executed solely by Declarant. Such Supplemental Declaration shall not require the consent of any person other than Declarant.

Section 9.3 Removal of Property. Declarant reserves the right to amend this Master Declaration from time to time prior to the Turnover Date, in its sole discretion, without prior notice to or the consent of any Person or Institutional Lender, to remove any portions of the Property then owned by the Declarant (or any affiliate of Declarant) or by the Master Association from the provisions of this Master Declaration if and to the extent such property was originally subjected to this Master Declaration in error or if Declarant changes the development plan for the Properties.

Section 9.4 Amendment. This Article shall not be amended without the prior written consent of Declarant, so long as the Declarant owns any portion of the Property.

Section 9.5 Adjustment. At such time as the Property is increased or decreased as set forth above, or the Master Plan is modified, the provisions of Article IV and Section 11.1 hereof shall be equitably adjusted.

**ARTICLE X
RIGHTS AND OBLIGATIONS OF THE MASTER ASSOCIATION**

Section 10.1 Common Area.

10.1.1 On or before the Turnover Date, the Declarant shall convey the Common Areas to the Master Association, free and clear of mortgage liens. The Master Association shall accept title to any interest to any real or personal property transferred to it by Declarant. Property interests transferred to the Master Association by Declarant may include fee simple title, easements, leasehold interests and licenses to use. Any fee simple interest in property transferred to the Master Association by Declarant shall be transferred to the Master Association by quit claim deed, subject to the terms of this Master Declaration, and any and all easements, rights-of-way, reservations, covenants, conditions, restrictions, equitable servitudes and other encumbrances of record or reserved by Declarant in the instrument of conveyance including, but not limited to any access easement reserved by the Declarant or the right to connect any of the streets within Pointe West with

other roads providing access to Pointe West. The property or interest in property transferred to the Master Association by Declarant may impose special restrictions governing the uses of such property and special obligations on the Master Association with respect to the maintenance of such property. All costs and expenses of any conveyance of any property by Declarant to the Master Association shall be paid for by the Master Association.

THE MASTER ASSOCIATION SHALL ACCEPT "AS IS" THE CONVEYANCE OF SUCH PROPERTY WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, WITH RESPECT THERETO, OR WITH RESPECT TO THE IMPROVEMENTS AND REPAIRS TO BE COMPLETED AFTER THE CONVEYANCE, INCLUDING, WITHOUT LIMITATION, REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY OR FITNESS FOR THE ORDINARY OR ANY PARTICULAR PURPOSE, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES REGARDING FUTURE REPAIRS OR REGARDING THE CONDITION, CONSTRUCTION, ACCURACY, COMPLETENESS, DESIGN, ADEQUACY OF THE SIZE OR CAPACITY IN RELATION TO THE UTILIZATION, DATE OF COMPLETION OR THE FUTURE ECONOMIC PERFORMANCE OR OPERATIONS OF OR THE MATERIALS OR FURNITURE WHICH HAS BEEN OR WILL BE USED IN SUCH PROPERTY OR REPAIRS, EXCEPT AS SET FORTH HEREIN. BY ACCEPTANCE OF AN INTEREST IN ANY SUCH PROPERTY OR THE DEED TO ANY PORTION OF THE PROPERTY, THE MASTER ASSOCIATION AND ALL OWNERS RELEASE DECLARANT FROM ANY CLAIMS AND WARRANT THAT NO CLAIM SHALL BE MADE BY THE MASTER ASSOCIATION OR ANY OWNER RELATING TO THE CONDITION, OR COMPLETENESS OF SUCH PROPERTY OR REPAIRS OR FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING THEREFROM.

10.1.2 Upon the completion by the Declarant or any Builder of any building, right-of-way, sidewalk, drainage facility, swale, signage, or any other type of improvement on any Common Area or Exclusive Common Area, or installation of equipment costing in excess of \$10,000, the Declarant (or Builder, if a Builder constructed the improvement), in its sole discretion, may select experts to inspect such improvements to determine whether same have been constructed in substantial compliance with the plans and specifications, as modified by any change orders, and to inspect for construction defects and for governmental code violations and operating condition. The Declarant (or Builder, if a Builder constructed the improvement) shall pay the cost of the required inspections. All Owners, by accepting a deed to a portion of the Property, acknowledge and agree to the inspectors selected by the Declarant (or Builder, if a Builder constructed the improvement), whether prior to or after the Turnover Date and agree to abide by said inspectors' determination. The Declarant (or Builder, if a

Builder constructed the improvement) will make all necessary repairs to such improvements indicated by the inspection reports at its sole cost and expense. The Declarant (or Builder, if the improvement was constructed by a Builder) will have no obligation to make any additional repairs to such improvements other than the repairs indicated as necessary by the inspection reports. The Master Association and all Owners, by the acceptance of title to any portion of the Property, release Declarant and all Builders from any further obligations with respect to repairs to Common Area or Exclusive Common Area improvements.

10.1.3 The Master Association, subject to the rights of the Owners set forth in this Master Declaration, shall be responsible for the management and control of the Areas of Common Responsibility and shall maintain and keep the Areas of Common Responsibility in good repair and in accordance with the Community-Wide Standards, such maintenance to be funded as hereinafter provided. This maintenance shall include, but not be limited to, maintenance, repair and replacement, subject to any insurance then in effect, of all landscaping and other flora, structures, and improvements. All Owners, by the acceptance of title to any portion of the Property, release and indemnify the Master Association from all claims arising from its actions pursuant to the Section.

Section 10.2 Rules and Regulations. The Master Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Properties, which rules and regulations shall be consistent with the rights and duties established by this Master Declaration. Sanctions may include reasonable monetary fines which shall constitute a lien upon the Owner's Lot or Lots and suspension of the right to vote and the right to use any recreational facilities on the Common Area, and exclusion from the Properties of any contractor, subcontractor, agent or other invitee who fails to comply with the provisions of such rules and regulations. The Board shall, in addition, have the power to seek relief in any court for violations or to abate unreasonable disturbances. Imposition of sanctions shall be subject to the procedures for disciplinary action provided in the By-Laws of the Master Association. Fines shall constitute Benefit Assessments subject to the lien rights provided in this Master Declaration.

The Master Association, through the Board, by contract or other agreement, shall have the right, but not the duty, to enforce

all applicable federal, state and local laws, ordinances and regulations and to permit Indian River County or any other governmental agency having jurisdiction to enforce such parties' rules and ordinances on the Properties.

Section 10.3 Implied Rights. The Master Association may exercise any other right or privilege given to it expressly by this Master Declaration, the Articles or the By-Laws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

**ARTICLE XI
ASSESSMENTS**

Section 11.1 Creation of Assessments. There are hereby created Assessments for Master Association expenses as may from time to time specifically be authorized by the Board of Directors to be commenced at the time and in the manner set forth in this Article. There shall be three (3) types of Assessments: (a) Common Assessments for Common Expenses for the benefit of all Members of the Master Association; (b) Special Assessments as described hereafter in Section 11.5; and (c) Benefit Assessments as described in Section 11.6 below.

Common Assessments shall be imposed in accordance with the provisions of Article IV hereof. By way of example, if there are 1,000 total votes, each Lot Owner (whether improved or unimproved) shall be assessed 1/1000 of the Common Assessments.

All Assessments, together with interest (at a rate not to exceed the highest rate allowed by Florida law) as computed from the date the delinquency first occurs, late charges, costs, and reasonable attorney's fees, shall be a charge on the Private Property (and improvements) to which they pertain and shall be a continuing lien upon the Private Property against which each assessment is made. Each such assessment, together with interest, late charges, costs, and reasonable attorney's fees, shall also be the personal obligation of the Person who owned such Private Property at the time the assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable to the time of conveyance, except as otherwise provided herein.

The Master Association shall, upon the written request of any Owner, furnish, within seven (7) days after such written request, to any Owner liable for any type of assessment a certificate in writing signed by an authorized representative of the Master Association setting forth whether such Assessment has been paid as to his particular property. Such certificate shall be conclusive evidence of payment to the Master Association of such assessment therein stated to have been paid. The Master Association may require the advance payment of a reasonable processing fee for the issuance of each such certificate.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors.

No Owner may waive or otherwise exempt himself from liability for Assessments, including, by way of illustration and not limitation, by non-use of Common Areas or abandonment of the property. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. If a portion of the Property is owned by more than one Owner (e.g., a husband and wife), the obligation to pay Assessments is a joint and several obligation of each of such Owners. Each Owner, by acceptance of a deed to a portion of the Property, whether or not it shall be expressed in any such deed, shall be deemed to covenant and agree to pay the Assessments. No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of any alleged failure of the Master Association or Board to take some action or perform some function required to be taken or performed by the Master Association or Board under this Master Declaration or the By-Laws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Master Association, or from any action taken by the Declarant in connection with the development of Pointe West or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

Prior to the Turnover Date, the Declarant shall have no obligation to pay Assessments on Lots or other portions of the Property which Declarant owns. Rather, until that time, the Declarant may elect annually to pay the "deficit", which is the difference between the amount of Assessments assessed and the amount of actual expenditures required to operate the Master Association during the calendar year. The Declarant shall not be obligated to pay or fund any shortfall or deficit in the capital replacement reserve described in Section 11.12 hereof,

notwithstanding anything to the contrary. This shall be true regardless of whether the Declarant is paying Assessments or funding the deficit, either before or after the Turnover Date. The election of the Declarant to pay Assessments or the deficit shall be by written notice to the Board not less than thirty (30) days prior to the beginning of each calendar year and if no notice is delivered by Declarant, Declarant shall be deemed to have elected to pay such differential or deficit. The Declarant's financial obligations to the Master Association may be satisfied in the form of a cash subsidy or by "in kind" contributions of services or materials, or a combination of these. After the Turnover Date, the Declarant shall be obligated to pay Assessments on all portions of the Property which it owns. The Declarant shall have no obligation or responsibility for any assessments which are levied against any other Owner (including, without limitation, any Builder) and which are not paid by such Owner.

Section 11.2 Purpose of Assessments. The Assessments levied by the Master Association shall be used exclusively for the purpose of promoting the proper maintenance, replacement, repair and management of the Properties and in particular for operation of the Master Association and fulfilling its obligations under the Master Declaration and all documents and agreements executed in connection herewith. Without in any way limiting the foregoing, the Common Expenses for which Common Assessments shall be levied by the Board shall include the cost of officers' and directors' insurance for the officers and directors of the Master Association.

Section 11.3 Computation of Common Assessment. It shall be the duty of the Board annually to prepare a budget covering the estimated Common Expenses of the Master Association during the coming year. The budget may include a capital contribution establishing a reserve fund, in accordance with a reserve budget separately prepared, and shall separately list general and specific expenses, if any. The Board shall cause a copy of the Common Expense budget, and the notice of the Common Assessment amount, to be delivered to each Owner at least thirty (30) days prior to the beginning of each calendar year commencing with calendar year 2001.

The budget and Common Assessments shall be determined by the Board of Directors in their sole and absolute discretion and may not be vetoed by the Members prior to the Turnover Date. After the Turnover Date, the budget shall be determined by the Board of Directors and the budget and Common Assessments shall become effective unless disapproved by a vote of the Members representing

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at least two-thirds (2/3) of the total Master Association votes, provided there shall be no obligation to call a meeting for the purpose of considering the budget except on petition of at least fifty percent (50%) of the Votes. Notwithstanding the foregoing, in the event the proposed budget is disapproved or the Board fails for any reason to determine the budget for any year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the immediately preceding year shall continue for the current year; provided, however, that upon the adoption of a new budget, the same shall be deemed retroactive to the beginning of the then current budget year and each Owner shall pay the increase, if any, in the Common Assessment from the beginning of such year at the time the next quarterly installment is due.

Section 11.4 Collection of Assessments. Each separate Village Association shall collect from each Owner (other than the Declarant) the Common Assessments for the Master Association for each Lot within the Village Association and shall promptly remit such amounts to the Master Association. In the event that any Owner shall fail to pay to the Village Association his or her Common Assessments as levied by the Master Association, the Master Association shall have the right to collect such Common Assessments directly from such Owner.

Section 11.5 Special Assessments. In addition to the Common Assessments, the Master Association may levy Special Assessments applicable to that year only, provided any such Special Assessment which would exceed that year's Common Assessment for such year shall require the affirmative vote of a majority of votes of the Master Association and the affirmative vote or written consent of the Class "B" Member, so long as the Class "B" membership exists. Such Special Assessment shall be for the purpose of defraying, in whole or in part, the cost of any acquisition, construction or reconstruction, unexpected expense or repair or replacement of a described capital improvement upon the Common Areas, including the necessary fixtures and personal property related thereto.

Section 11.6 Benefit Assessments. Without Membership vote, the Board of Directors of the Master Association may impose Benefit Assessments upon any Owner whose use or treatment of a Lot or Commercial Lot increases the maintenance cost to the Master Association above that which would result from compliance by the Owner with this Master Declaration or a Supplemental Declaration. The amount of such Assessment shall be equal to such cost increase

and may be enforced in the manner provided for any other Assessment. Any charge imposed by the Master Association for functions performed under Article XIII or any fine imposed shall be deemed Benefit Assessments, which Benefit Assessments may be levied upon the vote of the Board after notice to the Member and an opportunity for a hearing. Any charge for individual services, including, but not limited to, maintenance (including mowing and grooming of Unimproved Lots) or landscaping maintenance performed by the Master Association for a particular Lot or Commercial Lot shall be deemed Benefit Assessments. The Master Association may also levy, without a membership vote, a Benefit Assessment against the Lots in any Village to reimburse the Master Association for costs incurred in bringing the Village into compliance with the provisions of the Master Declaration, any amendments thereto, the Articles, the By-Laws, and the Rules and Regulations, which Special Assessment may be levied upon the vote of the Board after notice to the Voting Member from such Village and an opportunity for a hearing.

Section 11.7 Date of Commencement of Assessments. The obligation to pay the Assessments provided for herein shall commence as to each Lot or Commercial Lot on the date of transfer of title of such Lot by the Declarant to any Owner, including (without limitation) Builders and as to the Club Property and the Polo Property as of the date of completion of all infrastructure required to operate the Club and Polo facilities, respectively.

Section 11.8 Lien for Assessments. Upon failure to meet the obligation to pay Assessments within ten (10) days of same becoming due (with no notice of delinquency being necessary) and recording of a notice of lien, there shall exist a perfected lien for unpaid Assessments prior and superior to all liens placed of record after the date of this Master Declaration, except (1) all taxes, bonds, assessments, construction liens and other levies which by law would be superior thereto, and (2) the lien or charge of any First Mortgage of record as of the date the lien for Assessments is recorded and made in good faith and for value by an Institutional Lender.

Section 11.9 Enforcement of Lien. The lien of the Master Association may be enforced by suit, judgment and foreclosure in accordance with applicable law. Suit to recover a money judgment for unpaid Assessments and attorney's fees shall be maintainable against the Owner personally without foreclosing or waiving the lien securing the same.

Section 11.10 Subordination of the Lien to First Mortgage. The lien of Assessments, including interest, late charges, and costs (including attorney's fees) provided for herein, shall be subordinate to the lien of an Institutional Mortgagee's first mortgage recorded prior to the recording of the lien for Assessments. The sale or transfer of any property shall not affect the Assessment lien. However, the sale or transfer of any property which is part of the Properties and which is subject to foreclosure of an Institutional Lender's first mortgage or is conveyed by deed in lieu of foreclosure, to an Institutional Lender holding a first mortgage, shall extinguish the lien of such Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such property from lien rights for any Assessments thereafter becoming due. Such unpaid share of Common Expenses or Assessments shall be deemed to be Common Expenses collectible from Owners, including such acquirer, its successors and assigns.

Section 11.11 Duties of the Board of Directors. The Board of Directors of the Master Association shall prepare a roster of the names and addresses of all Owners which shall be kept in the office of the Master Association and shall be open to inspection by any Owner. The status of the payment of Assessments for each Owner shall not be open to inspection by all Owners.

Section 11.12 Reserves. The Board of Directors shall include in the budget each year commencing with calendar year 2003 a capital replacement reserve, which reserve shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The portion of the Assessments allocated to reserves shall be held in escrow by the Master Association. The Master Association may use these funds, from time to time, for the purpose of making repairs and replacements, or for maintenance purposes. These funds shall not be used for the funding of, or satisfying the Declarant's obligation to fund operating deficits or shortfalls.

Section 11.13 Contributions to Working Capital. A contribution shall be made by or on behalf of the Owner to the working capital of the Master Association in an amount to be determined from time to time by the Board of Directors upon every initial and subsequent transfer of record title to a Lot (i.e., an initial sale or resale) after the date of recording of this Master Declaration except for a sale to a Builder. The capital contribution required shall be fixed by the Board.

Initially, the capital contribution shall be an amount equal to three (3) months of the Common Assessment applicable to a Lot for that year. The Declarant shall collect same upon each transfer of a Lot; provided, however, that the capital contribution shall not be due or payable where any Lot is sold to a Builder or other developer. This contribution shall be collected by Declarant or the Builder or other seller of the Lot, as the case may be, and disbursed therefrom to the Master Association for use in covering operating expenses and other expenses incurred by the Master Association pursuant to the terms of this Master Declaration and the Bylaws. The Declarant, its parent, subsidiaries, affiliates and assigns, shall be exempt from payment of the contribution required by this Section. The capital contribution required by this Section shall constitute an assessment against the Lot and shall be subject to the same lien rights and other rights of collection applicable to other Assessments under this Article.

Section 11.14. Exempt Property. Notwithstanding anything to the contrary herein, the following property shall be exempt from payment of Common Assessments, Special Assessments and Benefit Assessments:

- 11.14.1 all Common Area;
- 11.14.2 all property dedicated to and accepted by any governmental authority or public utility; and
- 11.14.3 the Temporary Polo Property.

**ARTICLE XII
ARCHITECTURAL STANDARDS**

All improvements to any portion of the Property shall be subject to architectural, landscaping and site plan review. This review shall be in accordance with this Article and such standards as may be promulgated from time to time by the Board or the Architectural Review Committee (the "ARC"). The Board of Directors shall have the authority and standing, on behalf of the Master Association, to enforce in courts of competent jurisdiction decisions of the ARC. This Article may not be amended without the Declarant's written consent, in its sole and absolute discretion, so long as the Declarant owns any land subject to this Master Declaration.

No construction, which term shall include clearing, excavation, grading, and other site work, no exterior alteration or modification of existing improvements, and no plantings or removal of plants, trees, or shrubs shall take place except in strict compliance with this Article and all of the requirements below have been fully met. All construction shall be subject to the approval of the Board of Directors of the Village Association which includes the Lot (if applicable), and then to the approval of the ARC. The Board of Directors may establish a reasonable fee, to be charged by the ARC on behalf of the Master Association for review of an application for approval hereunder, which fee, if established, shall be paid in full prior to review of any application hereunder. Notwithstanding the foregoing, the Declarant, in its discretion, may establish preliminary procedures for architectural review whereby an Owner or an Owner's agent may meet with the ARC for the purpose of exhibiting to such body preliminary concepts or drawings for the contemplated construction and in order to assist such Owner or Owner's agent in formulating a design which will comport with the architectural standards of the ARC. Such discussions shall not be binding on the ARC.

The ARC shall also promulgate sodding and landscaping requirements for each Lot and Commercial Lot from time to time.

Anything to the contrary notwithstanding, the approval of the ARC shall not be required for any improvements (i) constructed by, or approved by, the Declarant prior to the Turnover Date; (ii) to the Club Property; and (iii) to the Polo Property. Such Declarant approval shall be evidenced by a certificate recorded in Indian River County, Florida.

Section 12.1 Architectural Review Committee. The ARC shall have exclusive jurisdiction over all construction (including exterior renovation and additions) on any portion of the Properties, except as otherwise expressly provided herein. Until all of the Property has been developed and conveyed to purchasers (other than Builders) in the normal course of development and sale, the Declarant retains the right to appoint all members of the ARC, which shall consist of at least three (3), but no more than five (5) persons, none of whom shall be required to be residents of Pointe West and who shall serve terms subject to the sole discretion of Declarant. There shall be no surrender of this right prior to that time except in a written instrument in recordable form executed by Declarant. Upon the expiration of such right, the

Board of Directors shall appoint the members of the ARC as hereinafter provided.

The ARC shall prepare and, upon approval of the Board of Directors, shall promulgate design and development guidelines and application and review procedures. Copies shall be available from the ARC for review by Owners, Builders and developers who seek to engage in development of or construction upon all or any portion of the Properties and such parties shall conduct their operations in accordance therewith. The guidelines and procedures shall be those of the Master Association, and the ARC shall have sole and full authority to prepare and to amend them subject to Board approval. In the event that the ARC fails to approve or disapprove plans submitted to it, or to request additional information it may require, within forty-five (45) days after submission thereof, the plans shall be deemed approved.

The ARC also shall have exclusive jurisdiction over all exterior modifications, additions or alterations made on any Lot or Commercial Lot.

Plans and specifications showing the nature, kind, shape, color, size, materials, and location of such modifications, additions, or alterations, shall be submitted to the ARC for approval as to quality of workmanship and design and as to harmony of external design with existing structures, location in relation to surrounding structures, topography, and finish grade elevation. Nothing contained herein shall be construed to limit the right of an Owner to remodel or paint the interior of his Private Property; provided, modification or alterations to the interior of screened porches, patios and similar portions of Private Property visible from outside the Private Property shall be subject to approval hereunder. In the event that the ARC fails to approve or to disapprove such plans or to request additional information required within thirty (30) days after submission of all required material, the Owner shall provide written notice to the ARC and the ARC shall have an additional fifteen (15) days after the receipt of such written notice to approve or disapprove such plans. If the ARC does not approve or disapprove such plans or request additional information during such fifteen (15) day period, the plans shall be deemed approved.

Section 12.2 No Waiver of Future Approvals. The approval of the ARC of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the ARC, shall not be deemed to constitute a waiver of any right to withhold approval or

consent as to any similar proposals, plans and specifications, drawings, or matter whatever subsequently or additionally submitted for approval or consent.

Section 12.3 Variance. The ARC may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall: (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Master Declaration, or (c) estop the ARC from denying a variance in other circumstances. For purposes of this Section, the inability to obtain the issuance of any permit, or the terms of any financing shall not necessarily be considered a hardship warranting a variance.

Section 12.4 Compliance. Any violation hereof may be enforced by any remedy available under Florida law by any party with standing to do so, including, but not limited to, the Association, the ARC, the Board and any Owner.

Section 12.5 Right to Inspect. There is specifically reserved unto the Master Association and/ or the ARC the right of entry and inspection upon any Private Property for the purpose of determination by the Master Association and/or ARC whether there exists any construction or any improvements which violate the terms of any approval by the ARC or the terms of this Master Declaration. The Master Association is specifically empowered to enforce the provisions of this Master Declaration by any legal or equitable remedy, and in the event it becomes necessary to resort to litigation to determine the propriety of any constructed improvement, or to remove any unapproved improvements, the prevailing party shall be entitled to recovery of all court costs, expenses, reasonable attorney's fees in connection therewith and the same shall be assessable and collectible in the same manner as any assessment provided for herein. The Master Association shall indemnify and hold harmless the ARC and its members from all costs, expenses and liabilities, including attorney's fees (but only for an attorney selected by the Board of Directors of the Master Association) , incurred by virtue of any service by a person as a member of the ARC, except in the case of gross negligence or willful misconduct of the person seeking indemnification.

Section 12.6 Rights of Club Property Owner. The Club Property Owner shall be given notice of all meetings of the ARC wherein the improvement under consideration (or any portion thereof) is contiguous to, or visible from, the Club Property. If in the reasonable opinion of the Club Property Owner the construction or modification being reviewed has a material adverse impact on the Club Property or operations whether by restriction of view, hazards to person or otherwise, then, in that event, the Club Property Owner may disapprove the proposed construction irrespective of the approval of same by the ARC and the Owner shall resubmit to the ARC the proposed construction or modification so as to take into account the objection of the Club Property Owner.

Section 12.7 ARC Liability. Neither the ARC, the Master Association, nor Declarant nor any of their representatives shall be liable in damages to anyone submitting plans for approval or to any Owner or occupant of the Property by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval of any plans or the failure to approve any plans. Any Owner making or causing to be made any proposed improvement or additions on any portion of the Property agrees and shall be deemed to have agreed, for such Owner, and his heirs, personal representatives, successors and assigns, to hold the ARC, the Master Association, Declarant and all other Owners harmless from any liability, damage to the Property and from expenses or damages arising from the construction and installation of any proposed improvement and such Owner shall be solely responsible for the maintenance, repair and insurance of any improvement, alteration, modification or change and for assuring that the proposed improvement meets with all applicable governmental approvals, rules and regulations.

No approval as provided herein shall be deemed to represent or imply that the proposed improvement, if constructed in accordance with the approved plans and specifications, will result in properly designed and constructed improvements or will meet all applicable building codes, applicable governmental permits or other governmental requirements.

Section 12.8 Siting of Improvements and Setbacks. Since the establishment of standard building setback lines for the location of structures may have adverse effects on privacy, views, preservation of important trees and aesthetic considerations, no specific setback lines are established by this Master Declaration, except as or as may be required by the establishment of easements

within the Property and shown on any recorded plat, or as otherwise required by applicable law and building codes. In order to assure, however, that structures will be located so that the maximum amount of view and breeze will be available thereto, and that the structures will be located with regard to ecological constraints and topography, the ARC shall have the right to control absolutely, and solely to decide, the precise site and location of any building or other structure upon all Lots and Commercial Lots within Pointe West. Provided, however, that such location shall be determined only after reasonable opportunity is afforded to the Owner to develop its own site plan and provided further, that in the event an agreed location is stipulated in writing by Declarant, the ARC shall approve automatically such location. Anything contained herein to the contrary notwithstanding, in the event Declarant creates any setback lines elsewhere in this Master Declaration, on a recorded plat, in any Supplemental Declaration, or in any other writing signed by Declarant, all buildings, structures, or other improvements on, within or with respect to any Lot or Commercial Lot covered thereby shall be located only within the setback lines so specified. Notwithstanding the foregoing, the ARC shall be empowered to grant variances with respect to such setback lines if so permitted in any such provision of this Master Declaration, recorded plat, Supplemental Declaration, or any other writing of Declarant.

Each Owner acknowledges that neither Declarant, any Builder, the Master Association nor the ARC, nor any person acting on behalf of any of the foregoing, has made or is authorized to make, any representation or commitment that any view or line of sight shall be preserved, protected or remain unobstructed, and there are no express or implied easements for view purposes appurtenant to any Lot or Commercial Lot, or including, but not limited to, any Lot adjoining the Club Property.

**ARTICLE XIII
USE RESTRICTIONS**

The Lots shall be used only for residential purposes as may more particularly be set forth in this Master Declaration and any amendments or Supplement hereto. Any Supplemental Declaration or additional covenants imposed on the property within any Village may impose stricter standards than those contained in this Article. The Master Association, acting through its Board of Directors, shall have standing and the power to enforce standards imposed by

the Master Declaration and standards contained in any such Supplemental Declaration.

The Master Association, acting through its Board of Directors, shall have the authority to make and to enforce Community-Wide Standards which may include standards and restrictions governing the use of the Properties, in addition to those contained herein.

The Lots shall be subject to the following restrictions, which shall be binding upon all Owners of Lots.

Section 13.1 Parking and Vehicular Restrictions. Parking shall be restricted to private automobiles and passenger-type vans, jeeps and pick up trucks having a capacity of no more than two (2) tons, and only within the parking areas therein designed and/or designated for such purpose. This restriction is designed to prohibit parking of "commercial vehicles" (as defined below). No Owner shall conduct repairs (except in an emergency) or restoration of any motor vehicle, or other vehicle upon any portion of the Properties, except in an enclosed area with the doors thereto closed at all times.

No commercial vehicles, or campers, mobile homes, motor homes, house trailers or trailers of every other description, recreational vehicles, boats, boat trailers or house trailer shall be permitted to be parked or to be stored on any Lot. No Owner shall keep any vehicle on a Lot or the Common Areas which is deemed a nuisance by the Board. For purposes of this Section, "commercial vehicles" shall mean those vehicles which are not designed and used for customary, personal/family purposes. For purposes hereof, law enforcement vehicles shall not be deemed "commercial vehicles." The absence of commercial-type lettering or graphics on a vehicle shall not be dispositive as to whether it is a commercial vehicle. The prohibitions on parking contained above in this Section shall not apply to temporary parking of commercial vehicles such as for construction use or providing pick-up and delivery and other commercial services nor to any vehicles of the Declarant or a Builder.

No parking on lawns shall be permitted.

All boats, jet-skis, waverunners, golf carts and other vehicles used for similar types of recreational purposes must be parked in a garage at all times when not in use. Parking of these vehicles in driveways or in the streets is not permitted.

If determined by the ARC, parking may be required in alleys pursuant to rules and regulations adopted by the ARC after notice to the Owners.

Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the Rules and Regulations may be towed by the Master Association at the sole expense of the owner of such vehicle if such vehicle remains in violation for a period of twenty-four (24) hours from the time a notice of violation is placed on the vehicle. Neither the Master Association nor the towing company shall be liable to the owner of such vehicle for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal, nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean campers, mobile homes, trailers, etc... An affidavit of the person posting the aforesaid notice stating that it was properly posted shall be conclusive evidence of proper posting.

Motorcycles shall be permitted but must be parked in a garage.

Section 13.2 Occupants Bound All provisions of this Master Declaration, Articles, Bylaws, Rules and Regulations, Community Wide Standards or use restrictions promulgated pursuant thereto which govern the conduct of Owners, and which provide for sanctions against Owners, shall also apply to all occupants, guests, invitees and lessees of any Owner. Every Owner shall cause his or her occupants to comply with this Master Declaration, Articles, Bylaws, Rules and Regulations, and the Community Wide Standards adopted pursuant thereto, and shall be responsible for all violations and losses to the Properties caused by such occupants, notwithstanding the fact the such occupants are fully liable and may be sanctioned for any violation of this Master Declaration, Articles, By-Laws, Rules and Regulations and Community Wide Standards adopted pursuant thereto.

Section 13.3 Animals and Pets. No animals, wildlife, livestock, reptiles, or poultry of any kind shall be raised, bred, or kept on any Lot, except that dogs, cats or other usual and common household pets may be permitted on a Lot. All pets shall be controlled by their Owner at all times. Those pets which, in the sole discretion of the Master Association, endanger the health, make objectionable noise or constitute a nuisance or inconvenience to the Owners of other Lots, shall be removed upon request of the

Board within three (3) days of written request. No pets shall be kept, bred, or maintained on any Lots for commercial purposes. Household pets shall at all times whenever they are outside a Lot be confined on a leash held by a responsible person. Pets shall only be permitted on those portions of the Common Areas as are so designated by the Master Association. All persons bringing a pet onto the Property shall be responsible for removing any solid waste of the pet. Each Owner, by acquiring title to a Lot, agrees to indemnify Declarant and the Master Association and hold them harmless against all loss or liability of any kind whatsoever arising from any pet or animal of the Owner or any resident of the Owner's Lot.

Section 13.4 Nuisances. No portion of the Properties shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition or that will be unsightly; nor shall any substance, thing, or material be kept upon any portion of the Properties that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of surrounding property. No noxious, illegal or offensive activity shall be carried on upon any portion of the Properties, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to any person using any portion of the Properties. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the Properties. No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted within the Properties.

Section 13.5 Hazardous Materials. Hazardous materials shall only be stored on a Lot or Commercial Lot if reasonably necessary to the maintenance of such Property. All hazardous materials shall be stored, utilized and accounted for in accordance with all governmental requirements. Owners shall be responsible for the maintenance, clean-up, storage, handling and disposal of any hazardous materials on their property and any contamination therefrom. If any Owner fails to properly perform his or her maintenance responsibility, the Master Association shall have the right, but not the obligation to maintain such hazardous materials and assess all costs incurred by the Master Association against the Lot or Commercial Lot and the Owner thereof as a Special or Benefit Assessments. Each Owner shall indemnify and hold harmless the

Declarant, its successors and assigns, and the Master Association, against any and all expenses, including attorney and paralegal fees and costs, reasonably incurred by or imposed upon the indemnified party as a result of the Owner's use or storage of hazardous materials.

Section 13.6 Trash. No rubbish, trash, garbage or other waste material shall be kept or permitted on the Properties except in containers located in appropriate areas, if any, and in all events such containers shall not be visible from any of the Properties except for the minimum time necessary for its collection. Owners shall not leave trash out for pick-up prior to 7:00 p.m. on the night prior to pick-up and shall remove trash receptacles as soon as practicable after pick-up. No odor shall be permitted to arise therefrom so as to render the Properties or any portion thereof unsanitary, unsightly, offensive or detrimental to any other property in the vicinity thereof or to its occupants. No clothing or household fabrics shall be hung, dried or aired in a manner which is visible from any roadway, and no lumber, grass, shrub or tree clippings or plant waste, metals, bulk material or scrap or refuse or trash shall be kept, stored or allowed to accumulate on any portion of the Properties, except within an enclosed structure appropriately screened from view erected for that purpose, if any.

Section 13.7 Unsightly or Unkempt Conditions. It shall be the responsibility of each Owner of a portion of the Property to prevent any unclean, unhealthy, unsightly, or unkempt condition on his or her property.

Section 13.8 Outside Installations. No visible antennas, aerials, satellite dishes, cable dishes, or other apparatus for the reception or transmission of television, radio, or other signals of any kind shall be placed, allowed, or maintained upon any Lot or Commercial Lot except with approval of the ARC. The Declarant and/or the Master Association shall have the right, without obligation, to erect or permit the erection of an aerial, satellite dish, or other apparatus for a master antenna or cable system for the benefit of all or a portion of the Properties, should any such master system or systems be utilized and require any such exterior apparatus. No radio station or short-wave operations of any kind shall operate from any Lot or Commercial Lot.

Section 13.9 Subdivision of Lot and Time Sharing. No Lot shall be submitted to any time share or vacation club form of

ownership as defined in applicable Florida statutes, or otherwise subdivided or its boundary lines changed except with the prior written approval of the Board of Directors. The Board may permit a division in ownership of any Lot intended for a single family detached residence as shown on a Plat, but solely for the purpose of increasing the size of the adjacent Lots. Declarant hereby expressly reserves the right to replat any Lot or Lots owned by Declarant. Any such division, boundary line change, or replacing shall not be in violation of the applicable subdivision and zoning regulations.

No Lot shall be made subject to any type of timeshare or vacation club program, interval ownership or similar program whereby the right to exclusive use of the Lot rotates among multiple owners or members of the program on a fixed or floating time schedule over a period of years. This Section shall not prohibit ownership of a Lot intended for residential use by up to two (2) joint tenants or tenants-in-common nor shall it prohibit ownership by an owner who is not a natural person.

Section 13.10 Firearms. The discharge of firearms within the Properties is prohibited. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size. Notwithstanding anything to the contrary contained herein or in the By-Laws, the Master Association shall not be obligated to take any action to enforce this Section 13.10.

Section 13.11 Irrigation. No sprinkler or irrigation systems of any type which draw upon water from creeks, streams, rivers, lakes, ponds, wetlands, canals or other ground or surface waters within the Properties shall be installed, constructed or operated by any Lot Owner unless the irrigation system receives prior approval of the ARC. In the event effluent irrigation becomes available, Owners of Lots may be required to connect the irrigation system on their property to the effluent source, all at the Owner's sole cost and expense. Wells shall be permitted.

Section 13.12 Garages, Carports, and Outbuildings. Every residential unit is required to have a garage.

No garages and carports shall be developed, constructed or installed on the Lot unless the architectural design of such structure is consistent with the Lot's residential unit and the structure is approved by the ARC in accordance with Article XII.

Except as may be permitted by the Board of Directors, no tent, utility shed, shack, trailer, outbuilding, or other unattached structure shall be placed upon any Lot unless such structure will be used for special short-term occasions.

Section 13.13 Insurance Rates. Nothing shall be done or kept in the Common Area which will increase the rate of insurance on any property insured by the Master Association without the approval of the Board, nor shall anything be done or kept on any Private Property, or the Common Areas which would result in the cancellation of insurance on any property insured by the Master Association or which would be in violation of any law.

Section 13.14 Sight Distance at Intersections. All property located at street intersections shall be landscaped so as to permit safe sight across the street corners. No fence, wall, hedge, or shrub planting shall be placed or permitted to remain where it would create a traffic or sight problem.

Section 13.15 Utility Lines. No overhead utility lines, including, without limitation, lines for electric, telephone and cable television, shall be permitted within the Properties, except for temporary times as required during construction, lines on or adjacent to the boundaries of the Property as the same exist or may be replaced and high voltage lines if required by law or for safety purposes.

Section 13.16 Lakes and Water Bodies. Except as expressly permitted by the Board from time to time, all lakes, canals, ponds and streams within the Properties, shall be for aesthetic and drainage purposes only and no other use thereof is permitted, including, without limitation, swimming, boating, playing, fishing or use of personal flotation devices, skating or sledding. Neither the Declarant, the Club Property Owner, nor the Master Association shall be responsible for any loss, damage or injury to any person or property arising out of the authorized or unauthorized use of lakes, canals, ponds or streams within the Properties.

Section 13.17 Playground. Any playground or other play areas or equipment furnished by the Master Association or any Village Association or erected with the Properties shall be used at the risk of the user, and neither the Master Association or any Village Association shall be held liable to any Person for any claim, damage, or injury occurring thereon or related to use thereof.

Section 13.18 Business Use. No trade or business may be conducted in or from any Lot, except that an Owner or occupant residing in a Lot may conduct business activities within the Lot so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Lot; (b) the business activity conforms to all governmental requirements; (c) the business activity does not involve persons coming onto the residential properties who do not reside in the Properties or door-to-door solicitation of residents of the Properties; and (d) the business activity is consistent with the residential character of the Lot and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Properties, as may be determined in the sole discretion of the Board.

The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full time or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a Lot shall not be considered a trade or business within the meaning of this Section. This Section shall not apply to any activity conducted by the Declarant with respect to its development and sale, resale, or rental of the Properties or its use of any Lots which it owns within the Properties.

Section 13.19 Leasing of Lots.

13.19.1 "Leasing," for purposes of this Master Declaration, is defined as regular, exclusive occupancy of a Lot by any person or persons other than the Owner for which the Owner receives any consideration or benefit.

13.19.2 Lots may be rented only in their entirety; no fraction or portion may be rented. There shall be no subleasing of Lots or assignment of leases unless prior written approval is obtained from the Board of Directors. All leases shall be in writing in a form which has been approved by the Master Association. The Master Association may charge each Owner an

administrative fee for reviewing and approving proposed leases. A Lot may not be leased more often than twice during any calendar year. This Section shall not apply to any dwellings or Lots leased by the Declarant, its successors or assigns.

13.19.3 No lease may be less than thirty (30) days. All short term (i.e., less than one-year) leasing activities must be coordinated with the entity designated by the Declarant or, after the Turnover Date, the Master Association.

Section 13.20 Landscaping. Installation and removal of landscaping and trees on a Lot shall be subject to the prior approval of the ARC. No trees shall be removed from a Lot, except for diseased or dead trees, without the prior approval of the Master Association or for safety reasons and such removal may be conditioned upon replacement of removed trees.

Section 13.21 Sculptures and Artwork. Any sculptures, statues or artwork of any type whatsoever which are visible from outside a Lot are subject to the prior approval of the ARC.

Section 13.22 Septic Tanks. Septic tanks are not permitted on any Lot.

Section 13.23 Private Golf Carts. Private golf carts may be used by Lot Owners within the Properties in accordance with the Rules and Regulations.

Section 13.24 Golf Cart Paths. No persons shall be permitted to jog or walk along the golf cart paths or any other portion of the Club Property except in accordance with the Rules and Regulations applicable thereto and approved by the Club Property Owner. All such use shall be at the sole risk of the Owner, and the Master Association, Declarant, Club Property Owner, and golf course designer and contractor shall have no liability in connection therewith.

Section 13.25 Club Nuisance. No Person shall engage in any activity whatsoever which shall interfere with the use of the Club Property. Further, no obnoxious, unpleasant, unsightly or offensive activity shall be carried on, which shall interfere with the utilization of the Club Property.

Section 13.26 Approval by ARC. The following use restrictions are restrictions that permit or prohibit certain

conduct or uses and require certain permitted uses to be approved by the ARC in accordance with Article XII. The following restrictions are illustrative only and shall in no event be deemed a comprehensive list of items subject to approval in accordance with Article XII.

13.26.1 Signs. No sign, billboard or advertisement of any kind, including, without limitation, "for sale" signs and those of realtors, contractors and subcontractors, shall be erected without the written consent of the ARC, except as may be required by legal proceedings or law, and except signs, regardless of size, used by Declarant, its successor and assigns, and replacement of such signs (similar or otherwise). If permission is granted to any Owner to erect a sign within the Properties, or is otherwise required by legal proceedings or Florida law, the ARC reserves the right to restrict the size, shape, color, lettering, height, material and location of the sign, or in the alternative, provide the Owner with a sign to be used for such purposes. Under no circumstances shall signs, flags, banners or similar items advertising or providing directional information with respect to activities being conducted outside the Properties be permitted within the Properties. No sign shall be nailed or otherwise attached to trees.

13.26.2 Driveways, Walkways and Mailboxes. All driveways, sidewalks and mailboxes shall be maintained in the style originally established or approved in accordance with Article XII. All driveways and culverts installed within Pointe West shall be of a type and quality approved by Declarant and the grade of same shall be set by Declarant. Mailboxes shall be uniform and shall be of the same type and quality as approved in accordance with Article XII from time to time. The Master Association may, but is not obligated to, furnish each Owner with his or her own mailbox and in such event, the cost of acquiring such mailboxes shall be a Special Assessment and the cost of maintaining such mailboxes shall be a Common Expense.

13.26.3 Tennis Courts. Tennis courts and lighting may only be erected, constructed or installed on any Lot with the prior approval of the ARC.

13.26.4 Wells and Drainage. No private water system shall be constructed on any Lot except for irrigation purposes. Catch basins and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No Person other than Declarant or the Master Association

may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. Declarant hereby reserves for itself and the Master Association a perpetual easement across the Properties for the purpose of altering drainage and water flow.

13.26.5 Air Conditioning Units. No window air conditioning units may be installed on any Lot.

13.26.6 Lighting. Except for seasonal Christmas or holiday decorative lights, which may be displayed between Thanksgiving and January 10 only, all exterior lights must be approved in accordance with Article XII. An exterior light on a Lot may be required to be of the same type and quality approved by the Master Association and the Master Association may, but is not obligated to, furnish each Owner with his or her own exterior light and the cost of acquiring such exterior light shall be a Special Assessment and the cost of maintaining such exterior light shall be a Common Expense.

13.26.7 Artificial Vegetation, Flags and Similar Items. All artificial vegetation, fountains, flags and similar items must be approved in accordance with Article XII; provided, however, that nothing herein shall prohibit the appropriate display of the American Flag.

13.26.8 Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed on any Lot unless it is an integral and harmonious part of the architectural design of a structure, and is approved in accordance with Article XII.

13.26.9 Fences. No dog runs, animal pens, fences or walls of any kind shall be permitted on any Lot except as approved in accordance with Article XII. Fences to enclose the portion of Lots and "invisible fences" to contain domestic animals within such areas shall be permitted provided approval is obtained in accordance with Article XII.

13.26.10 On-Site Fuel Storage. No on-site storage of gasoline or other fuels shall be permitted on any Lot except that up to five (5) gallons of fuel may be stored on each Lot for emergency purposes and operation of gas grills, lawn mowers and similar tools or equipment. Notwithstanding this provision, underground fuel tanks for storage of heating fuel for dwellings,

pools, gas grills and similar equipment may be permitted on a Lot if approved in accordance with Article XII,

13.26.11 Play Equipment, Etc. All bicycles, tricycles, scooters, skateboards and other play equipment, wading pools, baby strollers and similar items shall be stored so as not to be visible from streets. Swing sets, basketball hoops and backboards and similar sporting or playground equipment may be erected on Lots provided it is approved in accordance with Article XII.

13.26.12 Window Coverings. All windows on any structure on a Lot which are visible from the street or dwellings on other Lots or other portions of the Property shall have window coverings which have a white or off-white backing or blend with the exterior color of the dwelling. Reflective window coverings are prohibited. No awnings, canopies or shutters shall be permanently installed on the exterior of any building unless first approved in accordance with Article XII.

Section 13.27 No Garage Conversions. No garage shall be converted into habitable living space within the Properties, unless a new garage is also constructed and approved by the ARC in accordance with Article XII.

Section 13.28 Community-Wide Standards, Rules. The Master Association, through the Board, shall have the right to promulgate and impose further Community-Wide Standards or any rules and regulations of the Master Association and thereafter to modify, alter, amend, rescind and augment any of the same with respect to the use, operation and enjoyment of all or a portion of the Property, the Common Areas, the Exclusive Common Areas and any improvements located thereon including, but not limited to, establishing reasonable fees for the use of facilities and establishing hours and manner of operation.

Section 13.29 Roads and Streets. All internal roads and streets within the Property are private. The private roads and streets shall be maintained (and replaced) by the Master Association. The private roads and streets shall be subject to such speed limits and other restrictions adopted by the Board from time to time.

Section 13.30 Commercial Usage. Declarant reserves the right, by deed reservation or Supplemental Declaration, to restrict uses permitted on a Commercial Lot prior to conveyance of same.

Without limiting the generality of the foregoing, Declarant shall have the right to designate a single real estate office within the Property.

**ARTICLE XIV
VILLAGES**

Section 14.1 General. The Declarant has reserved the right to establish Villages and the right to designate, without the approval of the Master Association, which Lots shall comprise a particular Village. Each Village may be a separately developed and denominated residential area comprised of one or more housing types, whether or not such Lots are located in close proximity to each other.

The Lots within a particular Village shall be subject to additional covenants and the Lot Owners shall all be members of a Village Association in addition to the Master Association, unless otherwise provided in a Supplemental Declaration regarding such Village.

Section 14.2 Exclusive Common Areas.

(a) Village Expense. The cost and expense of maintaining the Exclusive Common Areas shall be borne by the Owners of Lots located in the Village(s) primarily benefited by such Exclusive Common Areas, as set forth in Village Association Documents, or otherwise.

(b) Master Association Approval of Village Association Budgets and Ability to Enforce Rules. In order to ensure compliance with the Community-Wide Standards promulgated by the Master Association from time to time, the Master Association shall have the following rights and powers with respect to each Village Association:

1. Budgets. Each year, each Village Association shall submit its budget to the Board of the Master Association for review and approval. The Master Association's Board shall have the right to require such changes in a Village Association's budget as the Board deems appropriate and such changes shall be implemented by the Village Association.

2. Approval of Village Association Documents. The Master Association shall have the right to approve all Village Association Documents and all amendments thereto. Each Village Association (or

each Builder creating a Village Association) shall submit all proposed Village Association Documents and amendments thereto to the Master Association for review and approval prior to recordation thereof.

3. Enforcement of Village Association Documents. The Master Association shall have the power, but not the obligation, to enforce all rules and regulations promulgated by any Village Association, together with the terms and provisions of any Village Association Documents.

(c) Other Powers of the Master Association with Respect to Villages. The Master Association shall have the power to veto any action taken or contemplated to be taken by any Village Association which the Board reasonably determines to be adverse to the interests of the Master Association or its members or inconsistent with the Community-Wide Standards. The Master Association shall also have the power to require specific action to be taken by any Village Association in connection with its obligations and responsibilities hereunder or under any other covenants affecting the Properties. Without limiting the generality of the foregoing, the Master Association may require specific maintenance or repairs or aesthetic changes to be effectuated by the Village Association, may require that a proposed budget include certain items and that expenditures be made therefor and may veto or cancel any contract providing for maintenance, repair, or replacement of the property governed by such Village Association.

Any action required by the Master Association in a written notice pursuant to the foregoing paragraph to be taken by a Village Association shall be taken within the time frame set by the Master Association in such written notice, which time frame shall be reasonable. If the Village Association fails to comply with the requirements set forth in such written notice, the Master Association shall have the right to effect such action on behalf of the Village Association. To pay the Master Association's administrative expenses in connection with the foregoing and to discourage failure to comply with the requirements of the Master Association, the Master Association shall assess the Lots in such Village for their pro rata share of any expenses incurred by the Master Association in taking such action. Such assessments may be collected as a Special Assessment hereunder and shall be subject to all lien rights provided for herein.

(d) Special Village Assessments. The Master Association shall have the right, in addition to any other Assessment rights of the Master Association, to specially assess the members of a Village Association and such Village Association for expenses incurred by the Master Association for such Village.

(e) Entry Rights. The Master Association shall have the right, for itself, its designee, or any agent or employee, to enter upon any property administered by a Village Association to carry out the provisions hereof or the applicable Supplemental Declaration, and the same shall not constitute a trespass.

(f) Delegation. The Master Association shall have the right and power, but not the duty or the obligation, to delegate in whole or in part, exclusively or non-exclusively, and on a permanent or temporary basis, to any Village Association any obligation of maintenance or repair created under this Master Declaration or by delegation from Declarant. If a Village Association does not accept such rights and obligations in a manner consistent with the standards established by the Master Association, then the Master Association shall have the right, but not the obligation, by its sole act, to terminate such assignment, and again fulfill such rights and obligations.

(g) Right to Maintain Village Property. The Master Association shall have the right (but not the obligation) to maintain the Exclusive Common Areas of a Village, including in particular, all landscaping within the Village, and may specially assess the cost of such maintenance.

(h) Priority. When a Supplemental Declaration or any Village Association Document pertaining to any Village is in conflict with the Master Declaration, the Articles or any documents of the Master Association, this Master Declaration and the other documents of the Master Association shall prevail.

Section 14.3 No Liability. Declarant, the Master Association and their directors, officers, agents, employees and affiliates shall have no liability or responsibility whatsoever to any Person concerning any matters pertaining to any Village Association.

Section 14.4 Dispute Resolution. The Master Association may, but shall not be obligated to, exercise jurisdiction over and act as arbiter with respect to any dispute between any Villages or Village Associations.

**ARTICLE XV
CLUB PROPERTY**

Section 15.1 General. The Club Property is not Common Area. The Club Property is private property owned and operated by the Club Property Owner or its assigns and administered according to policies and rules and regulations adopted by the Club Property Owner from time to time. On the date of this Master Declaration, it is the Declarant's intention that the Club Property shall be initially owned and operated as a semi-private daily fee golf and country club, and that the Club Property shall be initially known as "The Links at Pointe West" (the "Club"). The Club may, but is not obligated to, offer Lot Owners a special privilege program but any such program is subject to change at any time and from time to time.

The Club Property may include, without limitation, golf courses, practice facilities, clubhouses, tennis courts, fitness facilities, and related social facilities which are separate from the Common Areas. These facilities shall be developed and utilized at the discretion of the Club Property Owner. Subject to applicable zoning and land use laws and regulations, the Club Property Owner has the exclusive right to determine from time to time, in its sole discretion and without notice or approval of any change, how and by whom these facilities shall be used, if at all. By way of example, but not limitation, the Club Property Owner has the right to approve users and determine eligibility for use, to reserve use rights, to terminate any or all use rights, to change, eliminate or cease operation of any or all of the facilities, to transfer any or all of the Club Property or the operation thereof to anyone (including without limitation a member-owned or equity club) and on any terms, to limit the availability of use privileges, and to require the payment of a purchase price, membership contribution, initiation fee, membership deposit, dues, use charges and other charges for use privileges. OWNERSHIP OF A LOT OR ANY OTHER PORTION OF THE PROPERTY OR MEMBERSHIP IN THE MASTER ASSOCIATION DOES NOT GIVE ANY VESTED RIGHT OR EASEMENT, PRESCRIPTIVE OR OTHERWISE, TO USE THE CLUB PROPERTY, AND DOES NOT GRANT ANY OWNERSHIP OR MEMBERSHIP INTEREST THEREIN.

Section 15.2 Rights of Access and Parking. The Club Property Owner, the employees, agents, contractors and designees of the Club Property Owner and the persons permitted to use the Club Property by the Club Property Owner (regardless of whether such persons are

Owners hereunder) and their guests shall at all times have a right and non-exclusive easement of access and use over all roadways, whether by automobile, golf cart or other means, located within the Properties reasonably necessary to travel to and from the entrances to the Properties from and to the Club Property, respectively, and, further, over those portions of the Properties (whether Common Area or otherwise) reasonably necessary to the use, operation, maintenance, repair and replacement of the Club Property. Without limiting the generality of the foregoing, persons who are permitted use of the Club Property and permitted members of the public shall have the right to park their vehicles on the roadways located within the Properties at reasonable times before, during, and after golf tournaments and other similar functions held by or at the Club Property.

Section 15.3 Jurisdiction and Cooperation. It is Declarant's intention that the Master Association and the Club Property Owner cooperate to the maximum extent possible in the operation of the Properties and the Club Property. Each shall reasonably assist the other in upholding the Community-Wide Standards as set from time to time. The Master Association shall have no power to promulgate Rules and Regulations affecting activities on or use of the Club Property without the prior written consent of the Club Property Owner.

Section 15.4 Easement for Golf Balls. Every Lot adjoining the Club Property is burdened with an easement permitting golf balls hit from the golf course to unintentionally come upon the Lot and for golfers at reasonable times and in a reasonable manner to come upon the exterior portions of the Lot to retrieve errant golf balls; provided, however, if the Lot is fenced or walled, the golfer shall seek the Owner's or occupant's permission before entry. All Owners, by acceptance and delivery of a deed to such a Lot, assume all risks associated with errant golf balls, and all Owners agree and covenant not to make any claim or institute any action whatsoever against the Declarant, the Master Association, the Club Property Owner, the golf course designer or contractor, or any Builder arising or resulting from any errant golf balls, any damages that may be caused thereby, or for negligent design of the golf course or siting of the Lot.

Section 15.5 Assumption of Risk and Indemnification. Each Owner by its purchase of a Lot in the vicinity of the Club Property hereby expressly assumes the risk of noise, personal injury or property damage caused by maintenance and operation of the Club

Property, including, without limitation: (a) noise from maintenance equipment (it being specifically understood that such maintenance typically takes place around sunrise or sunset), (b) noise caused by golfers, (c) use of pesticides, herbicides and fertilizers, (d) view restrictions or changes caused by maturation of trees and shrubbery or redesign of the golf course, (e) reduction in privacy caused by golf traffic on the golf course or the removal or pruning of shrubbery or trees on the golf course, and the design of the golf course; and agrees that neither Declarant, Master Association, the Club Property Owner, nor any of their affiliates or agents nor any other entity owning or managing the golf course, nor the golf course designer or contractor shall be liable to Owner or any other person claiming any loss of damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, trespass, loss of enjoyment or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of Owner's Lot to the Club Property, including, without limitation, any claim arising in whole or in part from the negligence of Declarant, Master Association, the Club Property Owner, the golf course design or contractor, or any other entity owning or managing the golf course. The Owner hereby agrees to indemnify and hold harmless Declarant, Master Association, the Club Property Owner, the golf course designer and contractor, and any other entity owning or managing the golf course against any and all claims by Owner's visitors, tenants and others upon such Owner's Lot.

Section 15.6 Maintenance Easement. A non-exclusive easement is hereby reserved to the Club Property Owner, its successors and assigns, its employees, invitees and agents upon over, in, upon and across the roadways and those portions of the Common Areas reasonably necessary to travel, with storage and maintenance equipment, chemicals, and other items.

Section 15.7 Use of Lakes and Waterways. The lakes, ponds, canals, waterways and drainage system for Pointe West shall be operated and maintained by the Master Association. Notwithstanding the ownership of such water areas, the Club Property Owner shall at all times have the right to use and divert the water in all lakes, ponds, canals and waterways located in the Properties, in unlimited quantities, for the purposes of irrigation, watering and maintenance of the golf courses and related facilities comprising part of the Club Property, subject to applicable laws and regulations governing water use.

In the event there are insufficient water levels to provide the necessary irrigation needs of the Club Property and other areas of the Properties, subject to applicable governmental permits and requirements, the Club Property shall have first priority for irrigation, followed by the Polo Property, Common Areas any other Area of Common Responsibility, and any Exclusive Common Area within a Village.

Section 15.8 Amendments Affecting Club Property. No amendments may be made to this Article or may any other provisions of this Master Declaration which adversely affect the Club Property Owner, the Club Property, or access to the Club Property without the prior written consent of the Club Property Owner.

**ARTICLE XVI
POLO CLUB**

Section 16.1 General. The Polo Club Property is not Common Area. The facilities constructed on the Polo Club Property shall be private property owned and operated by the Polo Club Owner or its assigns and administered according to membership policies and rules and regulations adopted by the owner thereof from time to time. On the date of this Master Declaration, it is the intention of the Polo Property Owner that (i) the Polo Property (not including the Lots thereon) shall be owned and operated as a private club, and that the polo facilities shall be owned and operated as a member-only club known as The Saddle Club (the "Polo Club"), and (ii) the balance of the Polo Property shall be developed as 46 single family lots known as "The Polo Grounds."

The Polo Club may include, without limitation, polo field(s), practice facilities, stables, and related social facilities which are separate from the Common Areas. These facilities shall be developed and provided at the discretion of the Polo Club Owner. Subject to applicable zoning and land use laws and regulations, the Polo Club Owner has the exclusive right to determine from time to time, in its sole discretion and without notice or approval of any change, how and by whom these facilities shall be used, if at all. By way of example, but not limitation, the Polo Club Owner has the right to approve users and determine eligibility for use, to reserve use rights, to terminate any or all use rights, to change, eliminate or cease operation of any or all of the facilities, to transfer any or all of the Polo Club or the operation thereof to anyone (including without limitation a member-owned or equity club) and on any terms, to limit the availability of use privileges, and to require the payment of a purchase price, membership contribution, initiation fee, membership deposit, dues, use charges

and other charges for use privileges. OWNERSHIP OF A LOT OR ANY OTHER PORTION OF THE PROPERTY (INCLUDING THE POLO GROUNDS) OR MEMBERSHIP IN THE MASTER ASSOCIATION DOES NOT GIVE ANY VESTED RIGHT OR EASEMENT, PRESCRIPTIVE OR OTHERWISE, TO USE THE POLO CLUB AND DOES NOT GRANT ANY OWNERSHIP OR MEMBERSHIP INTEREST THEREIN.

Section 16.2 Rights of Access and Parking. The Polo Club Owner, the employees, agents, contractors and designees of the Polo Club Owner and the persons permitted to use the Polo Club by the Polo Club Owner (regardless of whether such persons are Owners hereunder) and their guests shall at all times have a right and non-exclusive easement of access and use over all roadways, whether by automobile, or other means, located within the Properties reasonably necessary to travel to and from the entrances to the Properties from and to the Polo Club, respectively, and, further, over those portions of the Properties (whether Common Area or otherwise) reasonably necessary to the use, operation, maintenance, repair and replacement of the Polo Club. Without limiting the generality of the foregoing, persons who are permitted use of the Polo Club and permitted members of the public shall have the right to park their vehicles on the roadways located within the Properties at reasonable times before, during, and after matches and other similar functions held by or at the Polo Club.

Section 16.3 Jurisdiction and Cooperation. It is Declarant's intention that the Master Association and the Polo Property Owner cooperate to the maximum extent possible in the operation of the Properties and the Polo Club. Each shall reasonably assist the other in upholding the Community-Wide Standards as set from time to time. The Master Association shall have no power to promulgate Rules and Regulations affecting activities on or use of the Polo Club without the prior written consent of the Polo Property Owner.

Section 16.4 Assumption of Risk and Indemnification. Each Owner by its purchase of a Lot in the vicinity of the Polo Club hereby expressly assumes the risk of noise, personal injury or property damage caused by maintenance and operation of the Polo Club, including, without limitation: (a) noise from maintenance equipment; (b) noise caused by polo activity; (c) use of pesticides, herbicides and fertilizers; (d) view restrictions or changes caused by maturation of trees and shrubbery or redesign of the polo facilities; (e) reduction in privacy caused by polo activity and maintenance activities, and agrees that neither Declarant, Master Association, the Polo Property Owner, nor any of their affiliates or agents nor any other entity owning or managing the Polo Club

shall be liable to Owner or any other person claiming any loss of damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, trespass, loss of enjoyment or any other alleged wrong or entitlement to remedy based upon, due to arising from or otherwise related to the proximity of Owner's Lot to the Polo Club, including, without limitation, any claim arising in whole or in part from the negligence of Declarant, Master Association, the Polo Property Owner or any other entity owning or managing the Polo Club. The Owner hereby agrees to indemnify and hold harmless Declarant, Master Association, the Polo Property Owner and any other entity owning or managing the Polo Club against any and all claims by Owner's visitors, tenants and others upon such Owner's Lot.

Section 16.5 Maintenance Easement. A non-exclusive easement is hereby reserved to the Polo Property Owner, its successors and assigns, its employees, invitees and agents upon over, in, upon and across the roadways and those portions of the Common Areas reasonably necessary to travel, with storage and maintenance equipment, chemicals, and other items, to and from the Polo Club.

Section 16.6 Use of Lakes and Waterways. The lakes, ponds, canals, waterways and drainage system for Pointe West shall be operated and maintained by the Master Association. Notwithstanding the ownership of such water areas, the Polo Club Owner shall at all times have the right to use and divert the water in all lakes, ponds, canals and waterways located within the Polo Property, in unlimited quantities, for the purposes of irrigation, watering and maintenance of the Polo Club and related facilities comprising part of the Polo Club, subject to applicable laws and regulations governing water use.

In the event there are insufficient water levels to provide the necessary irrigation needs of the Polo Club and other areas of the Polo Club Property, subject to applicable governmental permits and requirements, the Polo Club shall have first priority for irrigation followed by the Common Area, any other Area of Common Responsibility, and any Exclusive Common Area within the Polo Property.

Section 16.7 Amendments Affecting Polo Property. No amendments may be made to this Article or may any other provisions of this Master Declaration which adversely affect the Polo Club, or access

to the Polo Club without the prior written consent of the Polo Club Owner.

**ARTICLE XVII
COMMERCIAL PROPERTY**

Section 17.1 Sales Center. A portion of Pointe West may be operated by the Declarant or its successors and assigns as a sales center for the sale of Lots and/or homes, or for the other commercial purposes. Subject to obtaining all necessary governmental permits and approvals, the Declarant or its successors and assigns may operate the sales center as an office for the sale and resale of Lots and/or homes and other uses approved by local governmental authorities.

Section 17.2 Restrictions. The Commercial Property shall not be subject to the terms and provisions of this Master Declaration except as expressly provided. Prior to the Turnover Date, the Declarant reserves the right, in its sole discretion, to amend the provisions hereof concerning the Commercial Property including, among other items, the number of votes of the Commercial Lot Owners, architectural and design guidelines and standards for the Commercial Property, maintenance requirements for the Commercial Property, and ingress and egress restrictions for Owners, lessees, employees, invitees and customers of the Commercial Property.

Section 17.3 Easements. Declarant hereby grants the Owner and all tenants (if any) of the Commercial Property (regardless of whether such Persons are Members hereunder), their guests and invitees and the employees, agents, contractors, and designees a non-exclusive easement of access and use over all roadways located within the Properties reasonably necessary to travel to and from the entrance to Pointe West from and to the Commercial Property respectively, and, further, over those portions of the Properties (whether Common Area or otherwise) reasonably necessary to the operation, maintenance, repair, and replacement of the Commercial Property.

Section 17.4 Restrictions. The use of each Commercial Lot shall be limited as set forth in the deeds from Declarant or by a Supplemental Declaration recorded simultaneously with the deed. The restrictions set forth in each deed may be enforced by the Master Association. All architectural and landscape plans for Commercial Lots are subject to prior review and approval as set forth herein.

**ARTICLE XVIII
GENERAL PROVISIONS**

Section 18.1 Term. The covenants and restrictions of this Master Declaration shall run with and bind the Properties, and shall inure to the benefit of and shall be enforceable by the Declarant, the Master Association or the Owner of any Properties subject to this Master Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of forty (40) years from the date this Master Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years each, unless an instrument in writing, signed by sixty seven percent (67%) of the then Lot and Commercial Lot Owners and consented to by the Polo Club Owner and the Club Property Owner, has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same, in which case this Master Declaration shall be modified or terminated as specified therein. Notwithstanding the forgoing, any terms, provisions, covenants, restrictions or prohibitions contained herein which relate to, pertain to or affect any environmentally sensitive areas of the Properties or any portion of the Properties which is subject to the rules, ordinances or regulations of the Federal Government, the State of Florida or Indian River County or any agency or body of the foregoing shall be applicable to the Properties in perpetuity unless the waiver of same shall have been obtained from the appropriate party or unless the rule, ordinance or regulation shall have been abrogated or repealed by the appropriate party.

Section 18.2 Amendment. Until the Turnover Date, the Declarant may unilaterally amend this Master Declaration. After the Turnover Date, the Declarant may unilaterally amend this Master Declaration at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rule, requirement or regulation, or judicial ruling; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on any portion of the Property; (c) required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Master Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on Private Property; or (d) necessary to enable any governmental agency or reputable

private insurance company to insure mortgage loans on the Private Property; or (e) correct any stenographic, scrivener's or surveyor's error or any error of a like nature; provided, however, any such amendment shall not adversely affect the title to any Private Property unless the Owner thereof shall consent thereto in writing. After the Turnover Date, (a) any non-Declarant initiated amendment, or (b) any Declarant initiated amendment which has a materially adverse effect on any Owner of Private Property shall require the affirmative vote (in person or by alternate) or written consent, or any combination thereof, of Voting Members holding sixty-seven percent (67%) of the total votes in the Master Association, and the consent of the Declarant, so long as the Declarant owns any portion of the Properties. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment to be effective must be consented to by the Polo Club Owner and the Club Property Owner as hereinbefore set forth.

If an Owner consents to any amendment to this Master Declaration or the By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any mortgage or contract between the Owner and a third party will affect the validity of such amendment.

No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant, as the case may be, or the assignee of such right or privilege. Notwithstanding anything to the contrary set forth in this Section 18.2, no amendment shall be effective without the written joinder and consent of the Declarant to the amendment so long as the Declarant owns one or more Lots or Commercial Lot within the Property.

Section 18.3 Indemnification. The Master Association shall indemnify and hold harmless every officer, director, and committee member against any and all expenses, including counsel and paralegal fees, reasonably incurred by or imposed upon such officer, director, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, director, or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual

willful malfeasance or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Master Association (except to the extent that such officers or directors may also be Members of the Master Association), and the Master Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member, or former officer, director, or committee member may be entitled. The Master Association shall, as a common expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 18.4 Easements for Utilities, Etc. There is hereby reserved unto Declarant, so long as the Declarant owns any portion of the Property, the Master Association and the designees of each, blanket easements upon, over, across, and under all of the Properties for ingress and egress; dispensing pesticides; installation, replacing, repairing, relocating and maintaining restricted access and similar systems, roads, walkways, bicycle pathways, lakes, ponds, drainage systems, street lights, signage, and all utilities, including, but not limited to, water, sewer, meter boxes, telephones, gas and electricity; provided, the exercise of this easement shall not unreasonably interfere with the use of any Private Property and, except in an emergency, entry into any Private Property shall be made only after reasonable notice to the Owner or occupant thereof.

Without limiting the generality of the foregoing, there are hereby reserved for the local cable television, telephone, water, electric and gas supplier easements across the Property for ingress, egress, installation, reading, replacing, repairing, and maintaining meter boxes.

Notwithstanding anything to the contrary contained in this Section, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on the Properties, except as may be approved by the Master Association's Board of Directors or as provided by Declarant.

Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate

recordable document, the Board of Directors shall have the right to grant such easement over the Properties without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement on the Properties.

Section 18.5 Dedication. The Board shall have, by a two-thirds (2/3) vote, the power to dedicate portions of the Common Area to Indian River County, Florida, or to any other local, state or federal governmental entity, subject to such approval requirements as may be contained in this Master Declaration.

Section 18.6 Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 18.7 Right of Entry. The Master Association shall have the right, but not the obligation, to enter into any Lot or Commercial Lot for emergency and safety reasons, to abate nuisances (including, without limitation, false burglar alarms) and to inspect for the purpose of ensuring compliance with this Master Declaration, the By-Laws and the Rules and Regulations, which right may be exercised by the Master Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include, but not be limited to, the right of the Master Association to enter a Lot or Commercial Lot to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition within a reasonable time after request by the Board.

Section 18.8 Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Master Association unless approved by a vote of the Members as hereinafter provided. The Master Association shall prepare a budget of the total estimated cost of the litigation which shall be submitted to the Members for a vote along with the notice of the proposed litigation. The budget shall be based upon an estimate of the total cost of the litigation made by the attorney being retained by the Master Association for the litigation. The Master Association shall assess all Lot and Commercial Lot Owners (other than the

Declarant) by Special Assessment for the total estimated costs and fees of the proposed litigation and no funds from Common Assessments or capital contributions may be used for such purpose. Both the proposed litigation, the budget and the assessment for the litigation must be approved by a vote of the Members representing seventy-five (75%) of the total votes of the Master Association. This Section shall not apply, however, to (a) actions brought by the Master Association against parties other than the Declarant to enforce the provisions of this Master Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of Assessments as provided herein, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Master Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above. Any amendment of this Section shall also require the approval of the Declarant in writing.

Section 18.9 Cumulative Effect, Conflict. The covenants, restrictions, and provisions of this Master Declaration shall be cumulative with those of any Village Association, and the Master Association may, but shall not be required to, enforce the latter; provided, however, in the event of conflict between or among such covenants and restrictions, and provisions of any articles of incorporation, by-laws, rules and regulations, policies, or practices adopted or carried out pursuant thereto, those of any Village Association shall be subject and subordinate to those of the Master Association. The foregoing priorities shall apply, but not be limited to, the liens for Assessments created in favor of the Master Association.

Section 18.10 Compliance. Every Lot and Commercial Lot Owner and occupant thereat and all other users of the Property, their guests and invitees, shall comply with all lawful provisions of this Master Declaration, the By-Laws and Rules and Regulations of the Master Association. Failure to comply shall be grounds for an action to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, maintainable by the Declarant, the Master Association or, in a proper case, by the Owner of any aggrieved Property.

Section 18.11 Independent Builders. The Properties are a master planned community being developed by the Declarant. The individual buildings and residences constructed within the

Properties may be constructed by the Declarant, Builders or others who are independent contractors who purchase unimproved property from the Declarant. If a building is constructed by a person or entity other than the Declarant, the Declarant shall have no liability whatsoever for the selection of the builder or for such builder's activities, whether direct or indirect, including, without limitation, marketing or construction of the building or actions of any principal, officer, trustee, partner, agent or subcontractor.

Section 18.12 Dissolution of Master Association. The Master Association shall not be dissolved nor shall it dispose of any real property contained within the Common Area, by sale or otherwise (except to a governmental entity as provided herein or an entity organized for the purpose of owning and maintaining such Common Areas), without the prior approval of all Owners, their mortgagees and any governmental agencies having jurisdiction over the Properties.

Section 18.13 Recognition by Owners of Declarant's Rights to Develop and Construct Improvements on the Properties. Each Owner on his, her or its own behalf and on behalf of such Owner's heirs, personal representatives, successors, mortgagees, lienors and assigns acknowledges and agrees that the completion of the development of Pointe West may occur over an extended period of time and that incident to such development and the construction associated therewith the quiet use and enjoyment of the Properties and each portion thereof may be temporarily interfered with by the development and construction work occurring on those portions of the Properties owned by the Declarant or its successors and assigns. Each Owner, on behalf of such Owner's heirs, assigns, personal representatives, successors, mortgagees, lienors and assigns does hereby waive all claims for interference with such quiet enjoyment and use as a result of the development and construction of the balance of the Properties. Each Owner on behalf of such Owner's heirs, personal representatives, successors, mortgagees, lienors and assigns agrees that the development, construction and completion of the balance of the Properties may interfere with such Owner's original and existing views, light and air and diminish the same and each such Owner or such Owner's behalf and on behalf of such Owner's heirs, assigns, personal representatives, successors, mortgagees, lienors and assigns does hereby release the Declarant and its successors in interest and

others involved from all claims that they may have in connection therewith.

Section 18.14 Declarant's Successors and Assigns. As used in this Master Declaration, the words "successors or assigns" of Declarant do not include purchasers of Lots or Commercial Lots unless specifically designated as such in a Supplemental Declaration or assignment recorded in the Public Records of Indian River County, Florida.

ARTICLE XIX MORTGAGEE PROVISIONS

The following provisions are for the benefit of First Mortgagees holding mortgages on Lots. The provisions of this Article apply to both this Master Declaration and to the By-Laws, notwithstanding any other provisions contained therein.

Section 19.1 Notice to Mortgagee. A First Mortgagee who provides written request to the Master Association (such request to state the name and address of such mortgage holder, insurer, or guarantor and the Lot address), will be entitled to timely written notice of:

19.1.1 any condemnation loss or any casualty loss which affects a material portion of the Properties;

19.1.2 any delinquency in the payment of Assessments or charges owed by an Owner of a Lot subject to the mortgage of such First Mortgagee, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any First Mortgagee, upon request, is entitled to written notice from the Master Association of any default in the performance by such Owner of any obligation under the Master Declaration or By-Laws of the Master Association which is not cured within sixty (60) days;

19.1.3 any lapse, cancellation, or material modification of any insurance policy maintained by the Master Association; or

19.1.4 any proposed action which would require the consent of a specified percentage of eligible Owners.

Section 19.2 Special FHLMC Provision. So long as required by the Federal Home Loan Mortgage Corporation, the following

provisions apply in addition to and not in lieu of the foregoing. Unless at least sixty-seven percent (67%) of the First Mortgagees or Lot Owners representing at least sixty-seven percent (67%) of the total Master Association votes entitled to be cast thereon consent, the Master Association shall not:

19.2.1 by act or omission seek to abandon, alienate, release, partition, subdivide, encumber, sell, or transfer all or any portion of the real property comprising the Common Area which the Master Association owns (the granting of easements for public utilities or other similar purposes consistent with the intended use of the Common Area shall not be deemed a transfer within the meaning of this subsection);

19.2.2 change the method of determining the obligations, Assessments, dues, or other charges which may be levied against an Owner of a Lot (a decision, including contracts, by the Board or provisions of any Supplemental Declaration recorded on any portion of the Properties regarding Assessments for Villages or other similar areas shall not be subject to this provision where such decision or Supplemental Declaration is otherwise authorized by this Master Declaration);

19.2.3 by act or omission change, waive, or abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance and maintenance of Lots and of the Common Area (the issuance and amendment of architectural standards, procedures, rules and regulations, of use restrictions shall not constitute a change, waiver, or abandonment within the meaning of this provision);

19.2.4 fall to maintain insurance, as required by this Master Declaration; or

19.2.5 use hazard insurance proceeds for any Common Area losses for other than the repair, replacement, or reconstruction of such property.

Section 19.3 Taxes. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against the Common Area and may pay overdue premiums on casualty insurance policies or secure new casualty insurance coverage upon the lapse of an Master Association policy, and First Mortgagees making such payments shall be entitled to immediate reimbursement from the Master Association.

Section 19.4 No Priority. No provision of this Master Declaration or the By-Laws gives or shall be construed as giving any Owner or other party priority over any rights of the First Mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

Section 19.5 Notice to Master Association. Upon request, each Owner shall be obligated to furnish to the Master Association the name and address of the holder of any mortgage encumbering such Owner's Lot.

Section 19.6 Amendment by Board. Should the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provisions of this Article or make any such requirement less stringent, the Board, without approval of the Owners, may cause an amendment to this Article to be recorded to reflect such changes.

Section 19.7 Applicability of this Article. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Master Declaration, By-Laws, or Florida law for any of the acts set out in this Article.

Section 19.8 Failure of Mortgagee to Respond. Any Institutional Lender who received a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Master Association does not receive a written response from the Institutional Lender within thirty (30) days of the date of the Master Association's request.

Section 19.9 Management Agreement Limitations. Notwithstanding anything contained herein which might otherwise be construed to the contrary, any agreement for professional management of the Master Association entered into prior to the Turnover Date which shall continue after the Turnover Date, or any other agreement providing for services by the Declarant to the Master Association after the Turnover Date, must provide for termination by either party without cause and without payment of a termination fee on thirty (30) or fewer days written notice.

**ARTICLE XX
DECLARANT'S RIGHTS**

Section 20.1 Declarant. The Declarant and its successors or assigns (including Builders) will undertake the work of constructing buildings, dwellings and improvements related thereto. The completion of that work and the sale, resale, rental and other disposal of Lots and other Private Property is essential to the establishment and welfare of Pointe West as a community. As used in this Section and its subparagraphs, the words "its successors or assigns" specifically do not include purchasers of completed Lots. In order that said work may be completed and Pointe West established as a fully occupied community as rapidly as possible, no Owner or the Master Association shall do anything to interfere with the Declarant's activities. Without limiting the generality of the foregoing, nothing in this Master Declaration or the Articles or By-Laws or any amendment thereto shall be understood or construed to prevent the Declarant, its successors or assigns, or its or their contractors or subcontractors and their representatives from:

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

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

(c) conducting on any property owned or controlled by the Declarant or its successors or assigns, its or their business of developing, subdividing, grading and constructing improvements on the Properties and of disposing of Lots therein by sale, resale, lease or otherwise; or

(d) determining in its sole discretion the nature of any type of improvements to be constructed as part of Pointe West.

Any or all of the special rights and obligations of the Declarant may be transferred to other Persons, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Public Records of Indian River County, Florida.

The Declarant expressly reserves the right to grant easements and rights-of-way over, under and through the Common Areas so long as the Declarant owns any portion of the Property primarily for development and/or resale; provided, no such easement shall materially interfere with the use of the Common Area by the Members for the purposes intended.

Notwithstanding any provisions contained in this Master Declaration to the contrary, so long as construction, initial sale, resale, and leasing of Lots and Commercial Property shall continue, it shall be expressly permissible for Declarant to maintain and carry on upon portions of the Common Area and Lots and Commercial Property owned by Declarant such facilities and activities as, in the sole opinion of Declarant, may be reasonably required, convenient, or incidental to the construction, initial sale, resale of Lots and Commercial Property, including, but not limited to, business offices, signs, model lots, and sales offices, and the Declarant, its successors and assigns and their designees shall have an easement for access to such facilities. The right to maintain and carry on such facilities and activities shall include specifically the right to use any Lot and Commercial Property owned by the Declarant and any clubhouse or activity center which may be owned by the Master Association, as models, or information or sales offices.

So long as Declarant continues to have rights under this paragraph, no Person shall record any declaration of covenants, conditions and restrictions, or similar instrument affecting any portion of the Properties without Declarants review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or similar instrument be void and of no force and effect unless subsequently approved by recorded consent signed by the Declarant.

Section 20.2 Future Easements and Modifications. Declarant reserves the right to grant, modify or enter into easements,

dedications, agreements, licenses, restrictions, reservations, covenants and rights of way, to modify the boundary lines and to plat or replat portions of the Property for development of Pointe West. The Master Association, any Village Association, each Owner, Builder, the Club Owner, and the Polo Property Owner agree to execute and deliver any and all easements, deeds, agreements, documents, plats and instruments which are necessary or desirable to accomplish the same. Each Owner, the Master Association and each Village Association hereby unconditionally and irrevocably appoint the Declarant as their true and lawful attorney-in-fact, coupled with an interest, for the purpose of: (i) granting, modifying, or entering into easements, dedications, agreements, licenses, restrictions, reservations, covenants and rights-of-way, which Declarant determines to be necessary or desirable for the development of the Properties, (ii) complying with any of the platting or zoning requirements affecting the Properties, (iii) obtaining all necessary zoning and regulatory approvals and permits required to operate a portion of the Commercial Property as a real estate sales and resale office or for other commercial purposes and (iv) taking such other action as Declarant may deem necessary and appropriate to develop Pointe West in accordance with the Master Plan; said power to be effective as of the date hereof, giving and granting unto Declarant full power and authority to do and perform all and every act and thing whatsoever requisite and necessary in furtherance of the foregoing as fully, to all intents and purposes, as such Owner, the Master Association or the Village Association might tight or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that Declarant or its substitute shall lawfully do or cause to be done by virtue hereof.

Section 20.3 Amendment. This Article may not be amended without the express written consent of the Declarant as long as Declarant either owns any Lot within the Properties, or operates an office of real estate sales and/ or resales within the Properties.

Section 20.4 Amendment to Master Plan. As previously provided, Declarant shall have the unilateral right to amend the Master Plan from time to time.

Section 20.5 Power of Attorney. Each Lot Owner hereby unconditionally and irrevocably appoints the Master Association and the Declarant as its true and lawful attorney-in-fact, coupled with

an interest, to execute any and all documents and take any and all actions necessary or desirable to fulfill the purposes and intentions of this Master Declaration.

**ARTICLE XXI
EASEMENTS**

In addition to the other easements provided herein, the Properties are subject to the following:

Section 21.1 Emergency and Service Easement. A general easement is hereby granted to all police, sheriff, security, fire protection, ambulance, and all other similar emergency agencies or persons and to all trash collection and school transportation personnel to enter upon all streets and property in Pointe West in the proper performance of their duties.

Section 21.2 Maintenance Easement. An easement is hereby reserved to the Declarant, and granted to the Master Association, and any trustee or manager, and their respective officers, agents, employees, and assigns upon, across, over, in, and under the Properties and a right to make such use of the Properties as may be necessary or appropriate to make emergency repairs or to perform the duties and functions which the Master Association is obligated or permitted to perform, including the right to enter upon any Lot or Commercial Lot for the purpose of performing maintenance to the landscaping or the exterior of such Lots as required by this Master Declaration, the By-Laws, and the Articles of Incorporation. The Master Association shall not unreasonably interfere with the rights of the Owners in the use of this easement.

Section 21.3 Easements on Plats. All easements for utility purposes, drainage purposes, and any other purposes depicted or described on any plats of any portions of the Properties recorded in the Public Records of Indian River County, Florida are hereby granted to Declarant, the Master Association, and any other parties named or described on the recorded plats, to be used for their intended purposes. All such easements shall be non-exclusive unless otherwise set forth on the recorded plat or plats.

Section 21.4 Declarant's Rights Incident to Construction. Declarant, for itself and its successors and assigns, hereby retains a right and easement of ingress and egress over, in, upon, under, and across the Common Area and the right to store materials thereon and to make such other use thereof as may be reasonably

necessary or incident to the construction of the Properties, provided, however, that no such rights shall be exercised by Declarant in such a way as to unreasonably interfere with the occupancy, use, enjoyment, or access to a Lot by any Owner or such Owner's family, tenants, employees, guests, or invitees.

Section 21.5 Easements Deemed Created. All conveyances of property within the Properties, including Private Property, hereafter made, whether by the Declarant or otherwise, shall be construed to grant and reserve the rights, powers and easements contained in this Article, even though no specific reference to such rights, powers and easements or to this Article appears in the instrument for such conveyance.

Section 21.6 Drainage Easements. Drainage flow shall not be obstructed or diverted from drainage easements. The Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to Association to be necessary to maintain reasonable standards of health, safety and appearance. These easements include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other action necessary to install utilities and to maintain reasonable standards of health and appearance but shall not include the right to disturb any improvements which are not located within the specific easement area designated on the plat or pursuant to this Declaration. Except as provided herein, existing drainage shall not be altered so as to divert the flow of water onto adjacent parcels or into sanitary sewer lines. The Master Association shall have the sole control over elevations and slopes within drainage easements and no one may alter any such elevations except upon written consent of the Master Association. The Association shall adhere to the approved drainage plan which has been approved by the St. John's River Water Management District.

Section 21.7 Extent of Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

A. The rights of the Declarant or the Master Association to borrow money from any lender for the purpose of improving the Common Property and providing services authorized herein and, in aid thereof, to mortgage said properties.

B. The right of the Master Association to suspend the rights and easements of enjoyment of the Common Properties by any Member or any tenant of any Member for any period during which any

assessment remains unpaid, and for any period, not to exceed sixty (60) days, for any infraction of its published rules and regulation, it being understood that any suspension for either non-payment of any assessment or breach of any rules and regulations of the Master Association shall not constitute a waiver or discharge of the Member's obligation to pay the assessment.

C. The Board of Directors of the Master

Association shall have the power to place any reasonable restrictions upon the use of any roadways owned by the Association including, but not limited to, the maximum and minimum speeds of vehicles using said roads, all other necessary traffic and parking regulations, and the maximum noise levels of vehicles using said roads, any reasonable fines for violations of same. The fact that such restrictions on the use of such roads shall be more restrictive than the laws of any state or local government having jurisdiction over the Properties shall not make such restrictions unreasonable.

D. The right of the Declarant and the Master Association to give, dedicate or sell all or any part of the Common Property to any public agency, authority, or utility or private concern, subject to all applicable provisions hereof.

**ARTICLE XXII
TEMPORARY POLO PROPERTY**

Section 22.1 Option. The portion of the Property designated on the Master Plan as "School Site" shall be conveyed to the School Board of Indian River County upon the exercise of the School Board's option to purchase, which must be exercised prior to June 1, 2014.

Section 22.2 Conveyance. On or before the Termination Date, the Declarant shall convey the Temporary Polo Property to the Master Association to be utilized as a Common Area (subject to the option described above).

Section 22.3 Lease. Until conveyance to the School Board, the Temporary Polo Property may be leased to The Polo Club on terms and conditions determined by the Master Association.

**ARTICLE XXIII
ST. JOHN'S RIVER WATER MANAGEMENT DISTRICT**

Section 23.1 Easement. The Master Association shall have a perpetual, non-exclusive easement over all areas of the Surface

Water Management System for access to operate, maintain or repair the System. By this easement, the Master Association shall have the right to enter upon any portion of the Property which is a part of the Surface Water Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water Management System as required by the St. Johns River Water Management District (the "District") permit. Additionally, the Master Association shall have a perpetual, non-exclusive easement for drainage over the entire Surface Water Management System, including buffer areas or swales.

Section 23.2 Maintenance. The Master Association shall be responsible for the maintenance, operation, and repair of the Surface Management System. Maintenance of the Surface Water Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the District. The Master Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the Surface Management System shall be permitted, or if modified as approved by the District.

Section 23.3 Enforcement. The District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in the Declaration which relate to the maintenance, operation and repair of the Surface Water Management System.

IN WITNESS WHEREOF, this Master Declaration has been executed as of the date first above written.

Signed, sealed and delivered in the presence of:

Diana M. Gillespie
Name: DIANA M. GILLESPIE

Thomas R. Jones
Name: Thomas R Jones

POINTE WEST OF VERO BEACH, LTD., a Florida limited partnership

By: Pointe West of Vero Beach, Inc., its general partner

By: *Charles R. Meckling*
Name: Charles R Meckling
Title: President

NR | 3 | 9PG | 032

JOINDER OF MASTER ASSOCIATION

The undersigned hereby joins in this Master Declaration this 4 day of February, 2000.

Signed, sealed and delivered in the presence of:

POINTE WEST MASTER PROPERTY OWNERS ASSOCIATION, INC., a Florida corporation not-for-profit

Diana M. Gillespie
Name: DIANA M. GILLESPIE
Tammy Beattie
Name: TAMMY BEATTIE

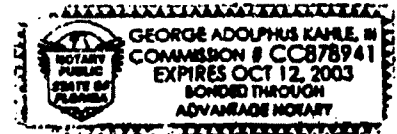
By: Charles R. Meckley
Name: Charles R. Meckley
Title: PRESIDENT

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 as President of POINTE WEST MASTER PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, personally known to me to be the person described in and who executed the above instrument on behalf of the corporation or _____ produced as identification and acknowledged before me that he executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the County and State aforesaid this 4 day of February, 2000.



NOTARY PUBLIC

Print Name: George A Kahle III

My Commission Expires:

DR 1319PG1035

JOINDER OF MORTGAGEE

The undersigned holder of a Mortgage from Pointe West of Vero Beach, Ltd. recorded in the Public Records of Indian River County, Florida in Official Record Book 1293 at Page 2235, hereby joins in this Master Declaration this 4 day of February, 2000, to evidence its consent to the provisions hereof and agreement to be bound hereby.

Signed, sealed and delivered in the presence of:

FIRST NATIONAL BANK AND TRUST COMPANY OF THE TREASURE COAST

Tammy Beattie
Name: TAMMY BEATTIE

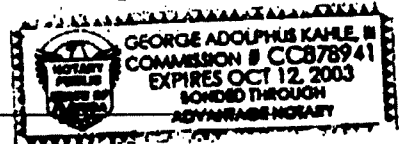
By: Adam Bolinger
Name: Adam Bolinger
Title: Vice President

Diana M. Gillespie
Title: DIANA M. GILLESPIE

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Adam Bolinger, as Vice President of FIRST NATIONAL BANK AND TRUST COMPANY OF THE TREASURE COAST, personally known to me to be the person described in and who executed the above instrument on behalf of the corporation or _____ produced as identification and acknowledged before me that he executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the County and state aforesaid this 4 day of February, 2000.



NOTARY PUBLIC

Print Name: George A Kahle IV

My Commission Expires:

NR 1319PG1036

JOINDER OF MORTGAGEE

The undersigned holder of a Mortgage from Pointe West of Vero Beach, Ltd. recorded in the Public Records of Indian River County, Florida in Official Record Book 1293 at Page 537, hereby joins in this Master Declaration this February 4 day of 2000, to evidence its consent to the provisions hereof and agreement to be bound hereby.

Signed, sealed and delivered in the presence of:

FIDELITY FEDERAL SAVINGS BANK OF FLORIDA

[Signature]

By: [Signature]
Name: STEPHEN D. SHIELDS
Title: VICE PRESIDENT

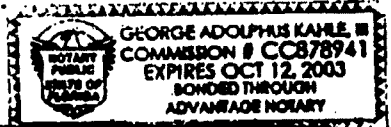
Name: IRA C. MATCH
[Signature]
Title: DIANA M. GILLESPIE

STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Stephen D. Shields, as Vice President of FIDELITY FEDERAL SAVINGS BANK OF FLORIDA, personally known to me to be the person described in and who executed the above instrument on behalf of the corporation or _____ produced as identification and acknowledged before me that he executed the same for the purpose therein expressed.

WITNESS my hand and official seal in the County and state aforesaid this 4 day of February, 2000.



NOTARY PUBLIC

Print Name: George A Kahle III

My Commission Expires:

OR 1319PG1037

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DESCRIPTION

THE EAST 20.00 ACRES OF TRACT 10 AND ALL OF TRACTS 14 AND 15; SECTION 1, TOWNSHIP 33 SOUTH, RANGE 38 EAST, INDIAN RIVER COUNTY, FLORIDA.

AND

TRACTS 1, 2, 3, 6, 7, 8, SECTION 12, TOWNSHIP 33 SOUTH, RANGE 38 EAST, INDIAN RIVER COUNTY, FLORIDA, LESS HOWEVER THE WEST 17.60 ACRES OF SAID TRACT 6.

AND

TRACTS 2, 3, 4, 5, 6, 7 AND 12, SECTION 7, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, LYING NORTH OF THE MAIN CANAL.

ALL OF THE ABOVE SHOWN ON THE PLAT OF THE INDIAN RIVER FARMS COMPANY SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF ST. LUCIE (NOW INDIAN RIVER) COUNTY, FLORIDA LESS HOWEVER, RIGHTS-OF-WAY OF RECORD.

LESS HOWEVER THE FOLLOWING FIVE PARCELS.

A PARCEL OF LAND LYING IN SECTION 12, TOWNSHIP 33 SOUTH, RANGE 38 EAST, AND SECTION 7, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER FARMS COMPANY SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, NOW LYING IN INDIAN RIVER COUNTY, FLORIDA, SAID PARCEL DESCRIBED AS FOLLOWS:

PARCEL 1

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 12; THENCE SOUTH $00^{\circ}12'52''$ WEST, ALONG THE EAST LINE OF SAID SECTION, A DISTANCE OF 30.00 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH $00^{\circ}12'52''$ WEST, A DISTANCE OF 1014.90 FEET TO A POINT HERENAFTER REFERRED TO AS POINT "A"; THENCE SOUTH $89^{\circ}52'32''$ WEST, A DISTANCE OF 685.65 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 360.00 FEET; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $31^{\circ}08'19''$, A DISTANCE OF 195.65 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 432.50 FEET; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $31^{\circ}08'19''$, A DISTANCE OF 235.05 FEET; THENCE SOUTH $89^{\circ}52'32''$ WEST, A DISTANCE OF 65.69 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET; THENCE WESTERLY AND NORTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $90^{\circ}00'00''$, A DISTANCE OF 39.27 FEET; THENCE NORTH $00^{\circ}07'28''$ WEST, A DISTANCE OF 145.71 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 200.00 FEET; THENCE NORTH $00^{\circ}07'28''$ WEST, A DISTANCE OF 462.68 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 168.70 FEET; THENCE NORTH $00^{\circ}07'28''$ WEST, A DISTANCE OF 267.21 FEET; THENCE NORTH $89^{\circ}52'06''$ EAST, A DISTANCE OF 823.46" FEET; TO THE POINT OF BEGINNING, TOGETHER WITH

PARCEL 2

COMMENCE AT PREVIOUSLY DESCRIBED POINT "A"; THENCE SOUTH $00^{\circ}12'52''$ WEST, A DISTANCE OF 50.00 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH $00^{\circ}12'52''$ WEST, A DISTANCE OF 1555.01 FEET; THENCE NORTH $89^{\circ}39'23''$ WEST, A DISTANCE OF 3406.05 FEET; THENCE NORTH $00^{\circ}14'19''$ EAST, A DISTANCE OF

1296.07 FEET; THENCE NORTH 89°53'24" WEST, A DISTANCE OF 578.66 FEET; THENCE NORTH 00°14'19" EAST, A DISTANCE OF 1293.71 FEET; THENCE NORTH 89°52'34" EAST, A DISTANCE OF 594.61 FEET; THENCE SOUTH 00°07'28" EAST, A DISTANCE OF 1090.50 FEET; THENCE NORTH 89°52'32" EAST, A DISTANCE OF 1019.50 FEET; THENCE SOUTH 00°07'28" EAST, A DISTANCE OF 318.64 FEET; THENCE NORTH 89°39'10" WEST, A DISTANCE OF 687.11 FEET; THENCE SOUTH 00°20'50" WEST, A DISTANCE OF 796.29 FEET; THENCE SOUTH 89°39'10" EAST, A DISTANCE OF 2638.26 FEET; THENCE NORTH 00°20'50" EAST, A DISTANCE OF 796.29 FEET; THENCE NORTH 89°39'10" WEST, A DISTANCE OF 150.82 FEET; THENCE NORTH 00°20'50" EAST, A DISTANCE OF 334.25 FEET; TO A POINT HEREINAFTER REFERRED TO AS POINT "B" AND THE POINT OF CURVATURE, OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET; THENCE NORTHERLY AND EASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°31'41", A DISTANCE OF 39.06 FEET; THENCE NORTH 89°52'32" EAST, A DISTANCE OF 535.24 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH

PARCEL 3

COMMENCE AT PREVIOUSLY DESCRIBED POINT "B"; THENCE SOUTH 89°24'13" WEST, A DISTANCE OF 50.01 FEET; TO THE POINT OF BEGINNING; THENCE SOUTH 00°20'51" WEST, A DISTANCE OF 333.43 FEET; THENCE NORTH 89°39'10" WEST, A DISTANCE OF 1700.33 FEET; THENCE NORTH 00°07'28" WEST, A DISTANCE OF 319.05 FEET; THENCE NORTH 89°52'32" EAST, A DISTANCE OF 1283.47 FEET; THENCE NORTH 44°52'44" EAST, A DISTANCE OF 36.17 FEET; THENCE NORTH 89°52'32" EAST, A DISTANCE OF 368.98 FEET; TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET; THENCE EASTERLY AND SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°28'19", A DISTANCE OF 39.48 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH

PARCEL 4

COMMENCE AT PREVIOUSLY DESCRIBED POINT "A"; THENCE NORTH 89°52'32" EAST, A DISTANCE OF 100.00 FEET, TO THE POINT HEREINAFTER REFERRED TO AS POINT "C" AND THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE NORTH 00°12'52" EAST, A DISTANCE OF 1014.87 FEET; THENCE NORTH 89°53'32" EAST, A DISTANCE OF 1665.02 FEET, TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET; THENCE EASTERLY AND SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 39.27 FEET; THENCE SOUTH 00°06'28" EAST, A DISTANCE OF 324.90 FEET; THENCE SOUTH 89°53'32" WEST, A DISTANCE OF 1350.72 FEET; THENCE SOUTH 00°06'28" EAST, A DISTANCE OF 664.86 FEET; THENCE SOUTH 89°52'32" WEST, A DISTANCE OF 345.01 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH

PARCEL 5

COMMENCE AT PREVIOUSLY DESCRIBED POINT "C"; THENCE SOUTH 00°12'52" WEST, A DISTANCE OF 50.00 FEET, TO THE POINT OF BEGINNING, THENCE NORTH 89°52'32" EAST, A DISTANCE OF 345.29 FEET; THENCE SOUTH 00°06'28" EAST, A DISTANCE OF 837.56 FEET; THENCE NORTH 89°53'32" EAST, A DISTANCE OF 1273.13 FEET; THENCE NORTH 69°17'32" EAST, A DISTANCE OF 2055.48 FEET; THENCE NORTH 00°06'28" WEST, A DISTANCE OF 829.22 FEET; THENCE SOUTH 89°53'32" WEST, A DISTANCE OF 1796.47 FEET; THENCE NORTH 00°06'28" WEST, A DISTANCE OF 324.90 FEET, TO THE POINT OF CURVATURE, OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET; THENCE NORTHERLY AND EASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 39.27 FEET; THENCE NORTH 89°53'32" EAST, A DISTANCE OF 2126.72 FEET; THENCE SOUTH 00°12'00" WEST, A DISTANCE OF 1422.36 FEET; THENCE SOUTH 69°17'22" WEST, A DISTANCE OF 4166.85 FEET; THENCE NORTH 00°12'52" EAST, A DISTANCE OF 1823.78 FEET; TO THE POINT OF BEGINNING.

CONTAINING ACRES, MORE OR LESS.

A-2

TRACT 9 LESS THE EAST 28.98 ACRES AND ALL OF TRACTS 10 AND 15, IN SECTION 12, TOWNSHIP 33 SOUTH, RANGE 38 EAST. ACCORDING TO THE LAST GENERAL PLAT OF THE INDIAN RIVER FARMS COMPANY, FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF ST. LUCIE COUNTY, FLORIDA, IN PLAT BOOK 2, PAGE 25: SAID LAND NOW LYING AND BEING IN INDIAN RIVER COUNTY, FLORIDA, LESS AND EXCEPT ALL CANALS AND ROAD RIGHTS-OF-WAY OF RECORD.

A PARCEL OF LAND LYING IN SECTION 12, TOWNSHIP 33 SOUTH, RANGE 38 EAST, AND SECTION 7, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER FARMS COMPANY SUBDIVISION, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 2, PAGE 25, OF THE PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA, NOW LYING IN INDIAN RIVER COUNTY, FLORIDA, SAID PARCEL DESCRIBED AS FOLLOWS:

PARCEL 1

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 12; THENCE SOUTH $00^{\circ}12'52''$ WEST, ALONG THE EAST LINE OF SAID SECTION, A DISTANCE OF 30.00 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH $00^{\circ}12'52''$ WEST, A DISTANCE OF 1014.90 FEET TO A POINT HERINAFTER REFERRED TO AS POINT "A"; THENCE SOUTH $89^{\circ}52'32''$ WEST, A DISTANCE OF 685.65 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTH, HAVING A RADIUS OF 360.00 FEET; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $31^{\circ}08'19''$, A DISTANCE OF 195.65 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 432.50 FEET; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $31^{\circ}08'19''$, A DISTANCE OF 235.05 FEET; THENCE SOUTH $89^{\circ}52'32''$ WEST, A DISTANCE OF 65.69 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET; THENCE WESTERLY AND NORTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $90^{\circ}00'00''$, A DISTANCE OF 39.27 FEET; THENCE NORTH $00^{\circ}07'28''$ WEST, A DISTANCE OF 145.71 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 200.00 FEET; THENCE NORTH $00^{\circ}07'28''$ WEST, A DISTANCE OF 462.68 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 168.70 FEET; THENCE NORTH $00^{\circ}07'28''$ WEST, A DISTANCE OF 267.21 FEET; THENCE NORTH $89^{\circ}52'06''$ EAST, A DISTANCE OF 823.46 FEET; TO THE POINT OF BEGINNING. TOGETHER WITH

PARCEL 2

COMMENCE AT PREVIOUSLY DESCRIBED POINT "A"; THENCE SOUTH $00^{\circ}12'52''$ WEST, A DISTANCE OF 50.00 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH $00^{\circ}12'52''$ WEST, A DISTANCE OF 1555.01 FEET; THENCE NORTH $89^{\circ}39'23''$ WEST, A DISTANCE OF 3406.05 FEET; THENCE NORTH $00^{\circ}14'19''$ EAST, A DISTANCE OF

1296.07 FEET; THENCE NORTH $89^{\circ}53'24''$ WEST, A DISTANCE OF 578.66 FEET; THENCE NORTH $00^{\circ}14'19''$ EAST, A DISTANCE OF 1293.71 FEET; THENCE NORTH $89^{\circ}52'34''$ EAST, A DISTANCE OF 594.61 FEET; THENCE SOUTH $00^{\circ}07'28''$ EAST, A DISTANCE OF 1090.50 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 1019.50 FEET; THENCE SOUTH $00^{\circ}07'28''$ EAST, A DISTANCE OF 318.64 FEET; THENCE NORTH $89^{\circ}39'10''$ WEST, A DISTANCE OF 687.11 FEET; THENCE SOUTH $00^{\circ}20'50''$ WEST, A DISTANCE OF 796.29 FEET; THENCE SOUTH $89^{\circ}39'10''$ EAST, A DISTANCE OF 2638.26 FEET; THENCE NORTH $00^{\circ}20'50''$ EAST, A DISTANCE OF 796.29 FEET; THENCE NORTH $89^{\circ}39'10''$ WEST, A DISTANCE OF 150.82 FEET; THENCE NORTH $00^{\circ}20'50''$ EAST, A DISTANCE OF 334.25 FEET; TO A POINT HEREINAFTER REFERRED TO AS POINT "B" AND THE POINT OF CURVATURE, OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET; THENCE NORTHERLY AND EASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $89^{\circ}31'41''$, A DISTANCE OF 39.06 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 535.24 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH

PARCEL 3

COMMENCE AT PREVIOUSLY DESCRIBED POINT "B"; THENCE SOUTH $89^{\circ}24'13''$ WEST, A DISTANCE OF 50.01 FEET; TO THE POINT OF BEGINNING; THENCE SOUTH $00^{\circ}20'51''$ WEST, A DISTANCE OF 333.43 FEET; THENCE NORTH $89^{\circ}39'10''$ WEST, A DISTANCE OF 1700.33 FEET; THENCE NORTH $00^{\circ}07'28''$ WEST, A DISTANCE OF 319.05 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 1283.47 FEET; THENCE NORTH $44^{\circ}52'44''$ EAST, A DISTANCE OF 36.17 FEET; THENCE NORTH $89^{\circ}52'32''$ EAST, A DISTANCE OF 368.98 FEET; TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET; THENCE EASTERLY AND SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $90^{\circ}28'19''$, A DISTANCE OF 39.48 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH

PARCEL 4

COMMENCE AT PREVIOUSLY DESCRIBED POINT "A"; THENCE NORTH 89°52'32" EAST, A DISTANCE OF 100.00 FEET, TO THE POINT HEREINAFTER REFERRED TO AS POINT "C" AND THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE NORTH 00°12'52" EAST, A DISTANCE OF 1014.87 FEET; THENCE NORTH 89°53'32" EAST, A DISTANCE OF 1665.02 FEET, TO THE POINT OF CURVATURE OF A CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET; THENCE EASTERLY AND SOUTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 39.27 FEET; THENCE SOUTH 00°06'28" EAST, A DISTANCE OF 324.90 FEET; THENCE SOUTH 89°53'32" WEST, A DISTANCE OF 1350.72 FEET; THENCE SOUTH 00°06'28" EAST, A DISTANCE OF 664.86 FEET; THENCE SOUTH 89°52'32" WEST, A DISTANCE OF 345.01 FEET, TO THE POINT OF BEGINNING.

TOGETHER WITH

PARCEL 5

COMMENCE AT PREVIOUSLY DESCRIBED POINT "C"; THENCE SOUTH 00°12'52" WEST, A DISTANCE OF 50.00 FEET, TO THE POINT OF BEGINNING, THENCE NORTH 89°52'32" EAST, A DISTANCE OF 345.29 FEET; THENCE SOUTH 00°06'28" EAST, A DISTANCE OF 837.56 FEET; THENCE NORTH 89°53'32" EAST, A DISTANCE OF 1273.13 FEET; THENCE NORTH 69°17'32" EAST, A DISTANCE OF 2055.48 FEET; THENCE NORTH 00°06'28" WEST, A DISTANCE OF 829.22 FEET; THENCE SOUTH 89°53'32" WEST, A DISTANCE OF 1796.47 FEET; THENCE NORTH 00°06'28" WEST, A DISTANCE OF 324.90 FEET, TO THE POINT OF CURVATURE, OF A CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET; THENCE NORTHERLY AND EASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", A DISTANCE OF 39.27 FEET; THENCE NORTH 89°53'32" EAST, A DISTANCE OF 2126.72 FEET; THENCE SOUTH 00°12'00" WEST, A DISTANCE OF 1422.36 FEET; THENCE SOUTH 69°17'22" WEST, A DISTANCE OF 4166.85 FEET; THENCE NORTH 00°12'32" EAST, A DISTANCE OF 1823.78 FEET; TO THE POINT OF BEGINNING.

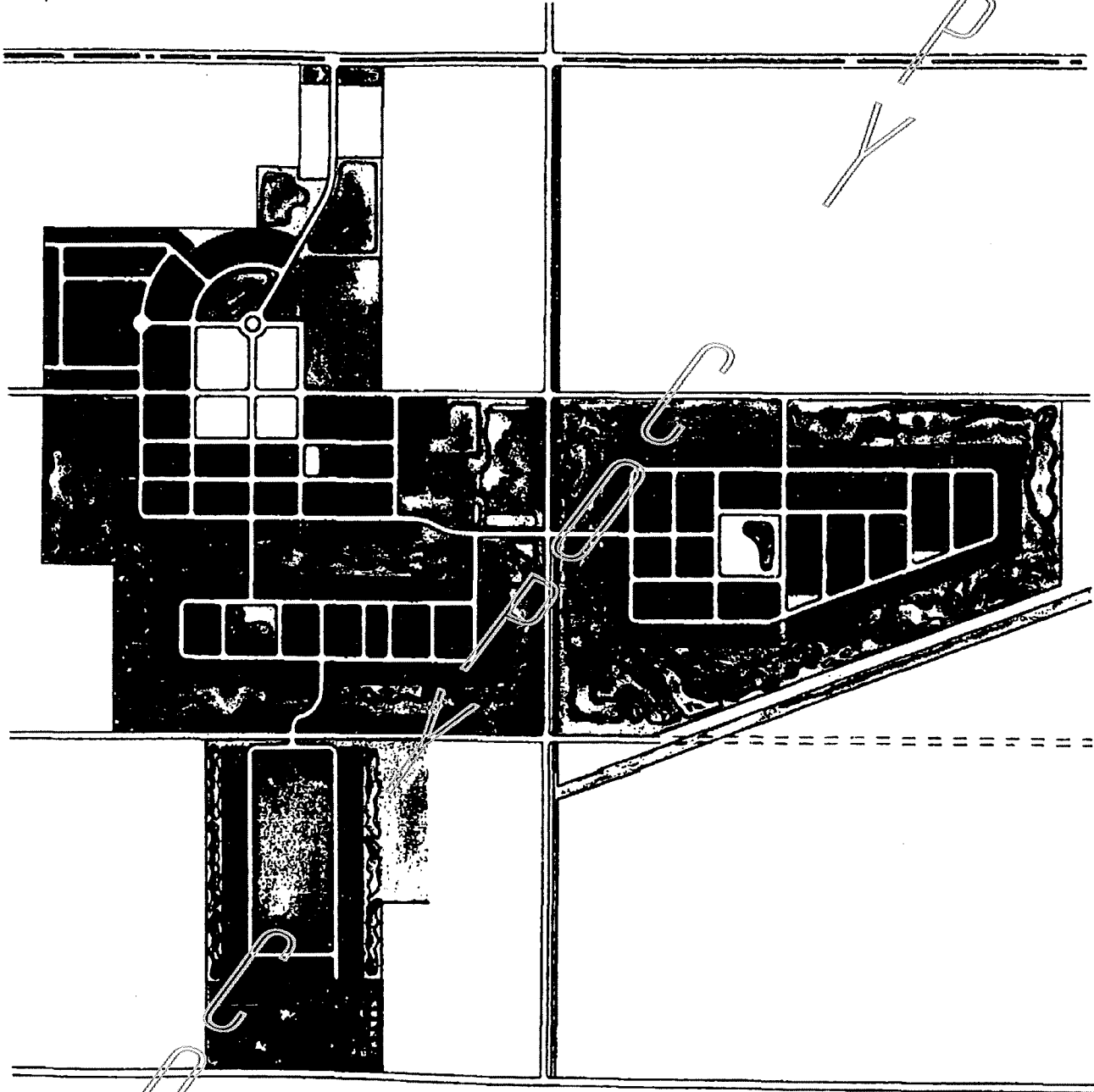
CONTAINING ACRES, MORE OR LESS.

VERO RETIREMENT ASSOCIATES, LLC

LOTS 1 THROUGH 25, INCLUSIVE AND TRACTS A, B, C, D AND G, POINTE WEST NORTH VILLAGE, PHASE 1 PD, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 15, PAGE 82, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA.

A-1

POINTE WEST

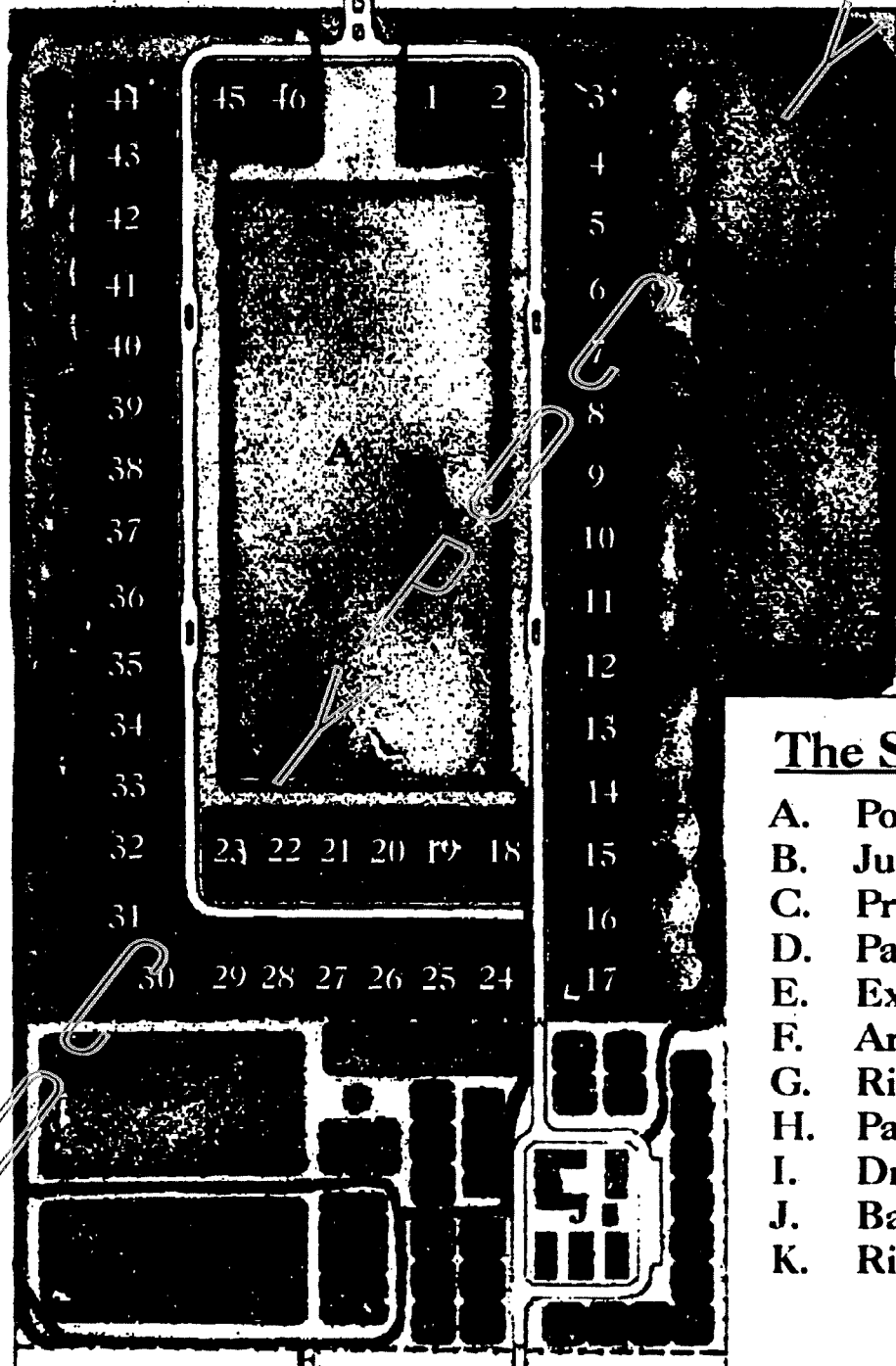


NR 1319 PG 1047

The Polo Grounds

Exhibit

BS



The Saddle Club

- A. Polo Field
- B. Jump Area
- C. Practice Area
- D. Pastures
- E. Exercise Track
- F. Arena
- G. Riding Ring
- H. Paddocks
- I. Dressage Ring
- J. Barns/Clubroom
- K. Riding Trails

**BY LAWS OF
POINTE WEST MASTER PROPERTY OWNERS' ASSOCIATION, INC.**

**A corporation not-for-profit organized
under the laws of the State of Florida**

1. Identity. These are the Bylaws of POINTE WEST MASTER PROPERTY OWNERS' ASSOCIATION, INC. (the "Association"), a corporation not-for-profit incorporated under the laws of the State of Florida, and organized for the purpose of administering a mixed use community known as POINTE WEST, located in Indian River County, Florida (the "Community").

1.1 Principal Office. The principal office of the Association shall be at 1999 Pointe West Drive, Vero Beach, FL 32980, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office.

1.2 Operation. The Association shall operate for the purpose of administering the Community.

1.3 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.4 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida," the words "Corporation Not for Profit," and the year of incorporation.

2. Definitions. For convenience, these bylaws shall be referred to as the "Bylaws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these Bylaws shall have the same definition and meaning as those set forth in that certain Master Declaration of Covenants, Conditions, Easements and Restrictions for POINTE WEST (the "Declaration"), unless herein provided to the contrary, or unless the context otherwise requires.

3. Members. The Members of the Association ("Members") shall be as specified in the Articles and Declaration.

3.1 Annual Meeting. The annual Members' meeting shall be held on the date, at the place and at the time determined by the Board from time to time, provided that there shall be an annual meeting every calendar year. To the extent

possible, the annual meeting shall be held during October, November or December and no later than thirteen (13) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors (after the Turnover Date) and to transact any other business authorized to be transacted by the Members, or as stated in the notice of the meeting sent to Members in advance thereof.

3.2 Special Meeting. Special Members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board. A special meeting must be called by the President or Secretary upon receipt of a written request from a majority (by voting power) of the Members of the Association. The business conducted at a special meeting shall be limited to the purposes stated in the notice of the meeting.

3.3 Notice of Meeting: Waiver of Notice. Notice of a meeting of Members stating the time and place and the purpose(s) for which the meeting is called shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place within the Community. The notice of the annual meeting shall be hand delivered or sent by mail to each Member, unless the Member waives in writing the right to receive notice of the annual meeting by signing a waiver of notice, in person or by proxy, either before or after the meeting. The delivery or mailing shall be to the address of the Member as it appears on the roster of Members described in Section 10 hereof. The posting and mailing of the notice shall be effected not less than fourteen (14) days, nor more than sixty (60) days, prior to the date of the meeting. Proof of posting or hand delivery may be given by affidavit, and proof of mailing of the notice may be given by retention of post office receipts, or by affidavit. Notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called. Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called. Notice of Member annual or special meetings may be waived before or after the meeting. The attendance of any Member (or person authorized to vote for such member) shall constitute such Member's waiver of notice of such meeting, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

3.4 Voting.

(a) Classes. The Association shall have the classes of membership, and votes appurtenant thereto as set forth in the Declaration.

(b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Members for all purposes except where otherwise

provided by law, the Declaration, the Articles or these Bylaws. A quorum shall mean thirty percent (30%) of the total voting interest of the Members. As used in these Bylaws, the Articles or the Declaration, the term "majority of the Members" shall mean a majority of the votes of Members and not a majority of the Members themselves and shall further mean more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Members at which a quorum shall have been attained. Similarly, if some greater percentage of Members is required by law, herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of Members and not of the Members themselves.

(c) Voting Member. If a Lot is owned by one person, his right to vote shall be established by the roster of Members. If a Lot is owned by more than one person, the person entitled to cast the vote for the Lot shall be designated by a certificate signed by all of the record owners of the Lot according to the roster of Members and filed with the Secretary of the Association. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Lot concerned.

Any dispute between the owners of a Lot whereby the owners do not agree on the Voting Member, shall result in no vote for that Lot at such meeting.

3.5 Corporation. If a Member is a corporation, the Chairman of the Board, President, Vice President, Secretary, or Treasurer of the Corporation, and any like officer of a foreign corporation whether for profit or not for profit, holding a Membership in the Association, shall be deemed by the Association to have the authority to vote on behalf of the Corporation and to execute proxies and written waivers and consents in relation thereto, unless before a vote is taken or a waiver of consent is acted upon it is made to appear by certified copy of the Bylaws or Resolution of the Board of Directors or executive committee of the Corporation that such authority does not exist or is vested in some other officer or person. In absence of such certification, the person executing any such proxies, waivers or consents or presenting himself at a meeting as one of such officers of a Corporation shall be for the purposes of this Section conclusively deemed to be duly elected, qualified and acting as such officer and be fully authorized. In the case of the conflicting representation, the corporate Member shall be deemed to be represented by its Senior Officer, in the order first stated in this subsection.

3.6 Proxies. A proxy may be made by any person entitled to vote, but shall be valid only for the specific meeting for which originally given and any lawfully adjourned and reconvened meetings thereof. In no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be dated, must state the date, time, and place

of the meeting for which it was given, and signed by the person authorized to cast the vote for the Lot (as above described) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Holders of proxies must be Members (except for corporate Members). If the proxy form expressly so provides, any proxy holder may appoint, in writing, a substitute to act in his place.

3.7 Adjourned Meetings. Adjournment of an Annual or Special meeting to a different date, time, or place must be announced at the meeting before an adjournment is taken, or notice must be given of the new date, time, or place pursuant to the notice provision of the Bylaws. If a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting must be given to persons who are entitled to vote and are Members as of the new record date but were not Members as of the previous record date. If any proposed meeting cannot be organized because a quorum has not been attained, the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as provided by law, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

3.8 Order of Business. If a quorum has been attained, the order of business at annual Members' meetings, and, if applicable, at other Members' meetings, shall be:

- (a) Call to order by President;
- (b) Appointment by the President of a chairman of the meeting (who must be an Officer or a Director);
- (c) Proof of notice of the meeting or waiver of notice;
- (d) Reading of minutes;
- (e) Reports of officers;
- (f) Reports of committees;
- (g) Appointment of inspectors of election;
- (h) Determination of number of Directors;

- (i) Election of Directors;
- (j) Unfinished business;
- (k) New business;
- (l) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

3.9 Minutes of Meeting. Minutes of all meetings of the Members of an Association must be maintained in written form or in another form that can be converted into written form within a reasonable time. The minutes of all meetings of Members shall be kept in a book available for inspection by Members or their authorized representatives or board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

3.10 Delinquent Members. If any Assessment or portion thereof imposed against a Member remains unpaid for sixty (60) days following its due date, such Member's voting rights in the Association shall be automatically suspended until all past due Assessments and other sums then due are paid, whereupon the voting rights shall be automatically reinstated.

3.11 Action Without Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action herein required to be taken at any annual or special meeting of Members, or any action which may be taken at any annual or special meeting of such Members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken shall be signed by the Members (or persons authorized to cast the vote of any such Member as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of such Members at which a quorum of such Members (or authorized persons) entitled to vote thereon were present and voted. Written consent shall not be effective to take the Association action referred to in the consent unless the consent is signed by the Members having the requisite number of votes necessary to authorize the action within sixty (60) days of the date of the earliest dated consent and is delivered in the manner required by this Section. Any written consent may be revoked prior to the date that the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Association, or received by the Secretary or other officer or agent of the Association. A consent signed under this Section has the effect of a meeting vote and may be described as such in any document. Whenever action is taken pursuant to this Section, the written consent of the

Members consenting to such action or the written reports of inspectors appointed to tabulate such consents must be filed with the minutes of proceedings of the Members. Within ten (10) days after obtaining such authorization by written consent, notice must be given to Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

4. Directors.

4.1 Membership. The affairs of the Association shall be managed and governed by a Board of Directors (the "Board") of not less than three (3) and no more than five (5) Directors, the exact number initially to be as set forth in the Articles, and thereafter, except as provided herein, to be determined from time to time upon majority vote of the Membership.

4.2 Election of Directors. The election of Directors shall be conducted in the following manner:

(a) Election of Directors shall be held at the annual Members' meeting, except as provided herein to the contrary.

(b) Nominations for Directors and additional directorships created at the meeting shall be made from the floor.

(c) The election shall be by written ballot (unless dispensed with by majority vote of the Members represented at the meeting) and decided by a plurality of the votes cast for each candidate. Each Member entitled to vote shall have a number of votes equal to the number of vacancies to be filled multiplied by the votes allocated to such Member. There shall be no cumulative voting. For the purpose hereof, written ballots shall include proxies properly completed and submitted in accordance with Section 3.6 hereof.

(d) All Members of the Association shall be eligible to serve on the Board of Directors, and a Member may nominate himself or herself as a candidate of the Board at a meeting where the election is to be held or by written nomination submitted to the Board at least thirty (30) days before the scheduled date of such meeting.

(e) Directors may be officers, directors, shareholders or employees of corporate Members.

4.3 Vacancies and Removal.

(a) Except as to vacancies resulting from removal of Directors by Members, vacancies on the Board occurring between annual meetings

of Members shall be filled by majority action of the remaining Director(s), provided that all vacancies in directorships to which Directors were appointed by the Declarant pursuant to the provisions of paragraph 4.16 hereof shall be filled by the Declarant without the necessity of any meeting.

(b) Any Director elected by the Members may be removed from office with or without cause by the vote or agreement by a majority of all votes of the Membership. The vacancy in the Board so created shall be filled by the Members at the same meeting or at a meeting of the Membership shortly thereafter.

(c) Until a majority of the Directors are elected by the Members other than the Declarant, no Directors named by the Declarant shall be subject to removal by Members other than the Declarant. Directors appointed by the Declarant and Directors replacing them may be removed and replaced by the Declarant without the necessity of any meeting.

(d) If a vacancy on the Board of Directors results in there being no incumbent Directors, any Member may apply to the Circuit Court within whose jurisdiction the Community lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Member shall mail to the Association and post in a conspicuous place in the Community a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these Bylaws. If, during such time, the Association fails to fill the vacancy(ies), the Member may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these Bylaws.

4.4 Term. Except as provided herein to the contrary, the term of each Director's service shall extend for two years except that after the Turnover Date the term shall be staggered so that no more than two-thirds of the Directors are up for election at any one time.

4.5 Organizational Meeting. The annual organizational meeting of the Board shall be held within ten (10) days of the annual Members' meeting at such place and time as shall be fixed by the Directors at the meeting at which they were elected or appointed, and no further notice to or by the Board of the organizational meeting shall be necessary.

4.6 Notices. All meetings of the Board must be open to all Members except for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise

be governed by attorney client privilege. Notices of all Board meetings must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place in the Community, notice of each Board meeting must be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. Directors may not vote by proxy or by secret ballot at Board meetings, except that secret ballots may be used in the election of officers. Any notice of a meeting that will consider Regular or Special Assessments must include a statement that Assessments will be considered and the meeting time. This subsection also applies to the meetings of any committees or other similar body, including any body.

4.7 Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or facsimile, and shall be transmitted at least three (3) days prior to the meetings.

4.8 Special Meetings. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of at least two-thirds (2/3) of the Directors. Notice of special meetings shall be given to each director, personally or by mail, telephone or facsimile, and shall be transmitted at least three (3) days prior to the meetings.. Members shall not be permitted to participate, and need not be recognized at any such meeting.

4.9 Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.10 Quorum. A quorum at Directors' meetings shall consist of a majority of the then incumbent Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these Bylaws.

4.11 Adjourned Meetings. If, at any proposed meeting of the Board, 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, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled

meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

4.12 Presiding Office. The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other person to preside).

4.13 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:

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

Such order may be waived in whole or in part by direction of the presiding officer.

4.14 Minutes of Meetings. Minutes of all meetings of the Board of Directors must be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting on each matter voted upon for each Director present at the Board Meeting must be recorded in the minutes. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Members or their authorized representative or board member at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4.15 Committees. The Board of Directors by resolution adopted by a majority of the full Board of Directors, may designate from among its members an executive committee and one or more other committees each of which, to the extent provided in such resolution or in the Articles of Incorporation or the Bylaws, shall have and may exercise all of the authority of the Board of Directors, except that no such committee shall have the authority to:

- (a) Approve or recommend to Members actions or proposals required by this act to be approved by Members;

(b) Fill vacancies on the Board of Directors or any committee thereof; or

(c) Adopt, amend, or repeal the Bylaws.

The provisions of the Bylaws governing meetings, notice and waiver of notice, quorum and voting requirements of the Board of Directors shall apply to all committees and their members as well.

Each committee must have two or more members who serve at the pleasure of the Board of Directors. The Board, by resolution adopted, may designate one or more Director(s) as alternative members of any such committee who may act in the place instead of any absent member at any meeting of such committee. Neither the designation of any such committee, and delegation thereto of authority, nor action by such committee pursuant to such authority shall alone constitute compliance by any member of the Board of Directors not a member of the committee in question with his responsibility to act in good faith, in a manner he reasonably believes to be in the best interest of the Association, and with such care as an ordinary prudent person in a like position would use under similar circumstances.

4.16 Declarant Control of Board: Turnover Date. So long as there shall be a Class B Membership as set forth in the Declaration, the Declarant shall have the right to appoint and replace all Directors and Officers.

The Declarant shall turn over control of the Association to Members other than the Declarant upon termination of the Class B Membership as provided in the Declaration by causing all of its appointed Directors to resign, whereupon it shall be the affirmative obligation of the Members to elect Directors and assume control of the Association. Provided at least thirty (30) days' notice of Declarant's decision to cause its appointees to resign is given to Members, neither the Declarant, nor such appointees, shall be liable in any manner in connection with such resignations even if the Members other than the Declarant refuse or fail to assume control. Control of the Association shall be deemed "turned over" upon (i) termination of the Class B Membership and (ii) resignation of all Declarant appointed Directors. Upon such Turnover Date of control of the Association, the Declarant shall retain all voting rights incident to its ownership of Lots as provided in the Declaration.

Within a reasonable time after control of the Association is turned over to Members other than the Declarant (but not more than sixty (60) days after such event), the Declarant shall deliver to the Association all property of the Members and of the Association held by or controlled by the Declarant, including, but not limited to, the following items, if applicable:

- (a) The original or a certified photocopy of the recorded Declaration, and all amendments thereto;
- (b) A certified copy of the Articles of Incorporation for the Association;
- (c) A copy of the Bylaws of the Association;
- (d) The Minute Books, including all minutes, and other books and records of the Association;
- (e) Any policies, rules and regulations which have been adopted;
- (f) Resignations of resigning officers and Board members who were appointed by the Declarant;
- (g) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association to the date of Turnover Date of control by the Declarant. The records may be reviewed, at the Association's expense, by an independent certified public accountant;
- (h) Association funds or the control thereof;
- (i) All tangible personal property that is the property of the Association, and an inventory of such property.
- (j) Insurance policies;
- (k) Copies of any certificates of completion which may have been issued for the Common Property;
- (l) Any other permits issued by governmental bodies applicable to the Common Property;
- (m) All written warranties of contractors, sub-contractors, suppliers and manufacturers, if any, that are still effective with respect to the Common Property;
- (n) A roster of Members and their addresses and telephone numbers, if known, and section and lot numbers, as shown on the Association's records;
- (o) Leases to which the Association is a party, if applicable;

(p) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Members have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service;

(q) All other contracts to which the Association is a party; and

(r) Originals, or certified copies, of all deeds to real property owned by the Association.

4.17 Official Records. The Association shall maintain each of the following items, when applicable, which constitute the Official Records of the Association:

(a) Copies of any plans, specifications, permits, and warranties related to improvements constructed on the Common Area or other property that the association is obligated to maintain, repair, or replace, if any;

(b) A copy of the Bylaws of the Association and of each amendment to the Bylaws;

(c) A copy of the Articles of Incorporation of the Association and of each Amendment thereto;

(d) A copy of the Declaration, including each Amendment thereto;

(e) A copy of the current Rules and Regulations;

(f) The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years;

(g) A current roster of all Members and their mailing addresses and parcel identification;

(h) All of the Association's insurance policies or a copy thereof, which policies must be retained for at least seven (7) years;

(i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreements, leases, or other contracts under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one (1) year;

(j) The financial and accounting records of the Association, kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include:

(i) Accurate, itemized, and detailed records of all receipts and expenditures.

(ii) A current account and a periodic statement of the account for each Member, designating the name and current address of each Member who is obligated to pay assessments, the due date and the amount of each assessment or other charge against the Member, the date and amount of each payment on the account, and the balance due.

(iii) All tax returns, financial statements, and financial reports of the Association.

(k) Any other records that identify, measure, record, or communicate financial information.

4.18 Inspection and Copying of Records. The official records shall be maintained within the state of Florida and must be open to inspection and available for photocopying by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. This subsection may be complied with by having a copy of the official records available for inspection or copying in the Community.

5. Powers and Duties: The Board shall have the powers and duties necessary for the management and administration of the affairs of the Association and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these Bylaws may not be delegated to the Board by the Members. Such powers and duties of the Board shall include, without limitation (except as limited elsewhere herein), the following:

(a) Operating and maintaining the Common Property and other property owned by the Association.

(b) Determining the Common Expenses required for the operation of the Association.

(c) Collecting the Assessments for Common Expenses of the Association.

(d) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Property and other property owned by the Association.

(e) Adopting and amending rules and regulations concerning the details of the operation and use of the Community and any property owned by the Association, subject to a right of the Members to overrule the Board as provided in Section 13 hereof.

(f) Maintaining bank and other depository accounts on behalf of the Association and designating the signatories required therefor; such accounts to be insured by the FDIC to the maximum amount permitted by law.

(g) Purchasing, leasing or otherwise acquiring property in the name of the Association, or its designee.

(h) Purchasing Lots at foreclosure or other judicial sales, in the name of the Association, or its designee.

(i) Selling, leasing, mortgaging or otherwise dealing with Lots acquired by the Association.

(j) Settling or compromising claims of or against the Association in which all Members have a common interest.

(k) Obtaining and reviewing insurance for the Common Property and other property owned by the Association.

(l) Making repairs, additions and improvements to, or alterations of, the Common Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.

(m) Enforcing obligations of the Members, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Community.

(n) Levying fines against appropriate Members for violations of the Declaration or rules and regulations established by the Association to govern the conduct of such Members.

(o) Borrowing money on behalf of the Association when required in connection with the operation, care, upkeep and maintenance of the

Common Property or the acquisition of property, and granting mortgages on and/or security interests in Association owned property; provided, however, that, after the Turnover Date, the consent of the holders of at least two-thirds (2/3) of the votes of the Members represented at a meeting of Members at which a quorum has been attained in accordance with the provisions of these Bylaws shall be required for the borrowing of any sum in excess of \$50,000.00 (which \$50,000 shall increase by 5%/year, compounded, for every calendar year commencing with 2001).

(p) Contracting for the management and maintenance of the Common Property or other property owned by the Association or any other responsibilities of the Association as provided in the Declaration (including the maintenance of landscaping) and authorizing a management agent (who may be an affiliate of the Declarant) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Property or other Association property with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

(q) At its discretion, authorizing Members or other persons to use portions of the Common Property or other property owned by the Association for private parties and gatherings and imposing reasonable charges for such private use.

(r) Exercising (i) all powers specifically set forth in the Declaration, the Articles and these Bylaws, and (ii) all powers incidental thereto, and all other powers of a Florida corporation not for profit.

(s) Imposing a lawful fee in connection with the approval of the transfer, lease, or sale of Lots.

(t) Contracting with and creating special taxing districts.

(u) Adopting and appointing executive committees.

(v) Operating and maintaining portions of the Common Property, including Lots, to the extent provided in the Declaration (including maintenance of landscaping of Lots).

Anything herein, in the Declaration, or elsewhere to the contrary notwithstanding, no general funds of the Association shall be utilized for bringing, supporting, investigating, or otherwise abetting any legal action, claim, or extra-

shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board.

6.6 Declarant Appointees. No officer appointed by the Declarant may be removed except by the Declarant.

7. Compensation. Neither Directors nor officers shall receive compensation for their services as such, but may be compensated for services performed outside the scope of their service as officers or Directors.

8. Resignations. Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such later date unless withdrawn. The acceptance of a resignation shall not be required to make it effective.

9. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles and the Act shall be supplemented by the following provisions:

10. Budget.

(a) Adoption By Board; Items. The Board shall from time to time, and at least annually, prepare a budget for the Association, determine the amount of Assessments required to meet the expenses of the Association, and allocate and assess such expenses in accordance with the provisions of the Declaration.

(b) Notice of Meeting. A copy of the proposed budget shall be mailed to each Member not less than fourteen (14) days prior to the meeting of the Board at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. The meeting shall be open to the Members, provided that Members shall not have the right to participate, and need not be recognized, at such meeting.

10.1 Regular Assessments. Assessments against the Members for their share of the items of the budget shall be made for the applicable fiscal year annually, if possible at least ten (10) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each quarter (or other period at the election of the Board) of the year for which the Assessments are made. If an annual

judicial action against the Declarant, and such purposes shall not be generally deemed Common Expenses. After control of the Association has been relinquished by the Declarant, funds of the Association may only be spent for the aforementioned purposes to the extent they are specifically approved for such purposes by three-fourths (3/4) percent of the votes of the Members of the Association represented at a meeting of Members of the Association at which a quorum has been attained in accordance with the provisions of these Bylaws. This provision may not be amended, except as required by law.

6. Officers.

6.1 Executive Officers. The executive officers of the Association shall be a President, Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board and who may be peremptorily removed at any meeting at which a quorum of Directors is attained by concurrence of a majority of all of the present Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board from time to time shall elect other such officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers need not be Members (or representatives of corporate Members) prior to the Turnover Date.

6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of not-for-profit corporation.

6.3 Vice-President. The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of a not-for-profit corporation and as shall otherwise be prescribed by the Directors.

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving of all notices to the Members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of a not-for-profit corporation and as may be required by the Directors or the President.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He

Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment, and quarterly installments on such Assessments shall be due upon each installment payment date until changed by an amended Assessment.

10.2 Benefit Assessments. Charges by the Association against less than all Members for other than routine Common Expenses, shall be payable on demand. These charges may be collected by Benefit Assessment. Benefit Assessments may be made only when expressly provided for in the Declaration or the exhibits annexed thereto, as the same may be amended from time to time, which charges may include, without limitation, charges for the use of portions of the Common Property or other Association property, maintenance services furnished specified for the benefit of a Member, other services furnished for the benefit of any Member and fines and damages and other sums due from such Member.

10.3 Special Assessments. In the event the annual Regular Assessment proves to be insufficient, the Board may adopt a Special Assessment to cover any shortfall in the manner otherwise set forth for the adoption of regular annual Regular Assessments and as further provided in the declaration. Special Assessments shall be made in the manner and for the purposes otherwise provided in the Declaration.

10.4 Depository. The depository of the Association shall be such bank(s) or savings and loan association(s) in the State as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund or divided into more than one fund, as determined by the Board. All accounts of the Association shall be insured by the FDIC to the maximum extent permitted by law.

10.5 Acceleration of Assessment Installments Upon Default. If a Member shall be in default in the payment of an installment upon an Assessment for more than thirty (30) days, the Board or its agent may accelerate the remaining installments of the annual Assessment upon written notice to such Member, and the then unpaid balance of the Assessment (with interest thereon) shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice or ten (10) days after mailing of the notice, whichever shall first occur.

10.6 Fidelity Bonds. Fidelity bonds may be required by the Board for all persons handling or responsible for Association funds in such amount as shall be determined by a majority of the Board, but no less than \$10,000 for each such

person so bonded, if any. The premiums on such bonds shall be paid by the Association as a Common Expense.

10.7 Accounting Records and Reports. The Association shall maintain accounting records in the State of Florida, according to accounting practices normally used by similar associations or the manager under any applicable management contract. The records shall be open to inspection by Members or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) an account for each Lot designating the name and current mailing address of the Member, the amount of each Assessment, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due.

Within ninety (90) days following the end of the fiscal year, the Association shall prepare a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The Association shall provide each Member with a copy of the annual financial report or a written notice that a copy of the annual financial report is available upon request at no charge to the Member. The financial report may consist of either financial statements presented in conformity with general accepted accounting principals or a financial report of actual receipts and expenditures, on a cash basis, which report must show the amounts of receipts by accounts and receipt classifications and may show the amounts of expenses by accounts and expense classifications.

10.8 Application of Payment. All payments made by a Member shall be applied as provided in these Bylaws and in the Declaration or as determined by the Board.

10.9 Notice of Meetings. Notice of any meeting where Assessments against Members are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such assessments.

10.10 Declarant Exemption From Assessments for Lawsuits. After the Turnover Date, the Declarant shall not be liable for the payment of any Assessments (including, but not limited to, Regular Assessments and Special Assessments) applicable to Lots it owns which relate in any way to the payment of legal or other fees to persons or entities engaged for the purpose of suing, or making, preparing or investigating possible claims against the Declarant.

11. Roster of Unit Owners. The Association shall maintain current information regarding the title holders of all Lots. Such information shall be obtained

by requiring each Member to file with the Association a copy of the deed or other document showing his ownership. The Association may rely upon the accuracy of any such information for all purposes until notified in writing of changes therein. Only Members of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Members shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.

12. Parliamentary Rules. Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these Bylaws.

13. Amendments. Except as in the Declaration provided otherwise, these Bylaws may be amended in the following manner.

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

13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board or by not less than one-third (1/3) of the Members (by vote) of the Association. Directors and Members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing the approval is delivered to the Secretary at or prior to the meeting. The approvals must be:

(a) after the Turnover Date, by not less than 75% of the votes of all of the Members of the Association represented at a meeting at which a quorum has been attained and at least 2/3 of the Board; or

(b) before the Turnover Date, by not less than 66 2/3% of the entire Board (no vote of the Members being required).

13.3 Limitation. No amendment shall make changes in the qualifications for Membership nor in the voting rights or property rights of Members without the approval in writing of all Members and the joinder of all mortgagees. No amendment shall be made that is in conflict with the Declaration or the Articles, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Declarant, or any affiliate of the Declarant, unless the Declarant shall join in the execution of the Amendment. No amendment to this paragraph 13.3 shall be permitted.

13.4 Declarant. Prior to Turnover Date, the Declarant may amend these Bylaws (consistent with the provisions of the Declaration allowing certain amendments to be affected by the Declarant alone) without any consent of Members.

14. Rules and Regulations. The Board may, from time to time, adopt, modify, amend or add to Rules and Regulations concerning the use and operation of the Community, except that subsequent to the Turnover Date, two-thirds (2/3) of the Members by vote represented at a meeting at which a quorum is present may overrule the Board with respect to the adoption or modification of any Rules and Regulations. Copies of such rules and regulations shall be furnished by the Board to each Member not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Declarant.

15. Construction. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders. If any portion hereof shall be found by competent judicial authority to be unenforceable, then only that portion shall be deemed deleted and the remainder shall be given its nearest permissible meaning and effect.

16. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.

17. Conflict. In the event of any conflict among or between the Declaration, the Articles and/or these Bylaws, and in the absence of any express language indicating which document controls the particular subject matter, then the provisions of the Declaration shall be paramount, the Articles next paramount and these Bylaws subordinate.

18. Indemnification of Officers and Directors. Subject to further provisions of this paragraph, the Association shall defend, indemnify and hold harmless all officers and Directors, past or incumbent, from and against all costs, claims, damages, expenses and liabilities of any kind whatsoever, including attorneys' fees and costs at all tribunal levels, arising out of the performance of such person's duties hereunder. Such indemnification and hold harmless provision shall (i) exist regardless of whether the Association itself is named as a party defendant or alleged to have any liability, (ii) include the payment of any settlements upon approval by the Board, and (iii) include indemnification of the estate and heirs of the indemnified party. Such indemnification and hold harmless provision shall not be applicable (i) to the extent the claim or liability is covered by insurance, or (ii) in the event a court of competent jurisdiction finally determines, after all appeals have been exhausted or not timely pursued, that the indemnified party did not act in good faith within what he reasonably believed to be the scope of his duty and/or authority and for purposes which he reasonably believed to be in the best interests of the Association or its Members generally and such court further

the best interests of the Association or its Members generally and such court further specifically determines that indemnification should be denied. The provision of this paragraph may not be amended to terminate the effect hereof as to any persons who became officers of Directors while this paragraph was effective.

19. Suspension of Privileges, Fines. In the event of an alleged violation of the Declaration, the Articles, these bylaws or the rules and regulations adopted hereunder, and after written notice of such alleged failure is given to the member in the manner herein provided, the Board shall have the right, after the alleged violator has been given an opportunity for an appropriate hearing and upon an affirmative vote of the Board, to suspend or condition said member's and his Family's guests' and tenant's right to the use of the Common Property, (except for the portions thereof which are necessary as a means of ingress and egress) and/or to fine such Member. Any such suspension shall be for a period of not more than thirty (30) days for any noncontinuing infraction, but in the case of a continuing infraction (including nonpayment of any Assessment after the same becomes delinquent) the suspension may be imposed for so long as the violation continues. No fine shall exceed the sum of \$100.00 per violation. Repair or replacement costs shall not be deemed fines subject to the foregoing limitation. Any continuing violation shall be a separate violation for each day it continues. There shall no limit on the aggregate amount of the fines for any violation. The Association may not suspend the voting rights of a Member other than for failure to pay regular annual assessments, which suspension will not exceed ninety (90) days. The failure of the Board to enforce the rules and regulations, these bylaws, the Articles or the Declaration shall not constitute a waiver of the right to enforce the same thereafter. The remedies set forth above and otherwise provided by these Bylaws or by law shall be cumulative and none shall be exclusive. However, any individual Member must exhaust all available internal remedies of the Association prescribed by these Bylaws, or by any rules and regulations adopted by the Association, before that Member may resort to a court of law for relief from any provisions of the Declaration, the Articles, these Bylaws or the rules and regulations. The rights of the Association to suspend voting rights, to impose interest charges, accelerate Assessment payments, or to otherwise enforce the payment of Assessments, as elsewhere provided in the Declaration and these Bylaws, shall not be subject to the provisions of this paragraph 19 or require the notice and hearing provided for herein.

The Association may, without notice of a hearing, or an opportunity for a hearing, impose a suspension or fine upon any Member because of the failure of the Member to pay assessments or other charges when due. However, in no event shall a suspension of common area use rights impair the right of an Owner or tenant of a Lot to have vehicular and/or pedestrian ingress to and egress from the Lot, including, but not limited to the right to park.

20. Conflict with Act. In the event these By-Laws contain any provision which contravenes any mandatory provision of the Act, the provisions of the Act shall prevail.

The foregoing was adopted as the Bylaws of POINTE WEST MASTER PROPERTY OWNERS' ASSOCIATION, INC., a corporation not-for-profit under the laws of the State of Florida, at its first meeting of the Board of Directors on the 4 day of February, 2000.

Approved:

Charles R. Mechl
(Name) President Charles R Mechl

Stephen R Melchiori
(Name) Secretary Stephen R Melchiori

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