

DECLARATION OF RESTRICTIVE COVENANTS

Declaration of Restrictive Covenants made this 15th day of Sept, 1983, by HOVNANIAN OF PALM BEACH VII, INC., a Florida corporation, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of the Lands described in EXHIBIT "A" attached hereto and made a part hereof, hereinafter referred to as the "Lands"; and

WHEREAS, it is the intention of the Declarant to construct one or more phase condominium(s) upon Parcel "A"; such phase condominiums to be part of that project known as "The Palm Club Village I" as shown on EXHIBIT "B" attached hereto and made a part hereof; and

WHEREAS, it is the intention of the Declarant to construct one or more phase condominium(s) upon Parcel "B"; such phase condominiums to be part of that project known as "The Palm Club Village II" as shown on EXHIBIT "B" attached hereto and made a part hereof; and

WHEREAS, Declarant has subdivided Parcel "C" into 93 individual lots suitable for single-family residences as shown on EXHIBIT "B" attached hereto and made a part hereof; and

WHEREAS, drainage easements and site wall, as shown on the Plat of The Palm Club, a P.O.D., recorded in Plat Book 45 at Pages 131 through 133, are situated upon the boundaries of Parcels "A", "B", and "C" or lies partly within each of said Parcels; and

WHEREAS, periodic repair, maintenance and replacement of the aforementioned drainage easements and site wall are desirable for the preservation and enhancement of the aesthetic and economic values of Parcels "A", "B", and "C" and for the protection and promotion of the best interests, health, safety and welfare of the residents thereof; and

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WHEREAS, in order to accomplish said objectives, Declarant desires to subject Parcels "A", "B" and "C" to the covenants and conditions hereinafter set forth, each and all of which is and are hereby declared to be for the benefit of said parcels and each and every present and future owner of any and all parts thereof; and

NOW THEREFORE, Declarant hereby declares that Parcels "A", "B" and "C" are and shall be held, transferred, sold, conveyed, used and occupied subject to the covenants and conditions hereinafter set forth.

ARTICLE I

DEFINITIONS

1.1 "Condominium Associations" shall mean and refer to the entity or entities to be formed by the Developer(s) of Parcel A and Parcel B for the administration, operation and management, inter alia, of the common elements of the condominium and

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Association Properties to be created within Parcel A and Parcel B or a portion thereof, respectively.

1.2 "Declarant" shall mean and refer to HOVNANIAN OF PALM BEACH VII, INC., a Florida corporation, its successors and assigns.

1.3 "Developer" shall mean and refer to Declarant and all persons, corporations, entities and other parties acquiring title as a developer to any portion of Parcels "A", "B" and "C".

1.4 "Drainage Easements" shall mean and refer to those certain drainage easements shown on the Plat of The Palm Club as hereinafter defined.

1.5 "Homeowners Association" shall mean and refer to the entity to be formed by the Developer(s) of Parcel C for the administration, operation and management, inter alia, of the common areas within Parcel C.

1.6 "Lot" shall mean and refer to any one of the several platted residential lots created as a result of the subdivision of Parcel "C" by virtue of the filing of the Plat of The Palm Club in the Public Records of Palm Beach County, Florida.

1.7 "Owner" shall mean and refer to the record owner, whether one or more persons, corporations or entities, of a fee simple title to any condominium unit within Parcels "A" or "B" or to any lot within Parcel "C", including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.8 "Plat of The Palm Club" shall mean and refer to that certain Plat of The Palm Club, P.U.D., as recorded in Plat Book 45, Pages 131 through 133, of the Public Records of Palm Beach County, Florida.

1.9 "Site Wall" shall mean and refer to that certain site wall shown on the Plat of The Palm Club.

1.10 "Unit" or "Condominium Unit" shall mean and refer to any one of the several condominium units to be created within Parcels "A" or "B" pursuant to a Declaration of Condominium recorded in the Public Records of Palm Beach County, Florida.

ARTICLE II

OBLIGATION TO FORM ASSOCIATIONS

2.1 Declarant hereby covenants and agrees, and all other Developers of all or any portion of Parcels A and B, by acceptance hereafter of a deed or other instrument of conveyance for the acquisition of title in any manner, whether or not it shall be so expressed in such deed or instrument, shall be deemed to have covenanted and agreed:

(a) To include within and as part of the Association Property or common elements of the Condominium to be created within Parcels A and B or any part thereof, that portion of the drainage easements and site wall which lie within the boundaries of said Parcels;

(b) To form Condominium Associations which shall be responsible, among other things, for the administration, operation and management of the common elements of the condominium and Association Properties to be created within Parcels A and B or any portion thereof;

(c) To require such Condominium Associations among other things, to perform and fulfill, the duties and obligations more particularly described in Article III hereof;

(d) To authorize and empower such Condominium Associations, (in the manner authorized by Chapter 718 Florida Statutes), to make, levy and collect regular and special assessments from all Condominium Unit Owners for the payment, inter alia, of all costs and expenses incurred by the Condominium Associations in connection with the performance and fulfillment by the Condominium Associations of the duties and obligations referred to in Article III hereof;

2.2 Declarant hereby covenants and agrees, and all other Developers of all or any portion of Parcel C who have been designated as such in a written instrument executed by Declarant, by acceptance hereafter of a deed or other instrument of conveyance for the acquisition of title in any manner, whether or not it shall be so expressed in such deed or instrument, shall be deemed to have covenanted and agreed:

(a) To form a Homeowners Association which shall be responsible, among other things, for the administration, operation and management of said common areas.

(b) To require such Homeowners Association, among other things, to perform and fulfill, jointly with the Condominium Associations, the duties and obligations more particularly described in Article III hereof;

(c) To require each Lot Owner to become a member of such Homeowners Association automatically upon his acquisition of title to any Lot;

(d) To authorize and empower such Homeowners Association (in the manner more particularly described in Section 2.3 hereof), to make, levy and collect regular and special assessments from all Lot Owners for the payment, inter alia, of all costs and expenses incurred by the Homeowners Association in connection with the performance and fulfillment by the Homeowners Association of the duties and obligations referred to in Article III hereof;

(e) To require each Lot Owner (in the manner more particularly described in Section 2.3 hereof), to be liable for the payment of such assessments and to covenant and agree that such assessments shall constitute a continuing lien, subordinate to all institutional-type financing, upon each Lot and all improvements constructed thereon, and all tangible personal property located therein.

2.3 In furtherance of the covenants and agreements set forth in Section 2.2 hereof, the following provisions shall be incorporated, in an unqualified manner, into the instruments to be filed by the Developer of all or any portion of Parcel C, and where applicable, into the Articles of Incorporation and By-Laws or other organizational documents pursuant to which the Homeowners Association shall be formed:

"COVENANTS FOR ASSESSMENTS"

Section 1. Payment of Assessment. The Developer hereby covenants, creates and establishes, and each Owner of a Lot, by acceptance hereafter of a deed or instrument of conveyance for the acquisition of title in any manner, shall be deemed to have covenanted and agreed to pay to the Association the following dues, fees, charges and assessments:

(a) Any annual assessment or charge for the purpose of operating the Association and accomplishing any and all of its purposes.

(b) Charges incurred in connection with the enforcement of any of the terms and conditions hereof, including the reasonable attorney fees and costs.

(c) Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes.

(d) Such assessments shall be in equal amounts against the Owners of each Lot.

Section 2. Creation of the Lien and Personal Obligation of Assessments. The Developer, for each Lot owned within the property that is subject to the provisions of this instrument hereby covenants, and each Owner of any Lot by acceptance of a deed or instrument of conveyance for the acquisition of title in any manner, whether or not it shall be so expressed in such deed or instrument, is deemed to covenant and agree that the annual and special assessments, as other charges and fees set forth in Section 1 hereof, together with interest, late fees, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, late fees, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due, as well as his heirs, devisees, personal representatives, successors and/or assigns.

Section 3. Establishment of Assessments. The Board of Directors (or other governing body) of the Association shall approve, establish and collect all sums which shall be payable by the members of the Association which shall include those duties enumerated in the paragraph 3.1 hereof.

ARTICLE III

DUTY OF ASSOCIATIONS TO REPAIR, MAINTAIN AND REPLACE DRAINAGE EASEMENTS AND SITE WALL

3.1 The Condominium Associations and the Homeowners Association (hereinafter sometimes collectively referred to as the "Associations") shall at all times be jointly responsible for the repair, general maintenance and/or replacement of the drainage easements and site wall, such responsibility to be fulfilled by the performance of, among others, the following duties:

(a) To repair, maintain, and/or replace when necessary the drainage easements and site wall in order to maintain the same in a clean, safe, aesthetically pleasing and operative condition. For purposes of this Declaration of Restrictive Covenants, repair, maintenance and/or replacement shall include, but not be limited to, required capital improvements, emergency repairs, maintenance or replacements, and other recurring and non-recurring repairs, maintenance or replacements necessary to maintain the drainage easements and site wall in a clean, safe, aesthetically-pleasing and operative condition.

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(b) The repairs, maintenance and/or replacement of the drainage easements and site wall shall be undertaken upon vote of the presidents of the Condominium Associations and Homeowner Association entitled to cast 51%. The Condominium Association formed by the Developer of Parcel "A" shall be entitled to 45.5% of the vote. The Condominium Association formed by the Developer of Parcel "B" shall be entitled to 43.5% of the vote. The Homeowner Association formed by the Developer of Parcel "C" shall be entitled to 11% of the vote.

3.2 The Associations may enter into an agreement with any person, firm or corporation and upon such terms as may be mutually agreed upon by them for the performance of their above described duties.

3.3 The cost of repairing, maintaining and/or replacing the drainage easements and site wall shall be divided as follows:

The Condominium Association formed by the Developer of Parcel "A" shall be responsible for 45.5% of the total maintenance or replacement costs connected with said drainage easements and site wall; The Condominium Association formed by the Developer of Parcel "B" shall be responsible for 43.5% of the total maintenance or replacement costs connected with said drainage easements and site wall; and the Homeowners Association shall be responsible for 11% of the total maintenance or replacement costs connected with said drainage easements and site wall.

3.4 All costs and expenses incurred in the performance of the above described repair, maintenance and replacement duties shall be collected by the Condominium Associations and the Homeowners Association as follows:

(a) The funds necessary to defray the Condominium Associations' share of such costs and expenses shall be collected as Common Expenses.

(b) The funds necessary to defray the Homeowners Association's share of such costs and expenses shall be collected from the several Lot Owners pursuant to the assessments and collection procedures which shall have been incorporated into the Declaration or other instrument of dedication and the Articles of Incorporation and By-Laws, or other organizational documents for the Homeowners Association, as required under the provisions of Article II hereof.

(c) Notwithstanding anything contained herein to the contrary, the Developer(s) of Parcels "A", "B" and "C" hereby covenant and agree that all obligations set forth in Article III hereof shall remain the sole obligation of:

(i) As to Parcel "A": the Developer of Parcel "A" until the filing of the Declaration of Condominium effecting Parcel "A" in the Public Records of Palm Beach County, Florida;

(ii) As to Parcel "B": the Developer of Parcel "B" until the filing of the Declaration of Condominium effecting Parcel "B" in the Public Records of Palm Beach County, Florida;

(iii) As to Parcel "C": the Developer of Parcel "C" until the filing of the Homeowner Documents effecting Parcel "C" in the Public Records of Palm Beach County, Florida.

Upon the filing of each of the aforementioned documents, all obligations set forth under this Article III shall become the responsibility of the respective Condominium Associations and Homeowner Association.

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3.5 In the event of the failure, refusal or inability of any Association (hereinafter, for the purposes of this Section 3.5, referred to as the "Defaulting Association") to levy and collect from its members and/or to contribute the sums necessary to defray the Defaulting Association's share of the costs and expenses incurred in connection with the performance of the work referred to in Sections 3.1 and 3.2 hereof, the other Association, (hereinafter, for the purposes of this Section 3.5, referred to as the "Non-Defaulting Association") shall have, and is hereby granted in addition to any and all other rights and remedies, at law or in equity, the right, power and authority, for and in the place and stead of the Defaulting Association, to enforce, as against the Defaulting Association and its members, all of the terms and provisions of, and to exercise all of the powers and prerogatives granted to the Defaulting Association in the Declaration of Condominium and related documents (i.e. where a Condominium Association is the Defaulting Association) or in the Declaration or other instrument of dedication and the Articles of Incorporation and By-Laws or other organizational documents for the Homeowners Association (i.e. where a Homeowners Association is the Defaulting Association) as the case may be, so as thereby to collect the Defaulting Association's share of the aforesaid costs and expenses, together with (to the extent provided in such documents) interest, late charges, and all costs and expenses of collection, including reasonable attorney's fees and court costs.

ARTICLE IV

GENERAL PROVISIONS

Section 4.1 The Declarant, the Condominium Associations, or the Homeowners Association, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, liens and charges now or hereafter imposed by or pursuant to the provisions of this Declaration. Failure by either Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In any such suit the prevailing party shall also be entitled to recovery of all costs and expenses including court costs and attorneys fees.

Section 4.2 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 4.3 The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years.

Section 4.4 The Developer(s) are hereby granted the right to amend this Declaration at any time, from time to time, upon the execution and recordation of an instrument executed by the Developer(s) of Parcels "A", "B" and "C" until all units and lots within said Parcels have been conveyed to the Unit Owners and Lot Owners, respectively, without the joinder of any other party. After all units and lots within said Parcels have been conveyed, the Condominium Associations and Homeowner Association shall have the right to amend this Declaration, from time to time, upon the execution and recordation of an instrument, executed by the Condominium Associations and the Homeowner Association without the joinder of any other party whomsoever. The Condominium Associations and Homeowner Association, upon conveyance of the units and lots within said parcels, shall be and are hereby appointed by their respective Condominium Unit Owners (by their acceptance of the Deed to their Condominium Unit) and by the Lot Owners (by their acceptance of the Deed to their lot), as attorney-in-fact for the Condominium Unit Owners and Lot Owners

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respectively for the purposes herein expressed. HOVNANIAN OF PALM BEACH VII, INC. shall have the right at any time, without the joinder of any other party, to amend this Declaration, including but not limited to, correcting scrivener's errors; clarifying any ambiguities determined to exist herein; or adding additional facilities to this Declaration.

IN WITNESS WHEREOF, Declarant has caused these presents to be executed in its name and its corporate seal hereunto affixed this 15th day of September, 1983.

Witness: HOVNANIAN OF PALM BEACH VII, INC.

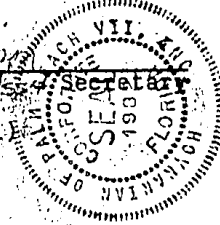
Celeste Martore

By: Frank J. Steinitz
FRANK J. STEINITZ,
Vice President

Mala J. Dowe

Attest: Evelyn Miller
Secretary

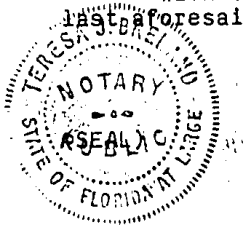
(CORPORATE SEAL)



STATE OF FLORIDA
COUNTY OF _____ SS:

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared FRANK J. STEINITZ and Evelyn Miller, well known to me to be the persons described in and who executed the foregoing instrument as Vice President and Secretary, respectively, of HOVNANIAN OF PALM BEACH, VII, INC., a Florida corporation, and they acknowledged before me that they executed the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State aforesaid this 15th day of Sept, 1983



Teresa J. Barrett
Notary Public

My Commission Expires:

NOTARY PUBLIC
STATE OF FLORIDA
EXPIRES

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PLAT OF THE PALM CLUB
LEGAL DESCRIPTION: BOUNDARY

A parcel of land being in Section 13, Township 44 South, Range 42 East, Palm Beach County, Florida, being more particularly described as follows:

The East One-Half (E 1/2) of Section 13, Township 43 South, Range 42 East, Palm Beach County, Florida, less the North 1980.00 feet thereof, the South 1320.00 feet thereof and the West 50 feet thereof for the right-of-way from Military Trail and the East 300 feet thereof, and subject to an easement for drainage canal over the North 50 feet thereof.

This is not a certified copy

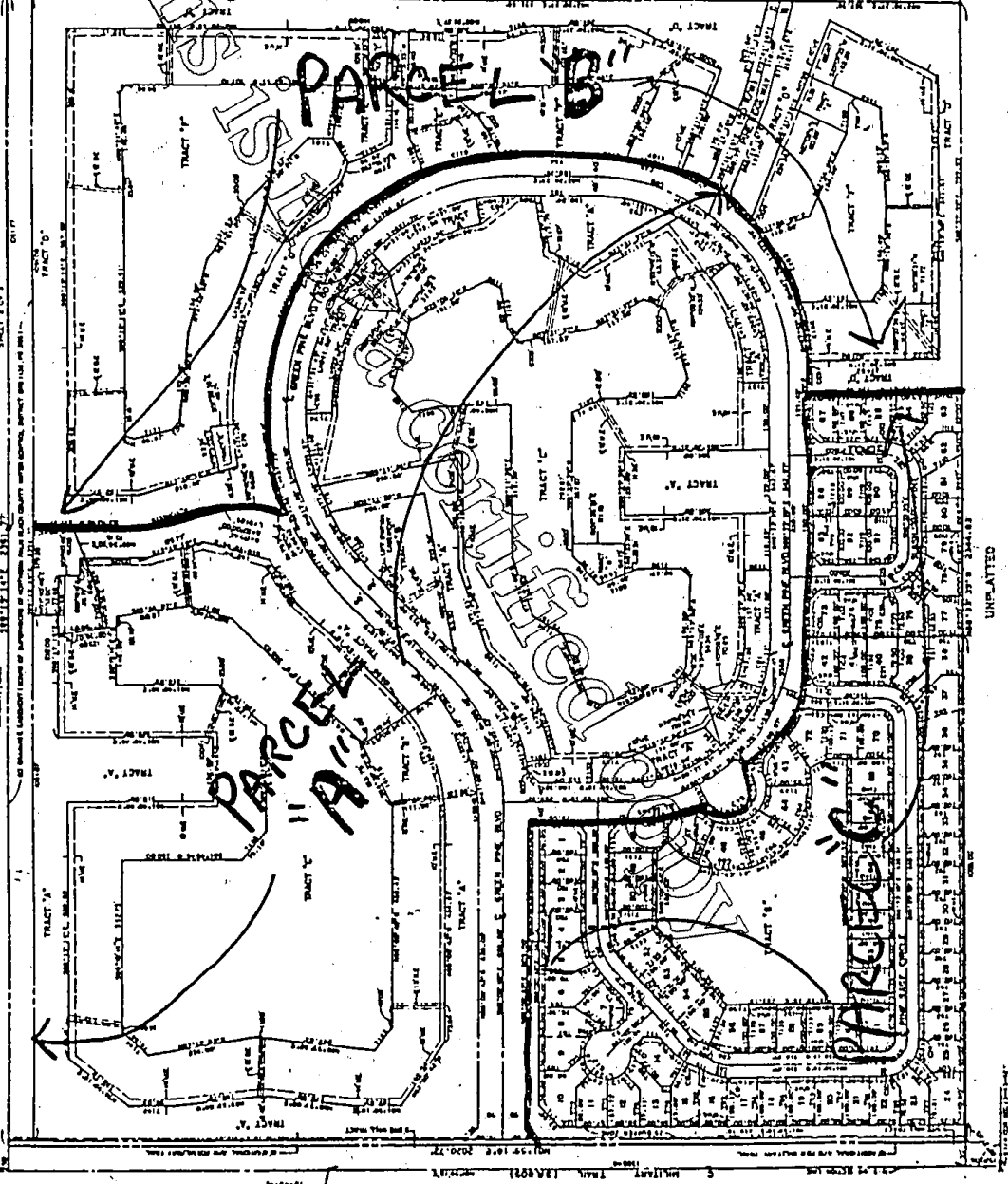
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EXHIBIT "A"

THE PALM CLUB

BEING A PARCEL OF LAND LYING IN THE EAST ONE-HALF OF SECTION 13, TOWNSHIP 43 SOUTH, RANGE 28 EAST, WEST PALM BEACH, PALM BEACH COUNTY, FLORIDA

VILLAGES OF PALM BEACH SEVEN
P 944 P 1228



DATE OF THIS MAP
COUNTY OF PALM BEACH
THIS MAP HAS BEEN PREPARED
BY THE SURVEYOR OF PALM BEACH COUNTY
AND IS CORRECT AS OF
DATE OF THIS MAP

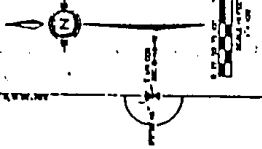


EXHIBIT "G"

Meridian Surveying and Mapping Inc
A P.U.D.
DATE: 7-1-08
BY: [Signature]

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RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

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