

<input checked="" type="checkbox"/> IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA. <input type="checkbox"/> IN THE COUNTY COURT IN AND FOR MIAMI-DADE COUNTY, FLORIDA.		
DIVISION <input checked="" type="checkbox"/> CIVIL <input type="checkbox"/> DISTRICTS <input type="checkbox"/> OTHER	SUMMONS 20 DAY CORPORATE SERVICE (a) GENERAL FORMS	CASE NUMBER 2026-011020-CA-01
PLAINTIFF(S) BRENT MCNAB and JORGE TAPIA , individually and on behalf of all similarly situated persons	VS. DEFENDANT(S) DORAL CLUB, LLC, and DORAL CLUB MANAGEMENT, INC	SERVICE

THE STATE OF FLORIDA:

To Each Sheriff of the State:

YOU ARE COMMANDED to serve this summons and copy of the complaint or petition in this action on defendant(s): Doral Club Management, Inc.

c/o RA Bertha Uribasterra

235 Catalonia Avenue

Coral Gables, FL 33134

Each defendant is required to serve written defense to the complaint or petition on Plaintiff's Attorney: J. Daniel Clark

whose address is: 3407 W Kennedy Blvd Tampa, Florida 33609

CLOCK IN

within 20 days " Except when suit is brought pursuant to s. 768.28, Florida Statutes, if the State of Florida, one of its agencies, or one of its officials or employees sued in his or her official capacity is a defendant, the time to respond shall be 40 days. When suit is brought pursuant to 768.28, Florida Statutes, the time to respond shall be 30 days." after service of this summons on that defendant , exclusive of the day of service, and to file the original of the defenses with the Clerk of this Clerk Court either before service on Plaintiff's attorney or immediately thereafter. If a defendant fails to do so, a default will be entered against that defendant for the relief demanded in the complaint or petition.

JUAN FERNANDEZ-BARQUIN CLERK OF THE COURT AND COMPTROLLER MIAMI-DADE COUNTY CIRCUIT AND COUNTY COURTS	BY: <u>[Signature]</u> 36665 DEPUTY CLERK	DATE 6/2/2026
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**AMERICANS WITH DISABILITIES ACT OF 1990
ADA NOTICE**

"If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact Alean Simpkins, the Eleventh Judicial Circuit Court's ADA Coordinator, Lawson E. Thomas Courthouse Center, 175 NW 1st Avenue, Suite 2400, Miami, FL 33128; Telephone (305) 349-7175; TDD (305) 349-7174, Email ADA@jud11.flcourts.org; or via Fax at (305) 349-7355, at least seven (7) days before your scheduled court appearance, or immediately upon receiving this notification if the time before the scheduled appearance is less than seven (7) days; if you are hearing or voice impaired, call 711."

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL CIRCUIT
IN AND FOR MIAMI-DADE COUNTY, FLORIDA
CIVIL DIVISION**

BRENT MCNAB and **JORGE TAPIA**,
individually and on behalf of all similarly
situated persons

Plaintiffs,

CLASS REPRESENTATION

v.

Case No.:

DORAL CLUB, LLC, and
DORAL CLUB MANAGEMENT, INC.

Defendants.

*L. McEAT
2383
6/3/26
3:20pm*

CLASS ACTION COMPLAINT AND DEMAND FOR JURY TRIAL

Plaintiffs, Brent McNab and Jorge Tapia, individually, and on behalf of all those similarly situated, hereby file this Complaint against Defendants, Doral Club, LLC d/b/a Islands at Doral Club, and Doral Club Management, Inc., and allege:

Jurisdiction, Parties, and Venue

1. This is a class action lawsuit for violations of the Homeowners' Association Act, chapter 720, Florida Statutes, seeking injunctive relief and damages that exceed Fifty Thousand Dollars (\$50,000), exclusive of interest, costs, and attorney's fees.
2. Plaintiffs Brent McNab and Jorge Tapia reside in Miami-Dade County, Florida.
3. Defendant Doral Club, LLC does business as Islands at Doral Club and is a Florida limited liability company with its principal place of business in Miami-Dade County, Florida.

4. Defendant Doral Club Management, Inc. is a Florida profit corporation with its principal place of business in Miami-Dade County, Florida.

5. Venue is proper in Miami-Dade County because the property at issue and the causes of action set forth below accrued in Miami-Dade County.

6. All conditions precedent to the maintenance of this action have occurred, have been performed, or have been waived.

Background Information

7. “**Islands at Doral**” is a residential community located in Miami-Dade County, Florida, in which Defendants are collecting illegal assessments for Club Membership Fees.

8. Islands at Doral is a “community” governed by the Homeowners’ Association Act, chapter 720, Florida Statutes and created by “Declaration of Restrictions and Covenants for Islands at Doral,” which the community’s developer recorded on October 24, 2003, in the Official Records of Miami-Dade, Florida Book OR 21766, Pages 3870–3974, including all amendments, attached hereto as **Exhibit A** (the “**Islands at Doral Declaration**” or the “**Declaration**”).

9. The Islands at Doral Declaration is a “governing document” of the community under the Homeowners’ Association Act, section 720.301(8), Florida Statutes.

10. The Islands at Doral Declaration defines the “**Islands at Doral Club**,” which includes a clubhouse, pool, and other amenities, and which is now owned by Doral Club, LLC. The Declaration includes “**Club Covenants**” that require every purchaser of a

residential parcel in Islands at Doral to pay assessments for monthly membership in the for-profit Islands at Doral Club.

11. Under section 6.2 of the Club Covenants, each Islands at Doral homeowner is required to pay a “Club Membership Fee” for the Islands at Doral Club as a condition of parcel ownership in the community.

12. Failure to pay Club Membership Fees results in a lien against the parcel that may be foreclosed pursuant to section 9 of the Club Covenants.

13. Accordingly, Club Membership Fees are “assessments” under the Homeowners’ Association Act, section 720.301(1), Florida Statutes (“Assessment’ or ‘amenity fee’ means a sum or sums of money payable to the *association* [or] to the *developer* . . . as authorized in the governing documents, *which if not paid by the owner of a parcel, can result in a lien against the parcel.*” (emphasis added)).

14. Under the Homeowners’ Association Act, an “assessment” is subject to the requirements of section 720.308, Florida Statutes, which provides that an “assessment” “must be in the member’s proportional share of expenses.”

15. In the Islands at Doral community, the assessments for Club Membership Fees violate section 720.308 because they are not proportional to each homeowner’s share of Islands at Doral Club’s expenses.

16. Section 6.2 of the Declaration’s Club Covenants provides, in pertinent part: “Each Owner of any Home within Islands at Doral shall pay in advance on the first day of each month (or other payment period designated by Club Owner), without set off or deduction, to Club Owner...the club membership fee...” That monthly Club Membership

Fee is a fixed amount that increases each year (by no more than 5%) and that all Islands at Doral homeowners owe to Doral Club, LLC in perpetuity.

17. Doral Club Management, Inc. is the manager of Doral Club, LLC and is involved in the scheme to collect illegal Club Membership Fees.

18. Defendants have violated the Homeowners' Association Act by imposing and collecting assessments for Club Membership Fees in a fixed amount that does not represent the residential parcel owner's proportional share of expenses.

Class Action Allegations

19. This is a class action to permanently enjoin Defendants from continuing to impose assessments for Club Membership Fees and to recover the unlawful assessments for such Club Membership Fees paid to Doral Club, LLC.

20. For Plaintiffs' claim for injunctive relief, the proposed class is defined as follows ("**Islands at Doral Injunctive Relief Class**"):

All persons who currently own a home in Islands at Doral and are obligated to pay Club Membership Fees pursuant to the Islands at Doral Declaration.

21. For Plaintiffs' claim for damages, the proposed claim is defined as follows ("**Islands at Doral Damages Class**"):

All persons who currently own, or previously owned a home in Islands at Doral, beginning June 1, 2022 through the present, and have paid Club Membership Fees pursuant to the Islands at Doral Declaration.

The Islands at Doral Injunctive Relief Class and the Islands at Doral Damages Class are referred to collectively as the "**Class**."

22. While the exact number of class members is unknown to Plaintiffs at this time, there are more than 2,800 homes in the Islands at Doral community, and the identities of the current and former homeowners are within the knowledge of and can be easily ascertained from the Defendants' records for the community.

23. The Class is so numerous that joinder of all its members is impractical.

24. Plaintiffs' claims are typical of the claims of the members of the Class because Plaintiffs, like all class members, purchased homes in Islands at Doral and have paid and are obligated to pay Club Membership Fees under the Declaration.

25. This action poses numerous questions of law and fact that are common to Plaintiffs and the class members, and those common questions predominate over any questions affecting only individual members of the Class.

26. Plaintiffs are committed to the vigorous prosecution of this action and have retained competent counsel experienced in handling class actions involving, among other things, community associations and consumer rights. As a result, Plaintiffs are adequate representatives of the Class and will fairly and adequately protect the interests of the Class.

27. Plaintiffs bring this class action under Florida Rule of Civil Procedure 1.220(b)(2) and/or (c)(4) because Defendants have acted or refused to act on grounds generally applicable to all the members of the Class, thereby making final injunctive relief or declaratory relief concerning the Class as a whole appropriate.

28. Plaintiffs also bring this class action under Florida Rule of Civil Procedure 1.220(b)(3) because a class action is superior to other available methods for the fair and efficient adjudication of this controversy. Because the amounts of the claims of each

individual member of the Class are small relative to the cost and scope of this litigation, and due to the financial resources of Defendants, none of the members of the Class could afford to seek legal redress individually for the misconduct alleged in this case. Absent a class action, that misconduct would go unremedied. Further, individual litigation would significantly increase the delay and cost to all parties and would burden the judicial system. There will be no manageability problems with prosecuting this case as a class action.

* * *

29. Any conditions precedent to the following causes of action have been met or waived.

Court I – Injunctive Relief

30. Plaintiffs, individually, and on behalf of all those similarly situated in the Islands at Doral Injunctive Relief Class, reallege and incorporate the allegations in paragraphs 1 to 29 above.

31. This is an action by Plaintiffs and the proposed Islands at Doral Injunctive Relief Class for injunctive relief to prohibit Defendants from continuing to violate section 720.308, Florida Statutes, by imposing and mandating payment of Club Membership Fees by Plaintiffs and other class members pursuant to the Declaration's Club Covenants, which are not in a proportional share of the Islands at Doral Club's expenses.

32. Plaintiffs and other class members have a clear legal right under section 720.308, Florida Statutes, to prohibit such conduct.

33. Defendants' imposition, mandating payment, and collection of Club Membership Fees by Plaintiffs and other class members under the Declaration's Club

Covenants is a direct violation of section 720.308, Florida Statutes, and is a violation that is continuing in nature.

34. If Plaintiffs or other class members refuse to pay Club Membership Fees imposed by Defendants under the Declaration's Club Covenants, then they risk losing not only their home in the foreclosure of a lien for unpaid assessments, but also "all personal property located thereon owned by the Owner." *See* Ex. A, Islands at Doral Declaration's Club Covenants § 9.1.

35. In addition, the Declaration's Club Covenants purport to make the payment of Club Membership Fees a "personal obligation" of the Islands at Doral homeowners, as well as their "heirs, devisees, personal representatives, successors or assigns." *Id.*

36. Without the requested injunctive relief, Plaintiffs and other members of the Class will suffer irreparable harm from such continuing conduct by Defendants under the Islands at Doral Declaration.

37. Plaintiffs have retained the undersigned counsel to prosecute this action and are entitled to the recovery of their reasonable attorneys' fees and costs pursuant to section 720.305, Florida Statutes, and Section 57.105(7), Florida Statutes.

Count II – Damages
(Violation of Section 720.308, Florida Statutes)

38. Plaintiffs, individually, and on behalf of all those similarly situated in the Islands at Doral Damages Class, reallege and incorporate the allegations in paragraphs 1 to 29 above.

39. This is an action by Plaintiffs and the proposed Islands at Doral Damages Class for damages against the Defendants for violating section 720.308, Florida Statutes.

40. Defendants have imposed, mandated, and collected payment of Club Membership Fees as an "assessment" under the Homeowners' Association Act, which are not in each homeowner's proportional share of expenses. By definition under the Declaration's Club Covenants, Club Membership Fees are amounts that exceed each homeowner's proportional share of the Islands at Doral Club's expenses.

41. Plaintiffs and other class members have suffered damages as a result of having to pay assessments for Club Membership Fees in violation of the Homeowners' Association Act.

42. Plaintiffs have retained the undersigned counsel to prosecute this action and are entitled to the recovery of their reasonable attorneys' fees and costs pursuant to section 720.305, Florida Statutes and Section 57.105(7), Florida Statutes.

Request For Relief

WHEREFORE, Plaintiffs, individually and on behalf of all those similarly situated in the Class, request the following relief:

- (a) an order certifying that this action is properly maintainable as a class action under Florida Rule of Civil Procedure 1.220(b)(2) and/or (c)(4), and (b)(3), appointing Plaintiffs and the undersigned attorneys to represent the Class, and requiring reasonable and adequate notice to be given to prospective members of the Class following certification;

- (b) under Count I, on behalf of the Plaintiffs and the proposed Islands at Doral Injunctive Relief Class, a judgment enjoining Defendants from imposing and mandating payment of Club Membership Fees by Plaintiffs and other class members under the Islands at Doral Declaration in violation of section 720.308, Florida Statutes;
- (c) under Count II, on behalf of the Plaintiffs and the proposed Islands at Doral Damages Class, a judgment for damages against Defendants in the amount of Club Membership Fees paid by the Plaintiffs and other class members pursuant to the Islands at Doral Declaration in violation of section 720.308, Florida Statutes, including sales tax charged on such amounts, plus prejudgment interest;
- (d) a judgment against Defendants for reasonable attorneys' fees and costs pursuant to the Homeowners' Association Act, section 720.305, Florida Statutes and Section 57.105(7), Florida Statutes; and
- (e) such additional relief as the Court deems fair and reasonable to protect the rights and interests of Plaintiffs and the Class.

Demand For Jury Trial

Plaintiffs, individually and on behalf of the Class, demand a trial by jury on all issues so triable against Defendants.

[Attorney's signature appears on the following page]

Dated this 1st day of June, 2026.



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Exhibit A



CFN 2003R0797494
 DR Bk 21766 Pgs 3870 - 3974; (105pgs)

RECORDED 10/24/2003 15:53:00
 HARVEY RUVIN, CLERK OF COURT
 MIAMI-DADE COUNTY, FLORIDA

THIS INSTRUMENT PREPARED BY:
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**DECLARATION OF RESTRICTIONS AND COVENANTS
 FOR ISLANDS AT DORAL**

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DECLARATION OF RESTRICTIONS AND COVENANTS
FOR
ISLANDS AT DORAL

THIS DECLARATION OF RESTRICTIONS AND COVENANTS FOR ISLANDS AT DORAL (this "Declaration") is made by Century Homebuilders, LLC, a Florida limited liability company ("Century") and joined in by Islands at Doral Master Association, Inc., a Florida not-for-profit corporation.

R E C I T A L S

A. Century is the owner of the real property in Miami-Dade County, Florida, more particularly described in Exhibit 1 attached hereto and made a part hereof ("Islands at Doral").

B. Century desires to subject Islands at Doral to the covenants, conditions and restrictions contained in this Declaration.

C. This Declaration is a covenant running with all of the land comprising Islands at Doral, and each present and future owner of interests therein and their heirs, successors and assigns are hereby subject to this Declaration;

D. NOW THEREFORE, in consideration of the premises and mutual covenants contained in this Declaration, Century hereby declares that every portion of Islands at Doral is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions, restrictions, easements, reservations, regulations, charges and liens hereinafter set forth.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this Declaration.

2. Definitions. In addition to the terms defined elsewhere in this Declaration, all initially capitalized terms herein shall have the following meanings:

"ACC" shall mean the Architectural Control Committee established pursuant to Section 20 hereof.

"Articles" shall mean the Articles of Incorporation of Association filed with the Florida Secretary of State in the form attached hereto as Exhibit 2 and made a part hereof, as amended from time to time.

"Assessments" shall mean any assessments made in accordance with this Declaration and as further defined in Section 18 hereof.

"Association" shall mean Islands at Doral Master Association, Inc., its successors and assigns.

"Association Documents" shall mean this Declaration, the Articles, the By-Laws, the Rules and Regulations, and the Community Standards, as amended from time to time.

"Board" shall mean the Board of Directors of Association.

"Bonds" shall have the meaning set forth in Section 10.2 hereof.

"Builder" shall mean any person or entity that purchases a Parcel from Developer for the purpose of constructing one or more Homes.

"By-Laws" shall mean the By-Laws of Association in the form attached hereto as Exhibit 3 and made a part hereof, as amended from time to time.

"Cable Services" shall mean "basic service tier" as described in Section 623(b)(7)(A) of the Cable Television Consumer Protection Act of 1992, video programming services offered on a per-channel or per-program basis, video programming services offered in addition to basic service tier, any method of delivering video programming to Homes including, without limitation, interactive video programming, and any channel recognized in the industry as premium including, without limitation, HBO, Showtime, Disney, Cinemax and the Movie Channel. By way of example, and not of limitation, the term Cable Services may include cable television, satellite master antenna television, multipoint distribution systems, video dialtone, open video system or any combination thereof.

"Century" shall mean Century Homebuilders, LLC, a Florida limited liability company, its successors and/or assigns.

"Club" shall mean Islands at Doral Club, including the land and club facilities provided for the Owners pursuant to the provisions of Club Covenants.

"Club Dues" shall mean the charges related to the Club to be paid by the Owners pursuant to the provisions of the Club Covenants including, without limitation, the Club Fee.

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"**Club Covenants**" shall mean the Islands at Doral Club Covenants together with all amendments and modifications thereof. A copy of the Club Covenants is attached hereto as Exhibit 4 and made a part hereof. This Declaration is subordinate in all respects to the Club Covenants.

"**Club Fee**" shall mean the fee to be paid to the Club Owner by each Owner pursuant to the provisions of this Declaration and the Club Covenants.

"**Club Manager**" shall mean the entity operating and managing the Club at any given time. As provided in the Club Covenants, Association may, at the direction of Club Owner, be required to act as Club Manager from time to time.

"**Club Operating Costs**" shall have the meaning set forth in the Club Covenants.

"**Club Owner**" shall mean the owner of the Club, its successors and assigns. Presently the Club Owner is Century.

"**Common Areas**" shall mean all real property interests and personalty within Islands at Doral designated as Common Areas from time to time by Plat or recorded amendment to this Declaration and provided for, owned, leased by, or dedicated to, the common use and enjoyment of the Owners within Islands at Doral. The Common Areas may include, without limitation, open space areas, internal buffers, entrance features (unless owned by a Neighborhood Association), perimeter buffers, perimeter walls and fences, landscaping, improvements, easement areas owned by others, public rights of way, additions, fountains, irrigation pumps, irrigation lines, parks, sidewalks, streets/roads, street lights, service roads, walls, commonly used utility facilities, project signage, parking areas, other lighting, entranceways, entrance features, electronic gates, gatehouses, and a community Monitoring System. The Common Areas do not include any portion of a Home or the Club. NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, THE DEFINITION OF "COMMON AREAS" AS SET FORTH IN THIS DECLARATION IS FOR DESCRIPTIVE PURPOSES ONLY AND SHALL IN NO WAY BIND, OBLIGATE OR LIMIT DEVELOPER TO CONSTRUCT OR SUPPLY ANY SUCH ITEM AS SET FORTH IN SUCH DESCRIPTION, THE CONSTRUCTION OR SUPPLYING OF ANY SUCH ITEM BEING IN DEVELOPER'S SOLE DISCRETION. FURTHER, NO PARTY SHALL BE ENTITLED TO RELY UPON SUCH DESCRIPTION AS A REPRESENTATION OR WARRANTY AS TO THE EXTENT OF THE COMMON AREAS TO BE OWNED, LEASED BY OR DEDICATED TO ASSOCIATION, EXCEPT AFTER CONSTRUCTION AND DEDICATION OR CONVEYANCE OF ANY SUCH ITEM. Further, and without limiting the foregoing, it is possible that certain areas that would otherwise be Common Areas shall be conveyed to the District and comprise part of the Facilities.

"**Community Completion Date**" shall mean the date upon which all Homes in Islands at Doral, as ultimately planned and as fully developed, have been conveyed by Developer and/or Builder to Owners.

"**Community Standards**" shall mean such standards of conduct, maintenance or other activity, if any, established by the ACC pursuant to Section 20 hereof.

"**Contractors**" shall have the meaning set forth in Section 20.12.2 hereof.

"**Data Transmission Services**" shall mean (i) internet access services and (ii) enhanced services as defined in Section 64.702 of Title 47 of the Code of Federal Regulations, as amended from time to time, and without regard to whether the transmission facilities are used in interstate commerce.

"**Declaration**" shall mean this Declaration, together with all amendments and modifications thereof.

"**Developer**" shall mean Century and any of its designees (including its affiliated or related entities which conduct land development, homebuilding and sales activities), successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

"**District**" shall have the meaning set forth in Section 10.1 hereof.

"**District Debit Service Assessments**" shall have the meaning set forth in Section 10.2 hereof.

"**District Maintenance Special Assessments**" shall have the meaning set forth in Section 10.2 hereof.

"**District Revenue Bonds**" shall have the meaning set forth in Section 10.2 hereof.

"**Facilities**" shall have the meaning set forth in Section 10.1 hereof.

"**Home**" shall mean a residential home and appurtenances thereto constructed on a Parcel within Islands at Doral. A Home shall include, without limitation, a condominium unit, coach home, villa, townhouse unit, single family home and zero lot line home. The term Home may not reflect the same division of property as reflected on a Plat. A Home shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy for such residence; provided, however, the subsequent loss of such Certificate of

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Occupancy (e.g., by casualty or remodeling) shall not affect the status of a Home, or the obligation of Owner to pay Assessments with respect to such Home. The term "Home" includes any interest in land, improvements, or other property appurtenant to the Home.

"Individual Assessments" shall have the meaning set forth in Section 18.2.5 hereof.

"Initial Capital Contribution" shall have the meaning set forth in Section 18.12 hereof.

"Islands at Doral" shall have the meaning set forth in the Recitals hereof subject to additions and deletions thereto as permitted pursuant to the terms of this Declaration. Developer may, when amending or modifying the description of real property which is subject to the operation of this Declaration, also amend or modify the definition of Islands at Doral.

"Lawn Maintenance Standards" shall have the meaning set forth in Section 12.1.

"Lender" shall mean (i) the institutional and licensed holder of a first mortgage encumbering a Parcel or Home or (ii) Developer and its affiliates, to the extent Developer or its affiliates finances the purchase of a Home or Lot initially or by assignment of an existing mortgage.

"Lot" shall mean any platted lot shown on a Plat.

"Master Plan" shall mean collectively any full or partial concept plan for the development of Islands at Doral, as it exists as of the date of recording this Declaration, regardless of whether such plan is currently on file with one or more governmental agencies. The Master Plan is subject to change as set forth herein. The Master Plan is not a representation by Developer as to the development of Islands at Doral or its amenities, as Developer reserves the right to amend all or part of the Master Plan from time to time.

"Monitoring System" shall mean any electronic surveillance and/or monitoring system intended to control access, provide alarm service, and/or enhance the welfare of Islands at Doral. By way of example, and not of limitation, the term Monitoring System may include a central alarm system, electronic entrance gates, gatehouses, roving attendants, wireless communication to Homes, or any combination thereof. THE PROVISION OF A MONITORING SYSTEM SHALL IN NO MANNER CONSTITUTE A WARRANTY OR REPRESENTATION AS TO THE PROVISION OF OR LEVEL OF SECURITY WITHIN ISLANDS AT DORAL. DEVELOPER, BUILDERS, ANY CONDOMINIUM ASSOCIATION, CLUB OWNER, CLUB MANAGER, NEIGHBORHOOD ASSOCIATIONS, AND THE ASSOCIATION DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR BY IMPLICATION, THE MERCHANTABILITY OF FITNESS FOR USE OF ANY MONITORING SYSTEM, OR THAT ANY SUCH SYSTEM (OR ANY OF ITS COMPONENTS OR RELATED SERVICES) WILL PREVENT INTRUSIONS, FIRES, OR OTHER OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE MONITORING SERVICE IS DESIGNED TO MONITOR THE SAME. EACH AND EVERY OWNER AND THE OCCUPANT OF EACH HOME ACKNOWLEDGES THAT DEVELOPER, BUILDERS, ANY CONDOMINIUM ASSOCIATION, CLUB OWNER, CLUB MANAGER, NEIGHBORHOOD ASSOCIATIONS AND THE ASSOCIATION, THEIR EMPLOYEES, AGENTS, MANAGERS, DIRECTORS, AND OFFICERS, ARE NOT INSURERS OF OWNERS OR HOMES, OR THE PERSONAL PROPERTY LOCATED WITHIN HOMES. DEVELOPER, BUILDERS, ANY CONDOMINIUM ASSOCIATION, CLUB OWNER, CLUB MANAGER, NEIGHBORHOOD ASSOCIATIONS, AND THE ASSOCIATION WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES, OR DEATHS RESULTING FROM ANY SUCH EVENTS.

"Monthly Assessments" shall have the meaning set forth in Section 18.2.1 hereof.

"Neighborhood" shall mean any subdivision of Islands at Doral which is subject to the jurisdiction of a Neighborhood Association. Each Home shall be part of a Neighborhood, if any.

"Neighborhood Association" shall mean any homeowners or condominium association which governs a portion of Islands at Doral, if any.

"Neighborhood Common Areas" shall mean all property owned and/or maintained by a Neighborhood Association, if any.

"Neighborhood Declaration" shall mean any declaration recorded in the Public Records governing a Neighborhood including, without limitation, any condominium declaration. No Neighborhood Declaration shall be effective unless and until approved by Developer, which approval shall be evidenced by Developer's execution of, or joinder in, such Neighborhood Declaration, if any.

"Operating Costs" shall mean all costs and expenses of Association and the Common Areas. Operating Costs may include, without limitation, all costs of ownership, operation, administration; all amounts payable by Association; all amounts required to maintain the all community lighting including up-lighting and Neighborhood entrance lighting (if not the obligation of a Neighborhood Association or the District); all amounts payable in connection with any private street lighting agreement between Association and FPL; amounts payable to a Telecommunications Provider for Telecommunications Services furnished to all Owners; utilities; taxes; insurance; bonds; Monitoring System costs; salaries; management fees; professional fees; service costs; supplies; maintenance; repairs; replacements; refurbishments; common area landscape maintenance; and any and all costs relating to the discharge of the obligations hereunder and/or under the Club Covenants, or as determined to be part of the Operating

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Costs by Association. By way of example, and not of limitation, Operating Costs shall include all of Association's legal expenses and costs relating to or arising from the enforcement and/or interpretation of this Declaration and/or the Club Covenants. If any of the foregoing items identified as possible Operating Costs are included in District Maintenance Special Assessments, the same shall not be included in Operating Costs.

"Owner" shall mean the record owner (whether one or more persons or entities) of fee simple title to any Home. The term "Owner" shall not include Developer, Builder, Club Owner, or a Lender.

"Parcel" shall mean a platted or unplatted lot, tract, unit or other subdivision of real property upon which a Home has been, or will be, constructed. Once improved, the term Parcel shall include all improvements thereon and appurtenances thereto. The term Parcel, as used herein, may include more than one Home.

"Party Wall" shall mean any fence or wall built as part of the original construction of two or more Homes which is placed on the dividing line or platted lot line between such Homes.

"Party Roof" shall mean any roof built as part of the construction of two or more Homes, which Homes are connected by one or more Party Walls.

"Permit" shall mean Permit No. 13-01931 issued by SFWMD, a copy of which is attached hereto as Exhibit 5.

"Plat" shall mean any plat of any portion of Islands at Doral filed in the Public Records, as the same may be amended by Developer, from time to time.

"Public Infrastructure" shall have the meaning set forth in Section 10.2 hereof.

"Public Records" shall mean the Public Records of Miami-Dade County, Florida.

"Reserves" shall have the meaning set forth in Section 18.2.4 hereof.

"Rules and Regulations" shall mean the Rules and Regulations governing Islands at Doral as adopted by the Board from time to time.

"SFWMD" shall mean the South Florida Water Management District.

"Special Assessments" shall mean those Assessments more particularly described as Special Assessments in Section 17.2.2 hereof.

"Surface Water Management System" shall mean the collection of devices, improvements, or natural systems whereby surface waters are controlled, impounded or obstructed. This term includes exfiltration trenches, Wetland Conservation Areas, mitigation areas, lakes, retention areas, water management areas, ditches, culverts, structures, dams, impoundments, reservoirs, drainage maintenance easements and those works defined in Section 373.403(1)-(5) of the Florida Statutes. The Islands at Doral Surface Water Management System includes those works authorized by SFWMD pursuant to the Permit.

"Telecommunications Provider" shall mean any party contracting with Association to provide Owners with one or more Telecommunications Services. Developer may be a Telecommunications Provider. With respect to any particular Telecommunications Services, there may be one or more Telecommunications Providers. By way of example, with respect to Data Transmission Services, one Telecommunications Provider may provide Association such service while another may own, maintain and service the Telecommunications Systems which allow delivery of such Data Transmission Services.

"Telecommunications Services" shall mean delivered entertainment services; all services that are typically and in the future identified as telecommunication services; Telephony Services; Cable Services; and Data Transmission Services. Without limiting the foregoing, such Telecommunications Services include the development, promotion, marketing, advertisement, provision, distribution, maintenance, transmission, and servicing of any of the foregoing services. The term Telecommunications Services is to be construed as broadly as possible.

"Telecommunications Systems" shall mean all facilities, items and methods required and/or used in order to provide Telecommunications Services to Islands at Doral. Without limiting the foregoing, Telecommunications Systems may include wires (fiber optic or other material), conduits, passive and active electronic equipment, pipes, pedestals, wireless cell sites, computers, modems, satellite antennae sites, transmission facilities, amplifiers, junction boxes, trunk distribution, feeder cables, lock boxes, taps, drop cables, related apparatus, converters, connections, head-end antennae, earth stations, appurtenant devices, network facilities necessary and appropriate to support provision of local exchange services and/or any other item appropriate or necessary to support provision of Telecommunications Services. Ownership and/or control of all or a portion of any part of the Telecommunications Services may be bifurcated among network distribution architecture, system head-end equipment, and appurtenant devices (e.g., individual adjustable digital units).

"Telephony Services" shall mean local exchange services provided by a certified local exchange carrier or alternative local exchange company, intraLATA and interLATA voice telephony and data transmission.

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"Title Documents" shall have the meaning set forth in Section 25.6 hereof.

"Toll Calls" shall have meaning given to such term by the Florida Public Service Commission and/or the Federal Communications Commission.

"Townhome Building" shall mean a single structure containing multiple Homes in which the Homes are separated by Party Walls.

"Turnover Date" shall mean the date on which transition of control of the Association from Developer to Owners occurs.

"Use Fees" shall have the meaning set forth in Section 18.2.3 hereof.

"Wetland Conservation Areas" shall have the meaning set forth in Section 11.5.3 herein. The Wetland Conservation Areas will either be part of the Common Areas and will be maintained by the Association or part of the Facilities and subject to the jurisdiction of the District.

3. Plan of Development.

3.1 Generally. The planning process for Islands at Doral is an ever-evolving one and must remain flexible in order to be responsible to and accommodate the needs of Developer's buyers. Subject to the Title Documents, Developer may wish and has the right to develop Islands at Doral and adjacent property owned by Developer into residences, comprised of homes, villas, coach homes, townhomes, zero lot line homes, patio homes, multi-family homes, condominiums, rental apartments, and other forms of residential dwellings, as well as commercial development, which may include shopping centers, stores, office buildings, showrooms, industrial facilities, technological facilities, and professional offices. The existence at any point in time of walls, landscape screens, or berms is not a guaranty or promise that such items will remain or form part of Islands at Doral as finally developed.

3.2 Charter School. One or more public schools, including a Charter School, may be located within the Islands of Doral. There is not guarantee that such schools shall ultimately be constructed, or if constructed, the grade levels of students in such school(s) will be of any particular level.

4. Amendment.

4.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Developer or Club Owner unless such amendment receives the prior written consent of Developer or Club Owner, as applicable, which consent may be withheld for any reason whatsoever. No amendment shall alter the provisions of this Declaration benefiting Lenders without the prior approval of the Lender(s) enjoying the benefit of such provisions. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to this Declaration, then the prior written consent of such entity or agency must also be obtained. All amendments must comply with Section 11.5.2 which benefits the SFWMD. No amendment shall be effective until it is recorded in the Public Records.

4.2 No Vested Rights. Each Owner by acceptance of a deed to a Home irrevocably waives any claim that such Owner has any vested rights pursuant to case law or statute with respect to this Declaration or any of the other Association Documents. It is expressly intended that Developer and Association have the unfettered right to amend this Declaration and the other Association Documents except as expressly set forth herein.

4.3 Amendments Prior to and Including the Turnover Date. Prior to and including the Turnover Date, Developer shall have the right to amend this Declaration as it deems appropriate, without the joint or consent of any person or entity whatsoever. Such amendments may include, without limitation, the creation of easements for Telecommunications Systems, utility, drainage, ingress and egress and roof overhangs over any portion of Islands at Doral; additions or deletions from the properties comprising the Common Areas; changes in the Rules and Regulations, and modifications of restrictions on the Homes, and maintenance standards for landscaping. Developer's right to amend under this provision is to be construed as broadly as possible. By way of example, and not as a limitation, Developer may create easements over Homes conveyed to Owners provided that such easements do not prohibit the use of such Homes as a residential homes. In the event that Association shall desire to amend this Declaration prior to and including the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

4.4 Amendments After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth above, this Declaration may be amended with the approval of (i) sixty six and 2/3 percent (66 2/3%) of the Board; and (ii) seventy-five percent (75 %) of all of the votes present (in person or by proxy) at a duly notified meeting of the members in which there is a quorum.

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5. Annexation and Withdrawal.

5.1 Annexation by Developer. Prior to the Turnover Date, additional lands may be made part of Islands at Doral by Developer. Except for applicable governmental approvals (if any), no consent to such annexation shall be required from any other party (including, but not limited to, Association, Owners or any Lenders of any Parcel or Home). Such annexed lands shall be brought within the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The amendment shall subject the annexed lands to the covenants, conditions, and restrictions contained in this Declaration as fully as though the annexed lands were described herein as a portion of Islands at Doral. Such amendment may contain additions to, modifications of, or omissions from, the covenants, conditions, and restrictions contained in this Declaration as deemed appropriate by Developer and as may be necessary to reflect the different character, if any, of the annexed lands. Prior to the Turnover Date, only Developer may add additional lands to Islands at Doral.

5.2 Annexation by Association. After the Turnover Date, and subject to applicable governmental approvals (if any), additional lands may be annexed with the approval of (i) sixty-six and 2/3 percent (66 2/3%) of the Board; and (ii) seventy-five percent (75 %) of all of the votes present (in person or by proxy) at a duly noticed meeting of the members in which there is a quorum.

5.3 Withdrawal. Prior to the Turnover Date, any portions of Islands at Doral (or any additions thereto) may be withdrawn by Developer from the provisions and applicability of this Declaration by the recording of an amendment to this Declaration in the Public Records. The right of Developer to withdraw portions of Islands at Doral shall not apply to any Home which has been conveyed to an Owner unless that right is specifically reserved in the instrument of conveyance or the prior written consent of the Owner is obtained. The withdrawal of any portion of Islands at Doral shall not require the consent or joinder of any other party (including, but not limited to, Association, Owners, or any Lenders of any Parcel or Home). Association shall have no right to withdraw land from Islands at Doral.

6. Dissolution.

6.1 Generally. In the event of the dissolution of Association without reinstatement within thirty (30) days, other than incident to a merger or consolidation, any Owner may petition the Circuit Court of the appropriate Judicial Circuit of the State of Florida for the appointment of a receiver to manage the affairs of the dissolved Association and to manage the Common Areas in the place and stead of Association, and to make of such provisions as may be necessary for the continued management of the affairs of the dissolved Association. In the event Association is dissolved, and any portion of the Surface Water Management System is part of the Common Areas, the Surface Water Management System shall be conveyed to the District or an appropriate agency of local government, and that if not accepted, then the Surface Water Management System shall be dedicated to a similar non-profit corporation.

6.2 Applicability of Declaration after Dissolution. In the event of dissolution of Association, Islands at Doral and each Home therein shall continue to be subject to the provisions of this Declaration, including, without limitation, the provisions respecting Assessments and the Club specified in this Declaration and/or the Club Covenants. Each Owner shall continue to be personally obligated to the successors or assigns of Association and/or Club Owner, as the case may be, for Assessments and Club Dues to the extent that Assessments and Club Dues are required to enable the successors or assigns of the Association and/or Club Owner to properly maintain, operate and preserve the Common Areas and/or Club. Without limiting the foregoing, the obligation of each Owner to pay the Club Fee shall survive the dissolution of the Association. The provisions of this Section shall only apply with regard to the maintenance, operation, and preservation of those portions of Islands at Doral which had been Common Areas and/or comprised part of the Club and continue to be so used for the common use and enjoyment of the Owners.

7. Binding Effect and Membership.

7.1 Term. This Declaration and all covenants, conditions and restrictions contained in this Declaration are equitable servitudes, perpetual and run with the land. Each Owner, by acceptance of title to a Home or Parcel, and any person claiming by, through or under such Owner (i) agrees to be subject to the provisions of this Declaration and (ii) irrevocably waives any right to deny, and any claim, that this Declaration and all covenants, conditions and restrictions contained in this Declaration are not enforceable under the Marketable Record Title Act, Chapter 712 of the Florida Statutes. It is expressly intended that the Marketable Record Title Act will not operate to extinguish any encumbrance placed on Islands at Doral by this Declaration. It is further expressly intended that no re-filing or notice of preservation is necessary to continue the applicability of this Declaration and the applicability of all covenants, conditions, and restrictions contained in this Declaration. This provision is not subject to amendment.

7.2 Transfer. The transfer of the fee simple title to a Home, whether voluntary or by operation of law, terminating the Owner's title to that Home shall terminate the Owner's rights to the use of and enjoyment of the Common Areas as it pertains to that Home and shall terminate such Owner's membership in Association. An Owner's rights and privileges under this Declaration are not assignable separately from a Home. The Owner of each Home is entitled to the benefits of, and is burdened with the duties and responsibilities set forth in, the provisions of this Declaration. All parties acquiring any right, title and interest in and to any Home shall be fully bound by the provisions of this Declaration. In no event shall any Owner acquire any rights that are greater than the rights granted to, and limitations placed upon its predecessor in title pursuant to the provisions of this Declaration. In the event

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that any Owner desires to sell or otherwise transfer title of his or her Home, such Owner shall give the Board at least fourteen (14) days prior written notice of the name and address of the purchaser or transferee, the date on which such transfer of title is to take place, and such other information as the Board may reasonably require. The transferor shall remain jointly and severally liable with the transferee for all obligations of the Owner and the Home pursuant to this Declaration including, without limitation, payment of all Assessments accruing prior to the date of transfer. Until written notice is received as provided in this Section, the transferor and transferee shall be jointly and severally liable for Assessment accruing subsequent to the date of transfer. In the event that upon the conveyance of a Home an Owner fails in the deed of conveyance to reference the imposition of this Declaration on the Home, the transferring Owner shall remain liable for Assessments accruing on the Home from and after the date of conveyance.

7.3 Membership. Upon acceptance of title to a Home, and as more fully provided in the Articles and By-Laws, each Owner shall be a member of Association. Membership rights are governed by the provisions of the Articles and By-Laws. Membership shall be an appurtenance to and may not be separated from, the ownership of a Home. Developer rights with respect to Association are set forth in this Declaration, the Articles and By-Laws. Club Owner shall be a member of Association as set forth herein and in the By-Laws.

7.4 Ownership by Entity. In the event that an Owner is other than a natural person, that Owner shall, prior to occupancy of the Home, designate one or more persons who are to be the occupants of the Home and register such persons with Association. All provisions of this Declaration, Rules and Regulations promulgated pursuant thereto, and the other Association Documents shall apply to both such Owner and the designated occupants.

7.5 Voting Interests. Voting interests in Association are governed by the provisions of the Articles and By-Laws.

7.6 Document Recordation by Owners Prohibited. Neither Association nor any Owner, nor group of Owners, may record any documents which, in any way, affect or restrict the rights of Developer or Club Owner, or conflict with the provisions of this Declaration, or the other Association Documents.

7.7 Conflicts. In the event of any conflict among this Declaration, a Neighborhood Declaration, the Articles, the By-Laws or any of the other Association Documents, this Declaration shall control. In the event that a Neighborhood Declaration is more restrictive than this Declaration, the Neighborhood Declaration shall control.

8. Paramount Right of Developer. Notwithstanding anything to the contrary herein, prior to the Community Completion Date Developer shall have the paramount right to dedicate, transfer, and/or convey (by absolute conveyance, easement, or otherwise) portions of Islands at Doral for various public purposes or for the provision of Telecommunications Systems, or to make any portions of Islands at Doral part of the Common Areas, or to create and implement a special taxing district which may include all or any portion of Islands at Doral. In addition, the Common Areas of Islands at Doral may include decorative improvements, berms, waterfalls, and waterbodies. Notwithstanding anything to the contrary herein, the waterbodies may be dry during certain weather conditions or during certain times of the year. Developer may remove, modify, eliminate, or replace these items from time to time in its sole discretion. SALES BROCHURES, SITE PLANS, AND MARKETING MATERIALS ARE CURRENT CONCEPTUAL REPRESENTATIONS AS TO WHAT FACILITIES, IF ANY, WILL BE INCLUDED WITHIN THE COMMON AREAS. DEVELOPER SPECIFICALLY RESERVES THE RIGHT TO CHANGE THE LAYOUT, COMPOSITION, AND DESIGN OF ANY AND ALL COMMON AREAS AT ANY TIME WITHOUT NOTICE AT ITS DISCRETION.

9. Operation of Common Areas.

9.1 Prior to Conveyance. Prior to the conveyance, identification and/or dedication of the Common Areas to Association as set forth in Section 9.4 herein, any portion of the Common Areas owned by Developer shall be operated, maintained, and administered at the sole cost of Association for all purposes and uses reasonably intended, as Developer in its sole discretion deems appropriate. During such period, Developer shall own, operate, and administer the Common Areas without interference from any Owner or Lender of a Parcel or Home or any other person or entity whatsoever. Owners shall have no right in or to any Common Areas referred to in this Declaration unless and until same are actually constructed, completed, and conveyed to, leased by, dedicated to, and/or maintained by Association. The current conceptual plans and/or representations, if any, regarding the composition of the Common Areas are not a guarantee of the final composition of the Common Areas. No party should rely upon any statement contained herein as a representation or warranty as to the extent of the Common Areas to be owned, leased by, or dedicated to Association. Developer, so long as it controls Association, further specifically retains the right to add to, delete from, or modify any of the Common Areas referred to herein at its discretion and without notice.

9.2 Construction of Common Areas Facilities. Developer has constructed or will construct, at its sole cost and expense, certain facilities and improvements as part of the Common Areas, together with equipment and personalty contained therein, and such other improvements and personalty as Developer determines in its sole discretion. Developer shall be the sole judge of the composition of such facilities and improvements. Prior to the Community Completion Date Developer reserves the absolute right to construct additional Common Areas facilities and improvements within Islands at Doral, from time to time, in its sole discretion, and to remove, add to modify and change the boundaries, facilities and improvements now or then part of the Common Areas. Developer is not obligated to, nor has it represented that it will, modify or add to the facilities, improvements, or Common Areas as

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they are contemplated as of the date hereof. Developer is the sole judge of the foregoing, including the plans, specifications, design, location, completion schedule, materials, size, and contents of the facilities, improvements, appurtenances, personality (e.g., furniture), color, textures, finishes, or Common Areas, or changes or modifications to any of them.

9.3 Use of Common Areas by Developer. Until the Community Completion Date Developer shall have the right to use any portion of the Common Areas, without charge, for any purpose deemed appropriate by Developer.

9.4 Conveyance.

9.4.1 Generally. Within sixty (60) days after the Turnover Date, or earlier as determined by Developer in its sole discretion, all or portions of the Common Areas may be dedicated by Plats, created in the form of easements, or conveyed by written instrument recorded in the Public Records, or by Quitclaim Deed from Developer to Association. Association shall pay all costs of the conveyance. The dedication, creation by easement, or conveyance shall be subject to easements, restrictions, reservations, conditions, limitations, and declarations of record, real estate taxes for the year of conveyance, zoning, land use regulations and survey matters. Association shall be deemed to have assumed and agreed to pay all continuing obligations and service and similar contracts relating to the ownership operation, maintenance, and administration of the conveyed portions of Common Areas and other obligations relating to the Common Areas imposed herein. Association shall, and does hereby, indemnify and hold Developer harmless on account thereof. Association, by its joinder in this Declaration, hereby accepts such dedication(s) or conveyance(s) without setoff, condition, or qualification of any nature. The Common Areas, personal property and equipment thereon and appurtenances thereto shall be dedicated or conveyed in "as is, where is" condition WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, IN FACT OR BY LAW, AS TO THE CONDITION, FITNESS OR MERCHANTABILITY OF THE COMMON AREAS BEING CONVEYED.

9.4.2 Form of Deed. Each deed of the Common Areas shall be subject to the following provisions:

9.4.2.1 a perpetual nonexclusive easement in favor of governmental agencies for the maintenance and repair of existing road, speed and directional signs, if any;

9.4.2.2 matters reflected in the plat(s) of Islands at Doral;

9.4.2.3 perpetual non-exclusive easements in favor of Developer, its successors, and assigns in, to, upon and over all of the Common Areas for the purposes of vehicular and pedestrian ingress and egress, installation of utilities, landscaping and/or drainage, without charge, including, without limitation, the right to use such roadways for construction vehicles and equipment. The easements reserved in the deed shall run in favor of Developer, and its employees, representatives, agents, licensees, guests, invitees, successors and/or assigns;

9.4.2.4 all restrictions, easements, covenants and other matters of record;

9.4.2.5 in the event that Association believes that Developer shall have failed in any respect to meet Developer's obligations under this Declaration or has failed to comply with any of Developer's obligations under law or the Common Areas conveyed herein are defective in any respect, Association shall give written notice to Developer detailing the alleged failure or defect. Once Association has given written notice to Developer pursuant to this Section, Association shall be obligated to permit Developer and their agents to perform inspections of the Common Areas and to perform all tests and make all repairs/replacements deemed necessary by Developer to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section include the right of Developer to repair or address, in Developer's sole option and expense, any aspect of the Common Areas deemed defective by Developer during its inspections of the Common Areas. Association's failure to give the notice and/or otherwise comply with the provisions of this Section will damage Developer. At this time, it is impossible to determine the actual damages Developer might suffer. Accordingly, if Association fails to comply with its obligations under this Section in any respect, Association shall pay to Developer liquidated damages in the amount of \$250,000.00 which Association and Developer agree is a fair and reasonable remedy; and

9.4.2.6 a reservation of right in favor of Developer (so long as Developer owns any portion of Islands at Doral) to require that Association reconvey all or a portion of the Common Areas conveyed by quitclaim deed in favor of Developer in the event that such property is required to be owned by Developer for any purpose, including, without limitation, the reconfiguration of any adjacent property by replatting or otherwise.

9.5 Operation After Conveyance. After the conveyance or dedication of any portion of the Common Areas to Association, the portion of the Common Areas so dedicated shall be owned, operated and administered by Association for the use and benefit of the owners of all property interests in Islands at Doral including, but not limited to, Association, Developer, Club Owner, Owners and any Lenders. Subject to Association's right to grant easements, and other interests as provided herein, Association may not convey, abandon, alienate, encumber, or transfer all or a portion of the Common Areas to a third party without (i) if prior to the Turnover Date, the approval of (a) a majority of the Board; and (b) the consent of Developer and Club Owner, or (ii) from and after the Turnover

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Date, approval of (a) sixty-six and two-thirds percent (66 2/3%) of the Board; (b) seventy-five percent (75%) of all of the votes in Association; and (c) consent of the Club Owner being first had and obtained.

9.6 Paved Areas. Certain paved areas may be part of the Facilities under the jurisdiction of the District. The Common Areas may also contain certain paved areas. Without limiting any other provision of this Declaration, Association is responsible for the maintenance and/or re-surfacing all paved surfaces, including but not limited to cart paths, roads, pathways, bicycle paths, and sidewalks forming a part of the Common Areas, if any. Although pavement appears to be a durable material, it requires maintenance. Association shall have the right, but not the obligation, to arrange for an annual inspection of all paved surfaces forming a part of the Common Areas by a licensed paving contractor and/or engineer. The cost of such inspection shall be a part of the Operating Costs of Association. Association shall determine annually the parameters of the inspection to be performed, if any. By way of example, and not of limitation, the inspector may be required to inspect the roads and sidewalks forming part of the Common Areas annually for deterioration and to advise Association of the overall pavement conditions including any upcoming maintenance needs. Any patching, grading, or other maintenance work should be performed by a Company licensed to perform the work. From and after the Community Completion Date, Association should monitor the roads and sidewalks forming the Common Areas monthly to ensure that vegetation does not grow into the asphalt and that there are no eroded or damaged areas that need immediate maintenance.

9.7 Delegation. Once conveyed or dedicated to Association, the Common Areas and facilities and improvements located thereon shall, subject to the provisions of this Declaration and the document of conveyance or dedication, at all times be under the complete supervision, operation, control, and management of Association. Notwithstanding the foregoing Association may delegate all or a portion of its obligations hereunder to a licensed manager or professional management company. Association specifically shall have the right to pay for management services on any basis approved by the Board (including bonuses or special fee arrangements for meeting financial or other goals). Developer, its affiliates and/or subsidiaries shall have the right to manage Association. Owners and Association acknowledge that it is fair and reasonable to have Developer, its affiliates and/or subsidiaries manage the Association. Further, in the event that a Common Area is created by easement, Association's obligations and rights with respect to such Common Area may be limited by the terms of the document creating such easement.

9.8 Use.

9.8.1 Nonexclusive Use. The Common Areas shall be used and enjoyed by the Owners on a non-exclusive basis in common with other persons, entities and corporations (who may, but are not required to be, members of Association) entitled to use those portions of the Common Areas. Prior to the Community Completion Date, Developer, and thereafter, Association, has the right, at any and all times, and from time to time, to further additionally provide and make the Common Areas available to other individuals, persons, firms, or corporations, as it deems appropriate. The granting of such rights shall not invalidate this Declaration, reduce or abate any Owner's obligations pursuant to this Declaration, or give any Owner the right to avoid any of the covenants, agreements or obligations to be performed hereunder. Without limiting the foregoing, Club Owner and all persons having a right to use the Club (whether or not they are Owners or members of the general public) shall have the right to use the Common Areas for pedestrian and vehicular ingress and egress to the Club for all purposes, and for maintenance, repair, and replacement of the Club.

9.8.2 Right to Allow Use. Developer and/or Association may enter into easement agreements or other use or possession agreements whereby the Owners, Telecommunications Providers, and/or Association and/or others may obtain the use, possession of, or other rights regarding certain property, on an exclusive or non-exclusive basis, for certain specified purposes. Association may agree to maintain and pay the taxes, insurance, administration, upkeep, repair, and replacement of such property, the expenses of which shall be Operating Costs. Any such agreement by Association prior to the Community Completion Date shall require the consent of Developer and Club Owner. Thereafter, any such agreement shall require the approval of the majority of the Board of Directors, and the consent of Club Owner, which consent shall not be unreasonably withheld or delayed.

9.8.3 Waterbodies. BY ACCEPTANCE OF A DEED TO A HOME OR LOT, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL WATERBODIES MAY VARY. THERE IS NO GUARANTEE BY DEVELOPER, THE DISTRICT OR ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME; AT TIMES, WATER LEVELS MAY BE NONEXISTENT. Developer, the District and Association shall not be obligated to erect fences, gates, or walls around or adjacent to any waterbody or waterfall within Islands at Doral. Notwithstanding the foregoing, an Owner may erect a fence adjacent to the boundary of a waterbody but within the boundary of a Home with the prior approval of the ACC. No fence or other structure may be placed within any lake maintenance easement. Swimming and boating will not be permitted in any waterbody. No private docks may be erected within any waterbody forming part of the Common Areas. All or a portion of the waterbodies within the Islands at Doral may be part of the Facilities and owned by the District.

9.8.4 Obstruction of Common Areas. No portion of the Common Areas may be obstructed, encumbered, or used by Owners for any purpose other than as permitted by Association.

9.8.5 Assumption of Risk. Without limiting any other provision herein, each person within any portion of the Common Areas and/or Facilities accepts and assumes all risk and responsibility for noise, liability, injury, or damage connected with use or occupancy of any portion of such Common Areas, and Facilities including, without limitation, (a) noise from maintenance equipment, (b) use of pesticides, herbicides and

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fertilizers, (c) view restrictions caused by maturation of trees and shrubbery, (d) reduction in privacy caused by the removal or pruning of shrubbery or trees within Islands at Doral, and (e) design of any portion of Islands at Doral. Each such person also expressly indemnifies and agrees to hold harmless Developer, the District, Association, Neighborhood Associations, Club Owner, Club Manager, Builders and all employees, directors, representatives, officers, agents, and partners of the foregoing, from any and all damages, whether direct or consequential, arising from or related to the person's use of the Common Areas, and/or the Facilities, including for attorneys' fees, paraprofessional fees and costs at trial and upon appeal. Without limiting the foregoing, all persons using the Common Areas and/or the Facilities, including without limitation, all waterbodies, lakes, pools or areas adjacent to a lake, do so at their own risk. BY ACCEPTANCE OF A DEED, EACH OWNER ACKNOWLEDGES THAT THE COMMON AREAS MAY CONTAIN WILDLIFE SUCH AS ALLIGATORS, DOGS, RACCOONS, SNAKES, DUCKS, DEER, SWINE, TURKEYS, AND FOXES. DEVELOPER, THE DISTRICT, BUILDERS, ASSOCIATION, NEIGHBORHOOD ASSOCIATIONS, CLUB OWNER, AND CLUB MANAGER SHALL HAVE NO RESPONSIBILITY FOR MONITORING SUCH WILDLIFE OR NOTIFYING OWNERS OR OTHER PERSONS OF THE PRESENCE OF SUCH WILDLIFE. EACH OWNER AND HIS OR HER GUESTS AND INVITEES ARE RESPONSIBLE FOR THEIR OWN SAFETY.

9.8.6 Owner's Obligation to Indemnify. Each Owner agrees to indemnify and hold harmless Developer, the District, Association, Club Owner, and Club Manager, their officers, partners, agents, employees, affiliates, directors and attorneys (collectively, "Indemnified Parties") against all actions, injury, claims, loss, liability, damages, costs and expenses of any kind or nature whatsoever ("Losses") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect, or consequential, as a result of or in any way related to the Common Areas and/or the Facilities, including, without limitation, use of the lakes and other waterbodies within Islands at Doral by Owners, and their guests, family members, invitees, or agents, or the interpretation of this Declaration and/or exhibits attached hereto and/or from any act or omission of Developer, the District, Association, Club Owner, or Club Manager or of any of the Indemnified Parties. Should any Owner bring suit against Developer, the District, Association, Club Owner or Club Manager or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, such Owner shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorneys' fees and paraprofessional fees at trial and upon appeal.

9.9 Rules and Regulations.

9.9.1 Generally. Prior to Turnover Date, the Developer, and thereafter Association, shall have the right to adopt Rules and Regulations governing the use of the Common Areas. The Rules and Regulations need not be recorded in the Public Records. The Common Areas shall be used in accordance with this Declaration and Rules and Regulations promulgated hereunder.

9.9.2 Developer Not Subject to Rules and Regulations. The Rules and Regulations shall not apply to the Developer or to any property owned by Developer, and shall not be applied in a manner which would prohibit or restrict the development or operation of the Club or adversely affect the interests of the Developer. Without limiting the foregoing, Developer, Builder and/or their designees or assigns, shall have the right to: (i) develop and construct commercial and industrial uses, Homes, Common Areas and the Club and related improvements within Islands at Doral, and make any additions, alterations, improvements, or changes thereto; (ii) maintain sales offices (for the sale and re-sale of (a) Homes and (b) residences and properties located outside of Islands at Doral), general office and construction operations within Islands at Doral; (iii) place, erect or construct portable, temporary or accessory buildings or structure within Islands at Doral for sales, construction storage or other purposes; (iv) temporarily deposit, dump or accumulate materials, trash and rubbish in connection with the development or construction of any portion of Islands at Doral; (v) post, display, inscribe or affix to the exterior of any portion of the Common Areas or portions of Islands at Doral owned by Developer, signs and other materials used in developing, constructing, selling or promoting the sale of any portion Islands at Doral including, without limitation, Parcels and Homes; (vi) excavate fill from any lakes or waterways within and/or contiguous to Islands at Doral by dredge or dragline, store fill within Islands at Doral and remove and/or sell excess fill; and grow or store plants and trees within, or contiguous to, Islands at Doral and use and/or sell excess plants and trees; and (vii) undertake all activities which, in the sole opinion of Developer, are necessary for the development and sale of any lands and improvements comprising Islands at Doral.

9.10 Public Facilities. Islands at Doral may include one or more facilities which may be open and available for the use of the general public. By way of example, there may be a public park, fire station, police station, or other facility within the boundaries of Islands at Doral.

9.11 Default by Another Owner. No default by any Owner in the performance of the covenants and promises contained in this Declaration or by any person using the Common Areas or any other act of omission by any of them shall be construed or considered (a) a breach by Developer or Association or a non-defaulting Owner or other person or entity of any of their promises or covenants in this Declaration; or (b) an actual, implied or constructive dispossession of another Owner from the Common Areas; or (c) an excuse, justification, waiver or indulgence of the covenants and promises contained in this Declaration.

9.12 Special Taxing Districts. For as long as Developer controls Association, Developer shall have the right, but not the obligation, to dedicate or transfer or cause the dedication or transfer of all or portions of the Common Areas of Association to a special taxing district or a public agency or authority under such terms as Developer deems appropriate in order to create or contract with special taxing districts and community development districts (or others) for lighting, perimeter walls, entrance features, roads, landscaping, irrigation areas, lakes, waterways, ponds, surface water management systems, wetlands mitigation areas, parks, recreational or other

services, security or communications, or other similar purposes deemed appropriate by Developer, including without limitation, the maintenance and/or operation of any of the foregoing. As hereinafter provided, Developer may sign any taxing district petition as attorney-in-fact for each Owner. Each Owner's obligation to pay taxes associated with such district shall be in addition to such Owner's obligation to pay Assessments. Any special taxing district shall be created pursuant to all applicable ordinances of Miami-Dade County and all other applicable governing entities having jurisdiction with respect to the same. Although Developer has applied to Miami-Dade County for the creation of a multi-purpose special taxing district, such special taxing district is not intended to operate so long as the District operates as contemplated by Section 10 hereof. Developer has also applied for creation of a street lighting special taxing district, which shall operate upon creation.

9.13 Water Transmission and Distribution Facilities Easement and Repair. Developer hereby grants and conveys to County, its successors and assigns, the non-exclusive right, privilege and easement to construct, reconstruct, lay, install, operate, maintain, relocate, repair, replace, improve and inspect water transmission and distribution facilities and sewer collection facilities and all appurtenances thereto, and all appurtenant equipment, with the full right of ingress therefrom, within Islands at Doral (excluding such facilities located inside a Home) in accordance with plans approved by Developer or Association. Certain water transmission and distribution facilities and sewer collection facilities may be covered with decorative brick pavers that do not conform to County regulations ("Non-Conforming Pavers") in the course of construction of Homes and Common Areas, as and to the extent permitted under the terms of this Declaration. In the event County or any of its subdivisions, agencies and/or divisions shall damage any Non-Conforming Pavers as a result of construction, repair or maintenance operations of the water and/or sewer facilities or the County's use of its easement rights granted in this Section 9.13, then Association shall replace or repair such damage at the expense of the Owner of the affected Home and such cost shall be billed to such Owner as an Individual Assessment, unless, and only to the extent that, such cost is not paid by County or such other subdivisions, agencies, and/or divisions. Association shall indemnify and hold harmless County and its officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorney's fees and costs of defense, which County or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance by Association of Association's obligations under this Section 9.13.

9.14 Association's Obligation to Indemnify. Association and Owners each covenant and agree jointly and severally to indemnify, defend and hold harmless Developer and the District, their officers, directors, shareholders, and any related persons or corporations and their employees from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Areas and/or the Facilities, or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association or Owners; and from and against all costs, expenses, court costs, attorneys' fees and paraprofessional fees (including, but not limited to, all trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders judgments or decrees which may be entered relating thereto. The costs and expense of fulfilling this covenant of indemnification shall be Operating Costs to the extent such matters are not covered by insurance maintained by Association.

9.15 Site Plans and Plats. Islands at Doral may be subject to one or more plats (each individually, a "Plat"). The Plat may identify some of the Common Areas within Islands at Doral. The description of the Common Areas on a Plat is subject to change and the notes on a Plat are not a guarantee of what facilities will be constructed on such Common Areas. Site plans used by Developer in its marketing efforts illustrate the types of facilities which may be constructed on the Common Areas, but such site plans are not a guarantee of what facilities will actually be constructed. Each Owner should not rely on a Plat or any site plans used for illustration purposes as the Declaration governs the rights and obligations of Developer and Owners with respect to the Common Areas.

10. Islands at Doral Community Development District.

10.1 Generally. Developer has created the Islands at Doral Community Development District ("District") within Islands at Doral Community. Portions of Islands at Doral may be owned by the District, such as the roads, drainage system and/or utilities. In the event that any portion of Islands at Doral are owned by the District, such facilities shall not be part of the Common Areas, but will be part of the infrastructure facilities owned by the District ("Facilities"). AT THIS TIME IT IS NOT KNOWN WHAT PORTIONS OF ISLANDS AT DORAL WILL BE DESIGNATED COMMON AREAS OR FACILITIES OF THE DISTRICT. FINAL DETERMINATION OF WHICH PROPERTIES WILL BE COMMON AREAS MAY NOT OCCUR UNTIL THE COMPLETION OF ALL DEVELOPMENT.

10.2 Creation of the District. The District may issue Special Assessment Bonds ("Bonds") to finance a portion of the cost of the Facilities. The District is an independent, multi-purpose, special district created pursuant to Chapter 190 of the Florida Statutes. The creation of the District puts residential units and non-residential development of Islands at Doral Community under the jurisdiction of the District. The District may be authorized to finance, fund, install, equip, extend, construct or reconstruct, without limitation, the following: water and sewer facilities, environmental mitigation, roadways, Surface Water Management System, utility plants and lines, and land acquisition, miscellaneous utilities for the community and other infrastructure projects and services necessitated by the development of, and serving lands, within Islands at Doral Community ("Public Infrastructure"). The estimated design, development, construction and acquisition costs for these facilities may be funded by the District in one or more series of governmental bond financings utilizing special assessment bonds or other revenue backed bonds. The District may issue both long term debt and short term debt to finance the Public Infrastructure. The principal and interest on the special assessments bonds may be repaid through non ad valorem special assessments

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("District Debt Service Assessments") levied on all benefiting properties in the District, which property has been found to be specially benefited by the Public Infrastructure. The principal and interest on the other revenue backed bonds ("District Revenue Bonds") may be repaid through user fees, franchise fees or other use related revenues. In addition to the bonds issued to fund the Public Infrastructure costs, the District may also impose an annual non ad valorem special assessment to fund the operations of the District and the maintenance and repair of its Public Infrastructure and services ("District Maintenance Special Assessments").

10.3 District Assessments. The District Debt Service Assessments and District Maintenance Special Assessments will not be taxes but, under Florida law, constitute a lien coequal with the lien of state, county, municipal, and school board taxes and may be collected on the ad valorem tax bill sent each year by the Tax Collector of Miami-Dade County and disbursed to the District. The homestead exemption is not applicable to the District Assessments. Because a tax bill cannot be paid in part, failure to pay the District Debt Service Assessments, District Maintenance Special Assessments or any other portion of the tax bill will result in the sale of tax certificates and could ultimately result in the loss of title to the property of the delinquent taxpayer through the issuance of a tax deed. The District Revenue Bonds are not taxes or liens on property. If the fees and user charges underlying the District Revenue bonds are not paid, then such fees and user charges could become liens on the property which could ultimately result in the loss of title to the property through the issuance of a tax deed. It is anticipated, but not guaranteed, that the initial amount of the District Debt Service Assessments will be no greater than \$900.00 per year per Home. The total amount of District Maintenance Special Assessments is unknown at this time. The actual amount of District Debt Service Assessments will be set forth in the District Assessment Methodology Report. District Maintenance Special Assessments relating to Facilities will be determined by the District. Any future District Assessments and/or other charges due with respect to the Facilities are direct obligations of each Owner and are secured by a lien against the Home as set forth in this Section 10.3. Failure to pay such sums may result in loss of property as set forth in this Section 10.3. The District may construct, in part or in whole, by the issuance of Bonds (as explained in Section 10.2 above), certain facilities which may consist of roads, utilities and/or drainage system, as the District determines in its sole discretion.

10.4 Common Areas and Facilities Part of District. Portions of the Common Areas may be conveyed by Developer to the District. Such Facilities will be part of the District and the District shall govern the use and maintenance of the Facilities. Some of the provisions of this Declaration will not apply to such Facilities, as the Facilities will no longer be Common Areas. By way of example and not of limitation, the procedures set forth in Section 9.4 herein respecting Developer's obligation to convey the Common Areas will not apply to the Facilities. ANY CONVEYANCE OF COMMON AREAS TO THE DISTRICT SHALL IN NO WAY INVALIDATE THIS DECLARATION. Developer may decide, in its sole and absolute discretion, to convey additional portions of the Common Areas to either the District or the Association, thereby making such Common Areas part of the District's Facilities. The District or the Association may promulgate membership rules, regulations and/or covenants which may outline use restrictions for the Facilities, or Association's responsibility to maintain the Facilities, if any. The establishment of the District and the inclusion of Facilities in the District will obligate each Owner to become responsible for the payment of District Capital and Operation Assessments for the construction and operation of the Facilities as set forth in this Section.

10.5 Facilities Owned by District. The Facilities may be owned and operated by the District or owned by the District and maintained by Association. The Facilities may be owned by a governmental entity other than the District. The Facilities shall be used and enjoyed by the Owners, on a non-exclusive basis, in common with such other persons, entities, and corporations that may be entitled to use the Facilities.

11. Maintenance by Association.

11.1 Common Areas. Except as otherwise specifically provided in this Declaration to the contrary, Association shall at all times maintain, repair, replace and insure the Common Areas, including all improvements placed thereon.

11.2 District Facilities. The District may contract with Association for maintenance, repair and replacement of District Facilities in the District's sole and absolute discretion.

11.3 Lawn Maintenance. Association shall have no responsibility for maintenance of yards within a Home. All lawn maintenance of Homes shall be the responsibility of each Owner, unless a Neighborhood Declaration provides otherwise with respect to a Neighborhood. The Owner of each Home or to the extent provided in a Neighborhood Declaration, the Neighborhood Association, shall be responsible for the maintenance of the sprinkler system and any or all landscaping and other improvements within any portion of the Parcel containing the Homes. In the event grass is not maintained, Association may, but shall not be obligated to, cut the grass. The costs and expenses of such maintenance plus \$25.00 (or such other amount determined by Association in its sole and absolute discretion) shall be charged to such Owner as an Individual Assessment.

11.4 Public Roads. It is possible that either the District or Association may maintain the medians and swales of all public roads pursuant to agreement with the appropriate governmental entities. The costs of such maintenance by Association shall be Operating Costs. The costs of such maintenance by the District shall be part of District Maintenance Special Assessments.

11.5 Surface Water Management System.

11.5.1 Duty to Maintain. The Surface Water Management System within Islands at Doral will be owned, maintained and operated by Association or the District as permitted by the SFWMD. If owned by Association as Common Areas, the costs of the operation and maintenance of the Surface Water Management System shall be part of the Operating Costs of Association. If owned by the District as part of the Facilities, the costs of the operation and maintenance of the Surface Water Management System may be part of the District Maintenance Special Assessments. Notwithstanding the foregoing, the SFWMD has the right to take enforcement action, including a civil action for an injunction and penalties against Association to compel it to correct any outstanding problems with the Surface Water Management System facilities or in mitigation or conservation areas under the responsibility or control of Association.

11.5.2 Amendments to Association Documents. Any proposed amendment to the Association Documents which will affect the Surface Water Management System, including any environmental conservation area and the water management portions of the Common Areas, must have the prior written approval of the SFWMD. Association's registered agent shall maintain copies of all Surface Water Management System permits and correspondence respecting such permits, and any future SFWMD permit actions shall be maintained by Association's registered agent for Association's benefit.

11.5.3 Wetland Conservation Areas. Parcels may contain or be adjacent to wetlands, wetland mitigation or preservation areas, upland conservation areas and drainage easements, which may be dedicated by Plat and/or protected by a conservation easement ("Wetland Conservation Areas"). Owners of Homes abutting Wetland Conservation Areas shall not remove native vegetation (including cattails) that become established within the Wetland Conservation Areas abutting their Home. Removal includes dredging, the application of herbicide, cutting, and the introduction of grass carp. Owners shall address any questions regarding authorized activities within the Wetland Conservation Areas to the SFWMD, Palm Beach Service Office, Surface Water Regulation Manager.

11.5.4 Use Restrictions for Wetland Conservation Areas. The Wetland Conservation Areas may in no way be altered from their natural or permitted state. These use restrictions may be defined on the Permit and the Plats associated with Islands at Doral. Activities prohibited within the conservation areas include, but are not limited to, the following:

11.5.4.1 Construction or placing of landscaping, buildings, roads, signs, billboards or other advertising, utilities, or other structures on or above the ground;

11.5.4.2 Dumping or placing of soil or other substances or material as landfill, or dumping or placing of trash, waste, or unsightly or offensive materials;

11.5.4.3 Removal or destruction of trees, shrubs or other vegetation; with exception of nuisance and exotic plant species as may be required by Developer.

11.5.4.4 Excavation, dredging, or removal of loam, peat, gravel, soil, rock or other material substance in such manner as to affect the surface;

11.5.4.5 Surface use except for purposes that permit the land or water area to remain predominately in its natural condition;

11.5.4.6 Activities detrimental to drainage, flood control, water conservation, erosion control, or fish and wildlife habitat preservation or conservation;

11.5.4.7 Acts or uses detrimental to such aforementioned retention and maintenance of land or water areas;

11.5.4.8 Acts or uses detrimental to the preservation of any features or aspects of the property having historical, archeological or cultural significance.

11.5.4.9 No Builder or Owner within Islands at Doral may construct or maintain any building, residence, or structure, or undertake or perform any activity in the Wetland Conservation Areas described in the Permit and recorded plat(s) of Islands at Doral, unless prior approval is received from the SFWMD Environmental Resource Regulation Department; and

11.5.4.10 Each Builder and Owner within Islands at Doral at the time of construction of a building, residence, or structure shall comply with the construction plans for the Surface Water Management System approved and on file with the SFWMD.

11.6 Adjoining Areas. Except as otherwise provided herein, Association shall also maintain those drainage areas, swales, lake maintenance easements, driveways, lake slopes and banks, and landscape areas that are within the Common Areas, provided that such areas are readily accessible to Association. Association shall have no responsibility for the Facilities except and to the extent provided in any agreement between Association and the District. Under no circumstances shall Association be responsible for maintaining any areas within fences or walls that form a part of a Home.

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11.7 Negligence. The expense of any maintenance, repair or construction of any portion of the Common Areas necessitated by the negligent or willful acts of an Owner, Neighborhood Associations, or persons utilizing the Common Areas, through or under an Owner or Neighborhood Association, shall be borne solely by such Owner or Neighborhood Associations and the Home and/or Parcel owned by that Owner shall be subject to an Individual Assessment for that expense. By way of example, and not of limitation, an Owner shall be responsible for the removal of all landscaping and structures placed within easements or Common Areas without the prior written approval of Association.

11.8 Right of Entry. Developer, Club Owner, and Association are granted a perpetual and irrevocable easement over, under and across Islands at Doral for the purposes herein expressed, including, without limitation, for inspections to ascertain compliance with the provisions of this Declaration, and for the performance of any maintenance, alteration or repair which it is entitled to perform. Without limiting the foregoing, Developer specifically reserves easements for all purposes necessary to comply with any governmental requirement or to satisfy any condition that is a prerequisite for a governmental approval. By way of example, and not of limitation, Developer may construct, maintain, repair, alter, replace and/or remove improvements; install landscaping; install utilities; and/or remove structures on any portion of Islands at Doral if Developer is required to do so in order to obtain the release of any bond posted with any governmental agency).

11.9 Maintenance of Property Owned by Others. Association shall, if designated by Developer (or by Association after the Community Completion Date) by amendment to this Declaration or any document of record, including without limitation declaration(s) of condominium, maintain vegetation, landscaping, sprinkler system, community identification/features and/or other areas or elements designated by Developer (or by Association after the Community Completion Date) upon areas which are within or outside of Islands at Doral. Such areas may abut, or be proximate to, Islands at Doral, and may be owned by, or be dedicated to, others including, but not limited to, a utility, governmental or quasi-governmental entity or a Condominium Association. These areas may include (for example and not limitation) swale areas, landscape buffer areas, berm areas or median areas within the right-of-way of public streets, roads, drainage areas, community identification or entrance features, community signage or other identification and/or areas within canal rights-of-ways or other abutting waterways. To the extent there is any agreement between Developer and Association for the maintenance of any lakes or ponds outside Islands at Doral, Association shall maintain the same as part of the Common Areas.

12. Maintenance by Owners. All lawns, landscaping and sprinkler systems and any property, structures, improvements and appurtenances not maintained by Association or Neighborhood Association shall be well maintained and kept in first class, good, safe, clean, neat and attractive condition consistent with the general appearance of Islands at Doral by the Owner of each Home. Each Owner is specifically responsible for maintaining all grass, landscaping and improvements within any portion of a Home that is fenced.

12.1 Lawn Maintenance Standards. The following maintenance standards (the "Lawn Maintenance Standards") apply to landscaping maintained by Owners.

12.1.1 Trees. Trees are to be pruned as needed.

12.1.2 Shrubs. All shrubs are to be trimmed as needed.

12.1.3 Grass.

12.1.3.1 Cutting Schedule. Grass shall be maintained in a neat and appropriate manner. In no event shall an Owner's lawn get in excess of five inches (5") in height.

12.1.3.2 Edging. Edging of all streets, curbs, beds and borders shall be performed as needed. Chemical edging shall not be permitted.

12.1.4 Mulch. Mulch is to be turned four (4) times per year and shall be replenished as needed on a yearly basis.

12.1.5 Insect Control and Disease. Disease and insect control shall be performed on an as needed basis.

12.1.6 Fertilization. Fertilization of all turf, trees, shrubs, and palms shall be performed at a minimum of three (3) times a year during the following months: February, June and October.

12.1.7 Irrigation. Sprinkler heads shall be maintained on a monthly basis. Pump stations and valves shall be checked as needed by an independent contractor to assure proper automatic operation.

12.1.8 Weeding. All beds are to be weeded upon every cut. Weeds growing in joints in curbs, driveways, and expansion joints shall be removed as needed. Chemical treatment is permitted.

12.1.9 Trash Removal. Dirt, trash, plant and tree cuttings and debris resulting from all operations shall be removed and all areas left in clean condition before the end of the day.

12.1.10 Right of Association to Enforce. Each Owner grants Association an easement over his or her Home for the purpose of insuring compliance with the requirements of this provision and the Lawn

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Maintenance Standards. In the event an Owner does not comply with this Section, Association may perform the necessary maintenance to the lawn and charge the costs thereof to the noncomplying Owner as an Individual Assessment. Association shall have the right to enforce the foregoing Lawn Maintenance Standards by all necessary legal action. In the event that Association is the prevailing party with respect to any litigation respecting the Lawn Maintenance Standards, it shall be entitled to recover all of its attorneys' fees and paraprofessional fees, and costs, at trial and upon appeal.

12.1.11 Landscaping and Irrigation of Lots: Removal of Sod and Shrubbery: Additional Planting.

12.1.11.1 Without the prior consent of the ACC, no sod, topsoil, tree or shrubbery shall be removed from Islands at Doral, and there shall be no change in the plant landscaping, elevation, condition of the soil or the level of the land of such areas which results in any change in the flow and drainage of surface water which the ACC, in its sole discretion, considers detrimental or potentially detrimental to person or property. Notwithstanding the foregoing, Owners who install improvements to the Home (including, without limitation, concrete or brick pavers) which result in any change in the flow and/or drainage of surface water shall be responsible for all of the costs of drainage problems resulting from such improvement. Further, in the event that such Owner fails to pay for such required repairs, each Owner agrees to reimburse the Association for all expenses incurred in fixing such drainage problems including, without limitation, removing excess water and/or repairing the Surface Water Management System.

12.1.11.2 No landscape lighting shall be installed by an Owner without the prior written approval of the ACC.

12.1.12 Lake and Canal Common Areas. The rear yard of some Homes may contain lake slopes. To the extent that such lake slopes comprise part of the Facilities, they will be regulated by the District. The Association may establish from time to time maintenance standards for the lake and canal maintenance by Owners who own Homes adjacent to Common Area waterbodies (the "Lake Slope Maintenance Standards"). Such standards may include requirements respecting compaction and strengthening of lake banks. Association shall have the right to inspect such lake and canal slopes and banks to insure that each Owner has complied with its obligations hereunder and under the Lake Slope Maintenance Standards. Each Owner hereby grants Association an easement of ingress and egress across his or her Home to all adjacent lake and canal areas for the purpose of insuring compliance with the requirements of this provision and the Lake Slope Maintenance Standards. For the purposes of this Declaration, each day that an Owner fails to comply with the requirements of this paragraph or any Lake Slope Maintenance Standards shall be deemed a separate and independent violation of this Declaration.

12.1.13 Weeds and Refuse. No weeds, underbrush, or other unsightly growth shall be permitted to be grown or remain upon any Home. No refuse or unsightly objects shall be allowed to be placed or suffered to remain upon any Home.

12.1.14 Driveway and Sidewalk Easement. Each Owner shall be responsible to timely repair, maintain and/or replace the driveway comprising part of a Home and the sidewalk abutting the front Lot of the Home, including, but not limited to, any damage caused by Developer, Association or by the holder of any easement over which such driveway or sidewalk is constructed. Each Owner, by acceptance of a deed to a Home, shall be deemed to have agreed to indemnify and hold harmless Association and the holder of any such easement, including without limitation, all applicable utility companies and governmental agencies, their agents, servants, employees and elected officials, from and against any and all actions or claims whatsoever arising out of the use of the Common Areas and any easement or the construction and/or maintenance of any driveway or sidewalk in that portion of the Common Areas, easement area, or in a public right-of-way between the boundary of such Owner's Home and the edge of the adjacent paved roadway. Further, each Owner agrees to reimburse Association any expense incurred in repairing any damage to such driveway or sidewalk in the event that such Owner fails to make the required repairs, together with interest at the highest rate allowed by law.

13. Use Restrictions.

13.1 Alterations and Additions. No material alteration, addition or modification to a Parcel or Home, or material change in the appearance thereof, shall be made without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration.

13.2 Animals. No animals of any kind shall be raised, bred or kept within Islands at Doral for commercial purposes. Otherwise, Owners may keep domestic pets as permitted by Miami-Dade County ordinances up to a limit of two (2) such pets and otherwise in accordance with the Rules and Regulations established by the Board from time to time. Notwithstanding the foregoing, pets may be kept or harbored in a Home only so long as such pets or animals do not constitute a nuisance. A determination by the Board that an animal or pet kept or harbored in a Home is a nuisance shall be conclusive and binding on all parties. All pets shall be walked on a leash. No pet shall be permitted outside a Home unless such pet is kept on a leash or within an enclosed portion of the yard of a Home as approved by the ACC. No pet or animal shall be "tied out" on the exterior of the Home or in the Common Areas, or left unattended in a yard or on a balcony, porch, or patio. No dog runs or enclosures shall be permitted on any Home. When notice of removal of any pet is given by the Board, the pet shall be removed within forty-eight (48) hours of the giving of the notice. All pets shall defecate only in the "pet walking" areas within Islands at Doral designated for such purpose, if any, or on that Owner's Home. The person walking the pet or the Owner shall clean up all matter created by the pet. Each Owner shall be responsible for the activities of its pet.

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Notwithstanding anything to the contrary, seeing eye dogs shall not be governed by the restrictions contained in this Section.

13.3 Artificial Vegetation. No artificial grass, plants or other artificial vegetation, or rocks or other landscape devices, shall be placed or maintained upon the exterior portion of any Home or Parcel, unless approved by the ACC.

13.4 Casualty Destruction to Improvements. In the event that a Home or other improvement is damaged or destroyed by casualty loss or other loss, then within a reasonable period of time after such incident, the Owner thereof shall either commence to rebuild or repair the damaged Home or improvement and diligently continue such rebuilding or repairing until completion, or properly clear the damaged Home or improvement and restore or repair the Home as approved by the ACC. As to any such reconstruction of a destroyed Home or improvements, the same shall only be replaced as approved by the ACC.

13.5 Commercial Activity. Except for normal construction activity, sale, and re-sale of a Home, sale or re-sale of other property owned by Developer, administrative offices of Developer or Builders and operation of the Club, no commercial or business activity shall be conducted in any Home within Islands at Doral. Notwithstanding the foregoing, and subject to applicable statutes and ordinances, an Owner may maintain a home business office within a Home for such Owner's personal use; provided, however, business invitees, customers, and clients shall not be permitted to meet with Owners in Homes unless the Board provides otherwise in the Rules and Regulations. No Owner may actively engage in any solicitations for commercial purposes within Islands at Doral. No solicitors of a commercial nature shall be allowed within Islands at Doral, without the prior written consent of Association. No garage sales are permitted, except as permitted by the Association. No day care center or facility may be operated out of a Home. Prior to the Community Completion Date, Association shall not permit any garage sales without the prior written consent of Developer.

13.6 Completion and Sale of Units. No person or entity shall interfere with the completion and sale of Homes within Islands at Doral. WITHOUT LIMITING THE FOREGOING, EACH OWNER, BY ACCEPTANCE OF A DEED, AGREES THAT ACTIONS OF OWNERS MAY IMPACT THE VALUE OF HOMES; THEREFORE EACH OWNER IS BENEFITED BY THE FOLLOWING RESTRICTION: PICKETING AND POSTING OF NEGATIVE SIGNS IS STRICTLY PROHIBITED IN ORDER TO PRESERVE THE VALUE OF THE HOMES IN ISLANDS AT DORAL AND THE RESIDENTIAL ATMOSPHERE THEREOF.

13.7 Control of Contractors. Except for direct services which may be offered to Owners (and then only according to the Rules and Regulations relating thereto as adopted from time to time), no person other than an Association officer shall direct, supervise, or in any manner attempt to assert any control over any contractor of Association.

13.8 Cooking. No cooking shall be permitted nor shall any goods or beverages be consumed on the Common Areas except in areas designated for those purposes by Association. The ACC shall have the right to prohibit or restrict the use of grills or barbeque facilities throughout Islands at Doral.

13.9 Decorations. No decorative objects including, but not limited to, birdbaths, light fixtures, sculptures, statues, weather vanes, or flagpoles shall be installed or placed within or upon any portion of Islands at Doral without the prior written approval of the ACC.

13.10 Disputes as to Use. If there is any dispute as to whether the use of any portion of Islands at Doral complies with this Declaration, such dispute shall, prior to the Community Completion Date, be decided by Developer, and thereafter by Association. A determination rendered by such party with respect to such dispute shall be final and binding on all persons concerned.

13.11 Drainage System. Drainage systems and drainage facilities may be part of the Facilities, Common Areas and/or Homes. Once drainage systems or drainage facilities are installed by Developer, the maintenance of such systems and/or facilities thereafter within the boundary of a Home shall be the responsibility of the Owner of the Home which includes such system and/or facilities. In the event that such system or facilities (whether comprised of swales, pipes, pumps, waterbody slopes, or other improvements) is adversely affected by landscaping, fences, structures, (including, without limitation, pavers) or additions, the cost to correct, repair, or maintain such drainage system and/or facilities shall be the responsibility of the Owner of each Home containing all or a part of such drainage system and/or facilities. By way of example, and not of limitation, if the Owner of one Home plants a tree (pursuant to ACC approval) and the roots of such tree subsequently affect pipes or other drainage facilities within another Home, the Owner that plants the tree shall be solely responsible for the removal of the roots which adversely affects the adjacent Home. Likewise, if the roots of a tree located within the Common Areas adversely affect an adjacent Home, Association shall be responsible for the removal of the roots and the costs thereof shall be Operating Costs. Notwithstanding the foregoing, Association, the District and Developer shall have no responsibility or liability for drainage problems of any type whatsoever.

13.12 Extended Vacation and Absences. In the event a Home will be unoccupied for an extended period, the Home must be prepared prior to departure by: (i) notifying Association in writing; (ii) removing all removable furniture, plants and other objects from outside the Home; and (iii) designating a responsible firm or individual to care for the Home, should the Home suffer damage or require attention, and providing a key to that firm or individual. The name of the designee shall be furnished to Association. Neither Association nor Developer shall have no responsibility of any nature relating to any unoccupied Home.

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13.13 Driveway Easement. Each Owner shall be responsible to repair any damage to a driveway which comprises part of a Home, including, but not limited to, any damage caused by Association or by the holder of any easement over which such driveway is constructed. Each Owner, by acceptance of a deed to a Home, shall be deemed to have agreed to indemnify and hold harmless Association and the holder of any such easement, including without limitation, all applicable utility companies and governmental agencies, their agents, servants, employees and elected officials, from and against any and all actions or claims whatsoever arising out of the use of the Common Areas and any easement or the construction and/or maintenance of any driveway in that portion of the Common Areas, easement area, or in a public right-of-way between the boundary of such Owner's Home and the edge of the adjacent paved roadway. Further, each Owner agrees to reimburse Association any expense incurred in repairing any damage to such driveway in the event that such Owner fails to make the required repairs.

13.14 Fences/Walls/Screens. No walls or fences shall be erected or installed without prior written consent of the ACC. No chain link fencing of any kind shall be allowed except when screened by landscaping at perimeter locations in Neighborhoods and the Islands at Doral. No Lot shall have any chain link fencing within its boundaries. All screening and screened enclosures shall have the prior written approval of the ACC and shall be constructed utilizing white aluminum. Screening shall be charcoal in color. All enclosures of balconies or patios, including, without limitation, addition of vinyl windows, shall be approved by the ACC and all decks shall require the prior written approval of the ACC. In the event a fence is installed within a drainage easement area with prior ACC approval, the Owner is solely responsible for fence repair or replacement if the drainage easement area needs to be accessed or as otherwise provided in Section 16.10 hereof.

13.15 Fuel Storage. No fuel storage shall be permitted within Islands at Doral, except as may be necessary or reasonably used for swimming pools, spas, barbecues, fireplaces or similar devices.

13.16 Garages. Each Home may have its own garage. No garage shall be converted into a general living area unless specifically approved by the ACC. Garage doors shall remain closed at all times except when vehicular or pedestrian access is required.

13.17 Garbage Cans. Trash collection and disposal procedures established by Association shall be observed. No outside burning of trash or garbage is permitted. No garbage cans, supplies or other similar articles shall be maintained on any Home so as to be visible from outside the Home or Parcel. Each Owner shall be responsible for properly depositing his or her garbage and trash in garbage cans and trash containers sufficient for pick-up by the appropriate collection agencies in accordance with the requirements of any such agency. All such trash receptacles shall be maintained in a sanitary condition and shall be shielded from the view of adjacent properties and streets. Garbage cans and trash containers shall not be placed outside the Home for pick-up earlier than 6:00 p.m. on the day preceding the pick-up.

13.18 General Use Restrictions. Each Home, the Common Areas and any portion of Islands at Doral shall not be used in any manner contrary to the Association Documents.

13.19 Holiday Lights and Other Lighting. Holiday lighting and decorations shall be permitted to be placed upon the exterior portions of the Home and upon the Lot in the manner permitted hereunder commencing on Thanksgiving and shall be removed not later than January 15th of the following year. The ACC may establish standards for holiday lights. The ACC may require the removal of any lighting that creates a nuisance (e.g., unacceptable spillover to adjacent Home).

13.20 Hurricane Shutters. Any hurricane shutters or other protective devices visible from outside a Home shall be of a type as approved in writing by the ACC. Panel, accordion and roll-up style hurricane shutters may not be left closed during hurricane season (nor at any other time). Any such approved hurricane shutters may be installed or closed up to forty-eight (48) hours prior to the expected arrival of a hurricane and must be removed or opened within seventy-two (72) hours after the end of a hurricane watch or warning or as the Board may determine otherwise. Except as the Board may otherwise decide, shutters may not be closed at any time other than a storm event. Any approval by the ACC shall not be deemed an endorsement of the effectiveness of hurricane shutters.

13.21 Irrigation. Due to water quality, irrigation systems may cause staining on Homes, other structures or paved areas. It is each Owner's responsibility to treat and remove any such staining. Association may require from time to time, that Owners adopt systems to prevent stains (e.g., automatic deionization systems). No Owner whose Home adjoins a waterway or lake, if any, may utilize the waterway or lake to irrigate unless so provided by Developer as part of original construction, subject to applicable permitting. Any use of lake water is at the Owner's sole risk. Each Owner acknowledges that chemicals are used to control aquatic vegetation. Association and Club Owner may use waterways and lakes to irrigate Common Areas and/or the Club, as applicable subject to applicable permitting. BY ACCEPTANCE OF A DEED TO A HOME OR PARCEL, EACH OWNER ACKNOWLEDGES THAT THE WATER LEVELS OF ALL LAKES AND WATERBODIES MAY VARY. THERE IS NO GUARANTEE BY DEVELOPER OR ASSOCIATION THAT WATER LEVELS WILL BE CONSTANT OR AESTHETICALLY PLEASING AT ANY PARTICULAR TIME. Developer, Association, and Club Owner, shall have the right to use one or more pumps to remove water from lakes and waterbodies for irrigation purposes at all times, subject to applicable permitting. Developer may utilize a computerized loop system to irrigate the Common Areas and/or Homes. Any computerized loop irrigation system that is not specifically the maintenance obligation of a Neighborhood Association, shall be the maintenance obligation of Association and shall be deemed part of the Common Areas.

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13.22 Laundry. Subject to the provisions of Section 163.04 of the Florida Statutes, to the extent applicable, no rugs, mops or laundry of any kind, or any other similar type article, shall be shaken, hung or exposed so as to be visible outside the Home or Parcel. Clotheslines may be installed in the rear yard of a Home so long as not visible from the front of the Home.

13.23 Lawful Use. No immoral, improper, offensive, unlawful or obnoxious use shall be made in any portion of Islands at Doral. All laws, zoning ordinances and regulations of all governmental entities having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental entities for maintenance, modification or repair of a portion of Islands at Doral shall be the same as the responsibility for maintenance and repair of the property concerned.

13.24 Leases. Homes may be leased, licensed or occupied only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated out of a Home. Individual rooms of a Home may not be leased on any basis. No transient tenants may be accommodated in a Home. All leases or occupancy agreements shall be in writing and a copy of all leases of Homes shall be provided to Association if so requested by Association. No Home may be subject to more than two (2) leases in any twelve (12) month period, regardless of the lease term. No time-share or other similar arrangement is permitted. The Owner must make available to the lessee or occupants copies of the Association Documents. No lease term shall be less than ninety (90) days. Notwithstanding the foregoing, this Section shall not apply to a situation where an Owner or resident of a Home receives in-home care by a professional caregiver residing within the Home.

13.25 Minor's Use of Facilities. Parents shall be responsible for all actions of their minor children at all times in and about Islands at Doral. Developer, Association and Club Owner shall not be responsible for any use of the facilities by anyone, including minors. Children under the age of twelve (12) shall be accompanied by an adult at all times.

13.26 Nuisances. No nuisance or any use or practice that is the source of unreasonable annoyance to others or which interferes with the peaceful possession and proper use of Islands at Doral is permitted. No firearms shall be discharged within Islands at Doral. Nothing shall be done or kept within the Common Areas, or any other portion of Islands at Doral, including a Home or Parcel which will increase the rate of insurance to be paid by Association.

13.27 Oil and Mining Operations. No oil, drilling development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or on any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or on any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Lot.

13.28 Paint. Homes shall be repainted within forty-five (45) days of notice by the ACC.

13.29 Parking. Owners' automobiles shall be parked in the garage, driveway, parking lot or assigned parking spaces, as appropriate, and shall not block the sidewalk. No vehicles of any nature shall be parked on any portion of Islands at Doral or a Lot except on a surfaced parking area thereof. All lawn maintenance vehicles shall park on the driveway of the Home and not in the roadway or swale. To the extent Islands at Doral has any guest parking, Owners are prohibited from parking in such guest parking spaces. No vehicle which cannot operate on its own power shall remain on Islands at Doral for more than twelve hours, except in the garage of a Home. No repair, except emergency repair, of vehicles shall be made within Islands at Doral, except in the garage of a Home. No commercial vehicle, limousines, recreational vehicle, boat, trailer, including but not limited to boat trailers, house trailers, and trailers of every other type, kind or description, or camper, may be kept within Islands at Doral except in the garage of a Home. Notwithstanding the foregoing, a boat and/or boat trailer may be kept within the fenced yard of a Home so long as the boat and/or boat trailer, when located within the fenced yard, are fully screened from view by such fence. The term commercial vehicle shall not be deemed to include recreational or utility vehicles (i.e. Broncos™, Blazers™, Explorers™, Navigators™, etc.) or clean "non-working" vehicles such as pick-up trucks, vans, or cars if they are used by the Owner on a daily basis for normal transportation. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation, or repair by Developer or Builder of Homes, Club facilities, Common Areas, or any other Islands at Doral facility. No vehicles used in business for the purpose of transporting goods, equipment and the like, or any trucks or vans which are larger than three-quarter (3/4) ton shall be parked in Islands at Doral. Recreational vehicles, personal street vans, personal trucks of three-quarter (3/4) ton capacity or smaller, and personal vehicles that can be appropriately parked within standard size parking stalls may be parked in Islands at Doral. No vehicles displaying commercial advertising shall be parked within the public view. No vehicles of any nature shall be parked on any portion of Islands at Doral or a Parcel except on the surfaced parking area thereof. No vehicles bearing a "for sale" sign shall be parked within the public view anywhere on the Islands at Doral. No vehicle repairs or maintenance shall be allowed in Islands at Doral. No vehicles shall be stored on blocks, nor may inoperable vehicles or vehicles with parts removed be stored or parked in Islands at Doral, except as may be temporarily required. No tarpaulin covers on vehicles shall be permitted anywhere within the public view. For any Owner who drives an automobile issued by the County or other governmental entity (i.e. police cars), such automobile shall not be deemed to be a commercial vehicle and may be parked in the garage or driveway of the Home. No vehicles shall be used as a domicile or residence either temporarily or permanently. Notwithstanding any other provision in this Declaration to the contrary, the foregoing provisions shall not apply to construction vehicles in connection with the construction, improvement, installation or repair by Developer or Builders of Homes, Common Areas, the Club, or any other Islands at Doral facility.

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13.30 Personal Property. All personal property of Owners or other occupants of Homes shall be stored within the Homes. No personal property, except usual patio furniture, may be stored on, nor any use made of, the Common Areas, any Parcel or Home, or any other portion of Islands at Doral, which is unsightly or which interferes with the comfort and convenience of others.

13.31 Pools. No above-ground pools shall be permitted. All in-ground pools, hot tubs, spas and appurtenances installed shall require the prior written approval of the ACC as set forth in this Declaration. The design must incorporate, at a minimum, the following: (i) the composition of the material must be thoroughly tested and accepted by the industry for such construction; (ii) any swimming pool constructed on any Lot shall have an elevation at the top of the pool of not over two (2) feet above the natural grade unless approved by the ACC; (iii) pool cages and screens must be of a design, color and material approved by the ACC and shall be no higher than twelve (12) feet unless otherwise approved by the ACC; and (iv) pool screening shall in no event be higher than the roof line of the Home. Pool screening shall not extend beyond the sides of the Home without express approval by the ACC. All pools shall be adequately maintained and chlorinated (or cleaned with similar treatment). Unless installed by Developer, no diving boards, slides, or platforms shall be permitted without ACC approval.

13.32 Removal of Soil and Additional Landscaping. Without the prior consent of the ACC, no Owner shall remove soil from any portion of Islands at Doral, change the level of the land within Islands at Doral, or plant landscaping which results in any permanent change in the flow and drainage of surface water within Islands at Doral. Owners may place additional plants, shrubs, or trees within any portion of Islands at Doral with the prior approval of the ACC.

13.33 Roofs, Driveways and Pressure Treatment. Roofs and/or exterior surfaces and/or pavement, including, but not limited to, walks and drives, shall be pressure treated within thirty (30) days of notice by the ACC. No surface applications to driveways shall be permitted without the prior written approval of the ACC as to material, color and pattern. Such applications shall not extend beyond the front Lot line or include the sidewalk. Notwithstanding Association's or applicable Neighborhood Association's responsibility to paint, each Owner shall be responsible to pressure clean between paintings. The Board may decide to have annual window washing or roof repair and may collect the costs thereof as part of Operating Costs or Reserves.

13.34 Satellite Dishes and Antennae. No exterior visible antennae, radio masts, towers, poles, aerials, satellite dishes, or other similar equipment shall be placed on any Home or Parcel without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration. The ACC may require, among other things, that all such improvements be screened so that they are not visible from adjacent Homes, or from the Common Areas. Each Owner agrees that the location of such items must be first approved by the ACC in order to address the safety and welfare of the residents of Islands at Doral. No Owner shall operate any equipment or device which will interfere with the radio or television reception of others. Notwithstanding the foregoing, Club Owner may install without ACC approval Telecommunications Services equipment, a satellite dish or similar equipment within the property comprising the Club so long as such equipment is not visible from the street giving access to the Club. All antennas not covered by the Federal Communications Commission ("FCC") rules are prohibited. Installation, maintenance, and use of all antennas shall comply with restrictions adopted by the Board and shall be governed by the then current rules of the FCC.

13.35 Servants. Servants and domestic help of any Owner may not gather or lounge in or about the Common Areas.

13.36 Signs and Flags. No sign (including brokerage or for sale/lease signs), flag, banner, sculpture, fountain, outdoor play equipment, solar equipment, artificial vegetation, sports equipment, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, or upon any part of Islands at Doral that is visible from the outside without the prior written approval thereof being first had and obtained from the ACC as required by this Declaration; provided, however, signs required by governmental agencies and approved by the ACC may be displayed (e.g. permit boards). Owners of Homes must obtain "For Sale" and "For Rent" signs from the Association. Developer and Builders are exempt from this Section. No signs may be placed in a window of Home. No in-ground flag poles (except as Developer may use) shall be permitted within Islands at Doral, unless written approval of the ACC is obtained. Notwithstanding the foregoing, flags which are no larger than 24" x 36", attached to a Home and displayed for the purpose of a holiday, and United States flags shall be permitted without ACC approval.

13.37 Sports Equipment. No recreational, playground or sports equipment shall be installed or placed within or about any portion of Islands at Doral without prior written consent of the ACC. No basketball backboards, skateboard ramps, or play structures will be permitted without written approval by the ACC. Such approved equipment shall be located at the rear of the Home or on the inside portion of corner Homes within the setback lines. Tree houses or platforms of a similar nature shall not be constructed on any part of a Home. No basketball hoops shall be attached to a Home and any portable basketball hoops must be stored inside the Home. No tennis courts are permitted within Lots.

13.38 Storage. No temporary or permanent utility or storage shed, storage building, tent, or other structure or improvement shall be permitted and no other structure or improvement shall be constructed, erected, altered, modified or maintained without the prior approval of the ACC, which approval shall conform to the requirements of this Declaration. Water softeners, trash containers and other similar devices shall be properly screened from the street in a manner approved by the ACC.

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13.39 Subdivision and Regulation of Land. No portion of any Home or Parcel shall be divided or subdivided or its boundaries changed without the prior written approval of Association. No Owner shall inaugurate or implement any variation from, modification to, or amendment of governmental regulations, land use plans, land development regulations, zoning, or any other development orders or development permits applicable to Islands at Doral, without the prior written approval of Developer, which may be granted or denied in its sole discretion.

13.40 Substances. No flammable, combustible or explosive fuel, fluid, chemical, hazardous waste, or substance shall be kept on any portion of Islands at Doral or within any Home or Parcel, except those which are required for normal household use. All propane tanks and bottled gas for household and/or pool purposes (excluding barbecue grill tanks) must be installed underground or in a manner to be screened from view by landscaping or other materials approved by the ACC.

13.41 Swimming, Boating and Docks. Swimming is prohibited in any lake or waterbody within Islands at Doral. Boating and personal watercraft (e.g. jet skis) on the lakes and waterbodies within Islands at Doral is not permitted except for sailboats. No private docks may be erected within any waterbody forming part of the Common Areas.

13.42 Use of Homes. Each Home is restricted to residential use as a residence by the Owner or permitted occupant thereof, its immediate family, guests, tenants and invitees.

13.43 Visibility on Corners. Notwithstanding anything to the contrary in these restrictions, no obstruction to visibility at street intersections shall be permitted and such visibility clearances shall be maintained as required by the ACC and governmental agencies. No vehicles, objects, fences, walls, hedges, shrubs or other planting shall be placed or permitted on a corner Lot where such obstruction would create a traffic problem.

13.44 Wells and Septic Tanks. No individual wells will be permitted on any Lot except single family Lots and no individual septic tanks will be permitted on any Lot.

13.45 Wetlands Areas. Islands at Doral may contain preserves, wetlands, and/or mitigation areas. No Owner or other person shall take any action or enter onto such areas so as to adversely affect the same. Such areas are to be maintained in their natural state.

13.46 Windows or Wall Units. No window or wall air conditioning unit may be installed in any window or wall of a Home.

13.47 Window Treatments. Window treatments shall consist of drapery, blinds, decorative panels, or other window covering, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding one (1) week after an Owner or tenant first moves into a Home or when permanent window treatments are being cleaned or repaired. No security bars shall be placed on the windows of any Home without prior written approval of the ACC. No awnings, canopies or shutters shall be affixed to the exterior of a Home without the prior written approval of the ACC. No reflective tinting or mirror finishes on windows shall be permitted unless approved by the ACC. Window treatments facing the street shall be of a neutral color, such as white, off-white or wood tones.

14. Easement for Unintentional and Non-Negligent Encroachments. If any other building or improvement on a Home shall encroach upon another Home by reason of original construction by Developer, then an easement for such encroachment shall exist so long as the encroachment exists. It is contemplated that each Home shall contain an improvement with exterior walls, footings, and other protrusions which may pass over or underneath an adjacent Home. A perpetual nonexclusive easement is herein granted to allow the footers for such walls and such other protrusions and to permit any natural water run off from roof overhangs, eaves and other protrusions onto an adjacent Home.

15. Requirement to Maintain Insurance. Association shall maintain the following insurance coverages:

15.1 Flood Insurance. If the Common Areas are located within an area which has special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program ("NFIP"), coverage in appropriate amounts, available under NFIP for all buildings and other insurable property within any portion of the Common Areas located within a designated flood hazard area.

15.2 Liability Insurance. Commercial general liability insurance coverage providing coverage and limits deemed appropriate. Such policies must provide that they may not be canceled or substantially modified by any party, without at least thirty (30) days' prior written notice to Developer (until the Community Completion Date), Club Owner and Association.

15.3 Directors and Officers Liability Insurance. Each member of the Board shall be covered by directors and officers liability insurance in such amounts and with such provisions as approved by the Board.

15.4 Other Insurance. Such other insurance coverages as appropriate from time to time. All coverages obtained by Association shall cover all activities of Association and all properties maintained by Association, whether or not Association owns title thereto.

15.5 Developer. Prior to the Turnover Date, Developer shall have the right, at Association's expense, to provide insurance coverage under its master insurance policy in lieu of any of the foregoing.

15.6 Homes.

15.6.1 Requirement to Maintain Insurance. Each Owner shall be required to obtain and maintain adequate insurance of his or her Home. Such insurance shall be sufficient for necessary repair or reconstruction work, and/or shall cover the costs to demolish a damaged Home as applicable, remove the debris, and to resod and landscape land comprising the Home. Upon the request of Association, each Owner shall be required to supply the Board with evidence of insurance coverage on his Home which complies with the provisions of this Section. Without limiting any other provision of this Declaration or the powers of Association, Association shall specifically have the right to bring an action to require an Owner to comply with his or her obligations hereunder.

15.6.2 Requirement to Reconstruct or Demolish. In the event that any Home is destroyed by fire or other casualty, the Owner of such Home shall do one of the following: the Owner shall commence reconstruction and/or repair of the Home ("Required Repair"), or Owner shall tear the Home down, remove all the debris, and resod and landscape the property comprising the Home as required by the ACC ("Required Demolition") to the extent permitted under law. If an Owner elects to perform the Required Repair, such work must be commenced within thirty (30) days of the Owner's receipt of the insurance proceeds respecting such Home. If an Owner elects to perform the Required Demolition, the Required Demolition must be completed within six (6) months from the date of the casualty or such longer period of time established by the Board in its sole and absolute discretion subject to extension if required by law. If an Owner elects to perform the Required Repair, such reconstruction and/or repair must be completed in a continuous, diligent, and timely manner. Association shall have the right to inspect the progress of all reconstruction and/or repair work. Without limiting any other provision of this Declaration or the powers of Association, Association shall have a right to bring an action against an Owner who fails to comply with the foregoing requirements. By way of example, Association may bring an action against an Owner who fails to either perform the Required Repair or Required Demolition on his or her Home within the time periods and in the manner provided herein. Each Owner acknowledges that the issuance of a building permit or a demolition permit in no way shall be deemed to satisfy the requirements set forth herein, which are independent of, and in addition to, any requirements for completion of work or progress requirements set forth in applicable statutes, zoning codes, and/or building codes.

15.6.3 Townhome Buildings. Certain Homes are separated by Party Walls but form part of a Townhome Building. Notwithstanding anything to the contrary herein, any Owner of a Home within a Townhome Building must have the written agreement of all of the Owners of Homes within such Townhome Building before any Required Demolition can be commenced. Such written agreement must be presented to the ACC before any Required Demolition can commence. If all of the Owners of Homes within a Townhome Building do not agree to the Required Demolition, then such Required Demolition shall not be commenced by any Owner of a Home within a Townhome Building and all Owners of damaged or destroyed Homes within such Townhome Building shall perform Required Repair with respect to such Homes.

15.6.4 Standard of Work. The standard for all demolition, reconstruction, and other work performed as required by this Section shall be in accordance with the Community Standards and any other standards established by Association with respect to any casualty that affects all or a portion of Islands at Doral.

15.6.5 Additional Rights of Association. If an Owner refuses or fails, for any reason, to perform the Required Repair or Required Demolition as herein provided, then Association, in its sole and absolute discretion, by and through its Board is hereby irrevocably authorized by such Owner to perform the Required Repair or Required Demolition. All Required Repair performed by Association pursuant to this Section shall be in conformance with the original plans and specifications for the Home. Association shall have the absolute right to perform the Required Demolition to a Home pursuant to this Section if any contractor certifies in writing to Association that such Home cannot be rebuilt or repaired. The Board may levy an Individual Assessment against the Owner in whatever amount sufficient to adequately pay for Required Repair or Required Demolition performed by Association.

15.6.6 Association Has No Liability. Notwithstanding anything to the contrary in this Section, Association, its directors and officers, shall not be liable to any Owner should an Owner fail for any reason whatsoever to obtain insurance coverage on a Home. Moreover, Association, its directors and officers, shall not be liable to any person if Association does not enforce the rights given to Association's in this Section.

15.7 Fidelity Bonds. If available, a blanket fidelity bond for all officers, directors, trustees and employees of Association, and all other persons handling or responsible for funds of, or administered by, Association. In the event Association delegates some or all of the responsibility for the handling of the funds to a professional management company or licensed manager, such bonds shall be required for its officers, employees and agents, handling or responsible for funds of, or administered on behalf of Association. The amount of the fidelity bond shall be based upon reasonable business judgment. The fidelity bonds required herein must meet the following requirements (to the extent available at a reasonable premium):

15.7.1 The bonds shall name Association as an obligee.

15.7.2 The bonds shall contain waivers, by the issuers of the bonds, of all defenses based upon the exclusion of persons serving without compensation from the definition of "employee" or similar terms or expressions.

15.7.3 The premiums on the bonds (except for premiums on fidelity bonds maintained by a professional management company, or its officers, employees and agents), shall be paid by Association.

15.7.4 The bonds shall provide that they may not be canceled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' prior written notice to Developer (until the Community Completion Date), Club Owner and Association.

15.8 Association as Agent. Association is irrevocably appointed agent for each Owner of any interest relating to the Common Areas to adjust all claims arising under insurance policies purchased by Association and to execute and deliver releases upon the payment of claims.

15.9 Casualty to Common Areas. In the event of damage to the Common Areas, or any portion thereof, Association shall be responsible for reconstruction after casualty. In the event of damage to a Parcel or Home, or any portion thereof, the Owner shall be responsible for reconstruction after casualty. In the event of damage to the Club, the responsibility for reconstruction shall be as provided in the Club Covenants.

15.10 Nature of Reconstruction. Any reconstruction of improvements hereunder shall be substantially in accordance with the plans and specifications of the original improvement, or as the improvement was last constructed, subject to modification to conform with the then current governmental regulation(s).

15.11 Additional Insured. Developer, Club Owner and their respective Lender(s) shall be named as additional insured on all policies obtained by Association, as their interests may appear.

15.12 Cost of Payment of Premiums. The costs of all insurance maintained by Association hereunder, and any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof are Operating Costs.

16. Property Rights.

16.1 Owners' Easement of Enjoyment. Every Owner, and its immediate family, tenants, guests and invitees, and every owner of an interest in Islands at Doral shall have a non-exclusive right and easement of enjoyment in and to those portions of the Common Areas which it is entitled to use for their intended purpose, subject to the following provisions:

16.1.1 Easements, restrictions, reservations, conditions, limitations and declarations of record, now or hereafter existing, and the provisions of this Declaration, as amended.

16.1.2 Rules and Regulations adopted governing use and enjoyment of the Common Areas.

16.1.3 The right of Association to suspend an Owner's rights hereunder or to impose fines in accordance with Section 720.305, Florida Statutes, as amended from time to time.

16.1.4 The right to suspend the right to use all (except vehicular and pedestrian ingress and egress and necessary utilities) or a portion of the Common Areas by an Owner, its immediate family, etc. for any period during which any assessment against that Owner remains unpaid.

16.1.5 The right of Developer and/or Association to dedicate or transfer all or any part of the Common Areas. No such dedication or transfer shall be effective prior to the Community Completion Date without prior written consent of Developer and, at any time, without prior written consent of the Club Owner.

16.1.6 The right of Developer and/or Association to modify the Common Areas as set forth in this Declaration.

16.1.7 The perpetual right of Developer to access and enter the Common Areas at any time, even after the Community Completion Date, for the purposes of inspection and testing of the Common Areas. Association and each Owner shall give Developer unfettered access, ingress and egress to the Common Areas so that Developer and/or its agents can perform all tests and inspections deemed necessary by Developer. Developer shall have the right to make all repairs and replacements deemed necessary by Developer. At no time shall Association and/or an Owner prevent, prohibit and/or interfere with any testing, repair or replacement deemed necessary by Developer relative to any portion of the Common Areas.

16.1.8 The rights of Developer and/or Association and/or Club Owner regarding Islands at Doral as reserved in this Declaration, including the right to utilize the same and to grant use rights, etc. to others.

16.1.9 An Owner relinquishes use of the Common Areas at any time that a Home is leased to a Tenant.

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16.2 Ingress and Egress. An easement for ingress and egress is hereby created for pedestrian traffic over, and through and across sidewalks, paths, walks, driveways, passageways, and lanes as the same, from time to time, may exist upon, or be designed as part of, the Common Areas, and for vehicular traffic over, through and across such portions of the Common Areas as, from time to time, may be paved and intended for such purposes.

16.3 Development Easement. In addition to the rights reserved elsewhere herein, Developer reserves an easement for itself or its nominees and creates an easement in favor of the Club Owner over, upon, across, and under Islands at Doral as may be required in connection with the development of Islands at Doral, the Club, and other lands designated by Developer and to promote or otherwise facilitate the development, construction and sale and/or leasing of Parcels and Homes, the Club, and other lands designated by Developer. Without limiting the foregoing, Developer specifically reserves the right to use all paved roads and rights of way within Islands at Doral for vehicular and pedestrian ingress and egress to and from construction sites and for the construction and maintenance of any Telecommunications Systems provided by Developer. Specifically, each Owner acknowledges that construction vehicles and trucks may use portions of the Common Areas. Developer shall have no liability or obligation to repave, restore, or repair any portion of the Common Areas as a result of the use of the same by construction traffic, and all maintenance and repair of such Common Areas shall be deemed ordinary maintenance of the Association payable by all Owners as part of Operating Costs. Without limiting the foregoing, at no time shall Developer be obligated to pay any amount to Association on account of Developer's and Club Owner's use of the Common Areas for construction purposes. Developer intends to use the Common Areas for sales of new and used Homes. Further, Developer may market other residences and commercial properties located outside of Islands at Doral from Developer's sales facilities located within Islands at Doral. Developer has the right to use all portions of the Common Areas in connection with its marketing activities, including, without limitation, allowing members of the general public to inspect model Homes, installing signs and displays, holding promotional parties and picnics, and using the Common Areas for every other type of promotional or sales activity that may be employed in the marketing of new and used residential Homes or the leasing of residential apartments. The easements created by this Section, and the rights reserved herein in favor of Developer, shall be construed as broadly as possible and supplement the rights of Developer set forth in Section 22 of this Declaration. At no time shall Developer incur any expense whatsoever in connection with its use and enjoyment of such rights and easements. Developer may non-exclusively assign its rights hereunder to each Builder.

16.4 Public Easements. Fire, police, school transportation, health, sanitation and other public service and utility company personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas. In addition, Telecommunications Providers shall also have the right to use all paved roadways for ingress and egress to and from Telecommunications Systems within Islands at Doral.

16.5 Delegation of Use. Every Owner shall be deemed to have delegated its right of enjoyment to the Common Areas and Club to occupants or lessees of that Owner's Home subject to the provisions of this Declaration and the Rules and Regulations, as may be promulgated, from time to time. Any such delegation or lease shall not relieve any Owner from its responsibilities and obligations provided herein.

16.6 Easement for Encroachments. In the event that any improvement upon Common Areas, as originally constructed, shall encroach upon any other property or improvements thereon, or for any reason, then an easement appurtenant to the encroachment shall exist for so long as the encroachment shall naturally exist.

16.7 Permits, Licenses and Easements. Prior to the Community Completion Date, Developer, and thereafter Association, shall, in addition to the specific rights reserved to Developer herein, have the right to grant, modify, amend and terminate permits, licenses and easements over, upon, across, under and through Islands at Doral (including Lots and/or Homes) for Telecommunications Systems, utilities, roads and other purposes reasonably necessary or useful as it determines, in its sole discretion. To the extent legally required, each Owner shall be deemed to have granted to Developer and, thereafter, Association an irrevocable power of attorney, coupled with an interest, for the purposes herein expressed.

16.8 Blanket Easement in Favor of District. The District shall also have blanket easements necessary for district operations above, across and under the Islands at Doral. The easement shall permit, without limitation, all construction, maintenance and replacement activities of the District.

16.9 Support Easement and Maintenance Easement. An easement is hereby created for the existence and maintenance of supporting structures (and the replacement thereof) in favor of the entity required to maintain the same. An easement is hereby created for maintenance purposes (including access to perform such maintenance) over and across Islands at Doral (including Parcels, Homes and the Club) for the reasonable and necessary maintenance of Common Areas, Club, utilities, cables, wires and other similar facilities.

16.10 Drainage. A non-exclusive easement shall exist in favor of Developer, the District, Club Owner, Association, and their designees, and any applicable water management district, state agency, county agency and/or federal agency having jurisdiction over Islands at Doral over, across and upon Islands at Doral for drainage, irrigation and water management purposes. A non-exclusive easement for ingress and access exists as shown on the Plat for such parties in order to construct, maintain, inspect, record data on, monitor, test, or repair, as necessary, any water management areas, conservation areas, mitigation areas, irrigation systems and facilities thereon and appurtenances thereto. No structure, landscaping, or other material shall be placed or be permitted to remain which may damage or interfere with the drainage or irrigation of Islands at Doral and/or installation or maintenance of utilities or which may obstruct or retard the flow of water through Islands at Doral and/or water management areas

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and facilities or otherwise interfere with any drainage, irrigation and/or easement provided for in this Section or the use rights set forth elsewhere in this Declaration.

16.11 Club Easements. A non-exclusive easement shall exist in favor of the Club Owner and its respective designees, invitees, guests, agents, employees, and members over and upon the Common Areas and portions of Islands at Doral necessary for ingress, egress, access to, construction, maintenance and/or repair of the Club. Club Owner, Club employees, agents, invitees, guests, any manager of the Club, and all members of the Club shall be given access to the Club on the same basis as Owners, but without any charge therefor (in the term of Assessments or otherwise).

16.12 Blanket Easement in favor of Association. Association is hereby granted an easement over all of Islands at Doral, including all Homes and Lots, for the purposes of (a) constructing, maintaining, replacing and operating all Common Areas and Neighborhood Common Areas, including, but not limited to, lakes, perimeter walls and fences and (b) performing any obligation of an Owner for which Association intends to impose an Individual Assessment.

16.13 Duration. All easements created herein or pursuant to the provisions hereof shall be perpetual unless stated to the contrary.

17. Club Covenants. Association and each Home Owner, where applicable, shall be bound by and comply with the Club Covenants which are incorporated herein by reference. Although the Club Covenants are an exhibit to this Declaration, the Association Documents are subordinate and inferior to the Club Covenants. In the event of any conflict between the Club Covenants and the Association Documents, the Club Covenants shall control.

18. Assessments.

18.1 Types of Assessments. Each Owner and Builder, by acceptance of a deed or instrument of conveyance for the acquisition of title in any manner (whether or not so expressed in the deed), including any purchaser at a judicial sale, shall hereafter be deemed to have covenanted and agreed to pay to Association at the time and in the manner required by the Board, assessments or charges and any special assessments as are fixed, established and collected from time to time by Association (collectively, the "Assessments"). All Owners and Builders shall pay Assessments. Each Builder shall pay such portion of Operating Costs which benefits any Parcel owned by such Builder, as determined by Developer, in Developer's sole discretion. By way of example, and not of limitation, Developer may require that each Builder pay some portion of Assessments on a Parcel owned by a Builder which does not contain a Home. As vacant Parcels owned by Builders may not receive certain services (e.g., Telecommunications Services), Builders shall not be required to pay for the same. Club Owner, as a member of Association, shall be obligated to pay a nominal Assessment of One Dollar (\$1) per year to Association.

18.2 Purpose of Assessments. The Assessments levied by Association shall be used for, among other things, the purpose of promoting the recreation, health, safety and welfare of the residents of Islands at Doral, and in particular for the improvement and maintenance of the Common Areas and any easement in favor of the Association, including but not limited to the following categories of Assessments as and when levied and deemed payable by the Board:

18.2.1 Any monthly assessment or charge for the purpose of operating Association and accomplishing any and all of its purposes, as determined in accordance herewith, including, without limitation, payment of Operating Costs and collection of amounts necessary to pay any deficits from prior years' operation (hereinafter "Monthly Assessments");

18.2.2 Any special assessments for capital improvements, major repairs, emergencies the repair or replacement of the Surface Water Management System, or nonrecurring expenses (hereinafter "Special Assessments");

18.2.3 Any specific fees, dues or charges to be paid by Owners for any special services provided to or for the benefit of an Owner or Home, for any special or personal use of the Common Areas, or to reimburse Association for the expenses incurred in connection with that service or use (hereinafter "Use Fees"); and

18.2.4 Assessments of any kind for the creation of reasonable reserves for any of the aforesaid purposes. At such time as there are improvements in any Common Areas for which Association has a responsibility to maintain, repair, and replace, the Board may, but shall have no obligation to, include a "Reserve for Replacement" in the Monthly Assessments in order to establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements comprising a portion of the Common Area (hereinafter "Reserve"). Assessments pursuant to this Section shall be payable in such manner and at such times as determined by Association, and may be payable in installments extending beyond the fiscal year in which the Reserves are disapproved. Until the Community Completion Date, Reserves shall be subject to the prior written approval of Developer, which may be withheld for any reason.

18.2.5 Assessments for which one or more Owners (but less than all Owners) within Islands at Doral is subject ("Individual Assessments") such as costs of special services provided to a Home or Owner or cost relating to enforcement of the provisions of this Declaration or the architectural provisions hereof as it relates to a particular Owner or Home. By way of example, and not of limitation, all of the Owners within a Plat may be subject to Individual Assessments for maintenance, repair and/or replacement of facilities serving only the residents of such

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Plat. Further, in the event an Owner fails to maintain the exterior of his Home (other than those portions of a Home maintained by Association) in a manner satisfactory to Association, Association shall have the right, through its agents and employees, to enter upon the Home and to repair, restore, and maintain the Home as required by this Declaration. The cost thereof, plus the reasonable administrative expenses of Association, shall be an Individual Assessment. The lien for an Individual Assessment may be foreclosed in the same manner as any other Assessment. As a further example, if one or more Owners receive optional Telecommunications Services such as Toll Calls, Cable Services and/or Data Transmission Services, and Association pays a Telecommunications Provider for such services, then the cost of such services shall be an Individual Assessment as to each Owner receiving such services. Further, in the event that Association decides it is in the best interest of the Islands at Doral that Association perform any other obligation of an Owner under this Declaration and/or a Neighborhood Declaration, the cost of performing such obligation shall be an Individual Assessment. The lien for an Individual Assessment may be foreclosed in the same manner as any other Assessment.

18.3 Club Dues. Notwithstanding anything in this Declaration to the contrary, to the extent directed by Club Owner, Association shall collect from the Owners Club Dues in addition to Assessments. Association shall timely remit the Club Dues collected from Owners to Club Owner. In the event that Association shall receive a partial payment in any month of Assessments and Club Dues from a particular Owner, the payment from such Owner shall be first allocated to the payment of Club Fees, then to the payment of Club Operating Costs, and then to the payment of Assessments. Association shall provide the Club Owner each month with a list of all Owners that did not remit Club Dues to Association for the prior month. Such list shall include the Owner's name, Home description, and the amount not remitted for the prior month, and the total amount of Club Dues not remitted by such Owner to date.

18.4 Designation. The designation of Assessment type shall be made by Association. Prior to the Community Completion Date, any such designation must be approved by Developer. Such designation may be made on the budget prepared by Association. The designation shall be binding upon all Owners.

18.5 Allocation of Operating Costs.

18.5.1 For the period until the adoption of the first annual budget, the allocation of Operating Costs shall be as set forth in the initial budget prepared by Developer.

18.5.2 Commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the Monthly Assessments shall be allocated so that each Owner shall pay his pro rata portion of Monthly Assessments, Special Assessments, and Reserves based upon a fraction, the numerator of which is one (1) and the denominator of which is the total number of Homes in Islands at Doral conveyed to Owners or any greater number determined by Developer from time to time. Developer, in its sole and absolute discretion may change such denominator from time to time. Under no circumstances will the denominator be less than the number of Homes owned by Owners other than Developer.

18.5.3 In the event the Operating Costs as estimated in the budget for a particular fiscal year are, after the actual Operating Costs for that period is known, less than the actual costs, then the difference shall, at the election of Association: (i) be added to the calculation of Monthly Assessments for the next ensuing fiscal year; or (ii) be immediately collected from the Owners as a Special Assessment. Association shall have the unequivocal right to specially assess Owners retroactively on January 1st of any year for any shortfall in Monthly Assessments, which Special Assessment shall relate back to the date that the Monthly Assessments could have been made. No vote of the Owners shall be required for such Special Assessment (or for any other Assessment) except to the extent specifically provided herein.

18.5.4 Each Owner agrees that so long as it does not pay more than the required amount it shall have no grounds upon which to object to either the method of payment or non-payment by other Owners of any sums due.

18.6 General Assessments Allocation. Except as hereinafter specified to the contrary, Monthly Assessments, Special Assessments and Reserves shall be allocated equally to each Owner.

18.7 Use Fees and Individual Assessment. Except as hereinafter specified to the contrary, Use Fees and Individual Assessments shall be made against the Owners benefiting from, or subject to the special service or cost as specified by Association.

18.8 Commencement of First Assessment. Assessments shall commence as to each Owner on the day of the conveyance of title of a Home to an Owner. The applicable portion of Assessments shall commence as to each Builder on the day of the conveyance of title of a Lot to the Builder.

18.9 Shortfalls and Surpluses. Each Owner acknowledges that because Monthly Assessments, Special Assessments, and Reserves are allocated based on the formula provided herein, or upon the number of Homes conveyed to Owners on or prior to September 30 of the prior fiscal year, it is possible that Association may collect more or less than the amount budgeted for Operating Costs. Prior to the Turnover Date, Developer shall have the option to (i) fund all or any portion of the shortfall in Monthly Assessments not raised by virtue of all income received by Association or (ii) to pay Monthly Assessments on Homes or Lots owned by Developer. If Developer has cumulatively over funded Operating Costs and/or prepaid expenses of Association which have not been reimbursed to Developer prior to Turnover Date, Association shall refund such amounts to Developer on or prior to

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the Turnover Date or as soon as possible thereafter (e.g. once the amount is finally determined). Developer shall never be required to (i) pay Monthly Assessments if Developer has elected to fund the deficit instead of paying Monthly Assessments on Homes or Lots owned by Developer, or (ii) pay Special Assessments, management fees or Reserves. Any surplus Assessments collected by Association may be (i) allocated towards the next year's Operating Costs or, (ii) used to fund Reserves, whether or not budgeted, (iii) retained by Association and/or (iv) used for any other purpose in Association's sole and absolute discretion, to the creation of Reserves, whether or not budgeted. Under no circumstances shall Association be required to pay surplus Assessments to Owners.

18.10 Budgets. The initial budget prepared by Developer is adopted as the budget for the period of operation until adoption of the first annual Association Budget. Thereafter, annual budgets shall be prepared and adopted by Association. To the extent Association has commenced or will commence operations prior to the date this Declaration is recorded or the first Home is closed, the Operating Costs may vary in one or more respects from that set forth in the initial Budget. A Builder shall pay Assessments as per the Builder Budget for each Lot owned by such Builder commencing from the date the Builder obtained title to such Lot. Developer shall fund entirely all Operating Costs not covered by Builders' Assessments until the month prior to the closing of the first Home. Thereafter, Assessments shall be payable by each Owner and Builder as provided in this Declaration. **THE INITIAL BUDGET OF ASSOCIATION IS PROJECTED (NOT BASED ON HISTORICAL OPERATING FIGURES). THEREFORE, IT IS POSSIBLE THAT ACTUAL ASSESSMENTS MAY BE LESSER OR GREATER THAN PROJECTED.**

18.11 Establishment of Assessments. Assessments shall be established in accordance with the following procedures:

18.11.1 Monthly Assessments shall be established by the adoption of a twelve (12) month operating budget by the Board. The budget shall be in the form required by Section 720.303(6) of the Florida Statutes, as amended from time to time. Written notice of the amount and date of commencement thereof shall be given to each Owner not less than ten (10) days in advance of the due date of the first installment thereof. Notwithstanding the foregoing, the budget may cover a period of less than twelve (12) months if the first budget is adopted mid-year or in order to change the fiscal year of the Association.

18.11.2 Special Assessments and Individual Assessments against the Owners may be established by Association, from time to time, and shall be payable at such time or time(s) as determined. Until the Community Completion Date, no Special Assessment shall be imposed without the consent of Developer.

18.11.3 Association may establish, from time to time, by resolution, rule or regulation, or by delegation to an officer or agent, including, a professional management company, Use Fees. The sums established shall be payable by the Owner utilizing the service or facility as determined by Association.

18.12 Initial Capital Contribution. The first purchaser of each Lot, Home or Parcel, at the time of closing of the conveyance from the Developer to the purchaser, shall pay to the Developer an initial capital contribution in the amount of three (3) months Assessments ("**Initial Capital Contribution**"). The funds derived from the Initial Capital Contributions shall be used at the discretion of the Developer for any purpose, including but not limited to, future and existing capital improvements, operating expenses, support costs and start-up costs. Developer may waive this requirement for some Lots and Homes, if the first purchaser is a Builder, and the Builder becomes unconditionally obligated to collect and pay the Initial Capital Contribution upon the subsequent sale of each Lot and Home to an end purchaser.

18.13 Resale Capital Contribution. Association may establish a resale capital contribution ("**Resale Capital Contribution**"). There shall be collected upon every conveyance of an ownership interest in a Home by an Owner other than Developer or Builders an amount payable to Association. The Resale Capital Contribution shall not be applicable to conveyances from Developer or a Builder. After the Home has been conveyed by Developer or a Builder there shall be a recurring assessment payable to Association upon all succeeding conveyances of a Home. The amount of the Resale Capital Contribution and the manner of payment shall be determined by resolution of the Board from time to time; provided, however, all Homes shall be assessed a uniform amount.

18.14 Assessment Estoppel Certificates. No Owner shall sell or convey its interest in a Home unless all sums due the Association have been paid in full and an estoppel certificate in recordable form shall have been received by such Owner. Association shall prepare and maintain a ledger noting Assessments due from each Owner. The ledger shall be kept in the office of Association, or its designees, and shall be open to inspection by any Owner and Club Owner. Within ten (10) days of a written request therefor, there shall be furnished to an Owner an estoppel certificate in writing setting forth whether the Assessments have been paid and/or the amount which is due as of any date. As to parties other than Owners who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any Assessment therein stated. The Owner requesting the estoppel certificate shall be required to pay Association a reasonable sum to cover the costs of examining records and preparing such estoppel certificate. Each Owner waives its rights (if any) to an accounting related to Operating Costs or Assessments.

18.15 Payment of Home Real Estate Taxes. Each Owner shall pay all taxes and obligations relating to its Home which, if not paid, could become a lien against the Home which is superior to the lien for Assessments created by this Declaration.

18.16 Creation of the Lien and Personal Obligation. Each Owner, by acceptance of a deed or instrument of conveyance for the acquisition of title to a Home, shall be deemed to have covenanted and agreed that the Assessments, and/or other charges and fees set forth herein, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees at all levels of proceedings including appeals, collections and bankruptcy, shall be a charge and continuing lien in favor of Association encumbering the Home and all personal property located thereon owned by the Owner against whom each such Assessment is made. The lien is effective from and after recording a Claim of Lien in the Public Records stating the legal description of the Home, name of the Owner, and the amounts due as of that date, but shall relate back to the date that this Declaration is recorded. Without limiting the foregoing, any Claim of Lien filed by the Association shall have priority and be superior to any lien of a Neighborhood Association. The Claim of Lien shall also cover any additional amounts which accrue thereafter until satisfied. Each Assessment, together with interest, late fees, costs and reasonable attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, and other costs and expenses provided for herein, shall be the personal obligation of the person who was the Owner of the Home at the time when the Assessment became due, as well as the Owner's heirs, devisees, personal representatives, successors or assigns.

18.17 Subordination of the Lien to Mortgages and Club Dues. The lien for Assessments shall be subordinate to (i) a bona fide first mortgage held by a Lender on any Home if the mortgage is recorded in the Public Records prior to the Claim of Lien, and (ii) to Club Dues. The lien for Assessments shall not be affected by any sale or transfer of a Home, except in the event of a sale or transfer of a Home pursuant to a (i) foreclosure (or by deed in lieu of foreclosure or otherwise) of a bona fide first mortgage held by a Lender, or (ii) a lien for Club Dues, in which event, the acquirer of title, its successors and assigns, shall not be liable for such sums secured by a lien for Assessments encumbering the Home or chargeable to the former Owner of the Home, which became due prior to such sale or transfer. However, any such unpaid Assessments for which such acquirer of title is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as a part of Operating Costs included within Monthly Assessments. Any sale or transfer pursuant to a foreclosure (or by deed in lieu of foreclosure or otherwise) shall not relieve the Owner from liability for, nor the Home from the lien of any Assessments made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent Assessments from the payment thereof, or the enforcement of collection by means other than foreclosure. A Lender shall give written notice to Association if the mortgage held by such Lender is in default. Association shall have the right, but not the obligation, to cure such default within the time periods applicable to Owner. In the event Association makes such payment on behalf of an Owner, Association shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Lender. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Assessments payable by such Owner with appropriate interest.

18.18 Acceleration. In the event of a default in the payment of any Assessment, Association may accelerate the Assessments then due for up to the next ensuing twelve (12) month period.

18.19 Non-Payment of Assessments. If any Assessment is not paid within fifteen (15) days (or such other period of time established by the Board) after the due date, a late fee of \$25.00 per month (or such greater amount established by the Board), together with interest in an amount equal to the maximum rate allowable by law (or such lesser rate established by the Board), per annum, beginning from the due date until paid in full, may be levied. The late fee shall compensate Association for administrative costs, loss of use of money, and accounting expenses. Association may, at any time thereafter, bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Home, or both. Association shall not be required to bring such an action if it believes that the best interests of Association would not be served by doing so. There shall be added to the Assessment all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, at all levels of proceedings, including appeals, collection and bankruptcy. No Owner may waive or otherwise escape liability for Assessments provided for herein by non-use of, or the waiver of the right to use the Common Areas or the Club or by abandonment of a Home.

18.20 Exemption. Notwithstanding anything to the contrary herein, Developer nor the District and Club Owner shall not be responsible for any Assessments of any nature or any portion of the Operating Costs. Developer, at Developer's sole option, may pay Assessments on Homes owned by it, or fund the deficit, if any, as set forth in Section 18.9 herein. In addition, the Board shall have the right to exempt any portion of Islands at Doral subject to this Declaration from the Assessments, provided that such part of Islands at Doral exempted is used (and as long as it is used) for any of the following purposes:

18.20.1 Any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use;

18.20.2 Any real property interest held by a Telecommunications Provider;

18.20.3 Common Areas or property (other than a Home) owned by a Neighborhood Association;

18.20.4 Any of Islands at Doral exempted from ad valorem taxation by the laws of the State of Florida or exempted from Assessments by other provisions of this Declaration;

18.21 Collection by Developer. If for any reason Association shall fail or be unable to levy or collect Assessments, then in that event, Developer shall at all times have the right, but not the obligation: (i) to advance such sums as a loan to Association to bear interest and to be repaid as hereinafter set forth; and/or (ii) to levy and collect such Assessments by using the remedies available as set forth above, which remedies, including, but not

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limited to, recovery of attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, shall be deemed assigned to Developer for such purposes. If Developer advances sums, it shall be entitled to immediate reimbursement, on demand, from Association for such amounts so paid, plus interest thereon at the Wall Street Journal Prime Rate plus two percent (2%), plus any costs of collection including, but not limited to, reasonable attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy.

18.22 Association Right to Allocate Portion of Operating Costs. Association shall have the right to allocate and charge to individual Neighborhood Associations any portion of the Operating Costs that may be attributable solely to a neighborhood. By way of example, and not of limitation, if a lake lies completely within a neighborhood, then Association may charge a portion of the costs of maintaining such lake to the Neighborhood Association responsible for that Neighborhood.

18.23 Rights to Pay Assessments and Receive Reimbursement. Association, Developer, Club Owner and any Lender of a Home shall have the right, but not the obligation, jointly and severally, and at their sole option, to pay any Assessments or other charges which are in default and which may or have become a lien or charge against any Home. If so paid, the party paying the same shall be subrogated to the enforcement rights of Association with regard to the amounts due.

18.24 Club Dues. As provided in the club Covenants, Club Owner shall have the right, at its sole option, to require that Association enforce Club Owner's lien to collect Club Dues.

18.25 Mortgagee Right. Each Lender may request in writing that Association notify such Lender of any default of the Owner of the Home subject to the Lender's Mortgage under the Association Documents which default is not cured within thirty (30) days after Association learns of such default. A failure by Association to furnish notice to any Lender shall not result in liability of Association because such notice is given as a courtesy to a Lender and the furnishing of such notice is not an obligation of Association to Lender.

19. Information to Lenders and Owners.

19.1 Availability. There shall be available for inspections upon request, during normal business hours or under other reasonable circumstances, to Owners and Lenders current copies of the Association Documents.

19.2 Copying. Any Owner and/or Lender shall be entitled, upon written request, and at its cost, to a copy of the documents referred to above.

19.3 Notice. Upon written request by a Lender (identifying the name and address of the Lender and the name and address of the applicable Owner), the Lender will be entitled to timely written notice of:

19.3.1 Any condemnation loss or casualty loss which affects a material portion of a Home to the extent Association is notified of the same;

19.3.2 Any delinquency in the payment of Assessments or Club Dues owed by an Owner of a Home subject to a first mortgage held by the Lender, which remains uncured for a period of sixty (60) days;

19.3.3 Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained hereunder;

19.3.4 Any proposed action (if any) which would require the consent of a specific mortgage holder.

20. Architectural Control.

20.1 Architectural Control Committee. The ACC shall be a permanent committee of Association and shall administer and perform the architectural and landscape review and control functions relating to Islands at Doral. The ACC shall consist of a minimum of three (3) members who shall initially be named by Developer and who shall hold office at the pleasure of Developer. The ACC shall have the right to form subcommittees consisting of representatives from each neighborhood to review ACC applications. The ACC shall oversee such subcommittees and shall take precedence over any decision made by such subcommittees. Until the Community Completion Date, Developer shall have the right to change the number of members on the ACC, and to appoint, remove, and replace all members of the ACC. Developer shall determine which members of the ACC shall serve as its chairman and co-chairman. In the event of the failure, refusal, or inability to act of any of the members appointed by Developer, Developer shall have the right to replace any member within thirty (30) days of such occurrence. If Developer fails to replace that member, the remaining members of the ACC shall fill the vacancy by appointment. From and after the Community Completion Date, the Board shall have the same rights as Developer with respect to the ACC.

20.2 Membership. There is no requirement that any member of the ACC be an Owner or a member of the Association.

20.3 General Plan. It is the intent of this Declaration to create a general plan and scheme of development of Islands at Doral. Accordingly, the ACC shall have the right to approve or disapprove all architectural, landscaping, and improvements within Islands at Doral by Owners other than Developer or Club

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Owner. The ACC shall have the right to evaluate all plans and specifications as to harmony of exterior design, landscaping, location of any proposed improvements, relationship to surrounding structures, topography and conformity with such other reasonable requirements as shall be adopted by the ACC. The ACC may impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning, or other local governmental codes. Prior to the Community Completion Date, any additional standards or modification of existing standards shall require the consent of Developer, which may be granted or denied in its sole discretion.

20.4 Master Plan. Developer has established an overall Master Plan. However, notwithstanding the above, or any other document, brochures or plans, Developer reserves the right to modify the Master Plan or any site plan at any time as it deems desirable in its sole discretion and in accordance with applicable laws and ordinances. WITHOUT LIMITING THE FOREGOING, DEVELOPER AND/OR BUILDERS MAY PRESENT TO THE PUBLIC OR TO OWNERS RENDERINGS, PLANS, MODELS, GRAPHICS, TOPOGRAPHICAL TABLES, SALES BROCHURES, OR OTHER PAPERS RESPECTING ISLANDS AT DORAL. SUCH RENDERINGS, PLANS, MODELS, GRAPHICS, TOPOGRAPHICAL TABLES, SALES BROCHURES, OR OTHER PAPERS ARE NOT A GUARANTEE OF HOW ISLANDS AT DORAL WILL APPEAR UPON COMPLETION AND DEVELOPER RESERVES THE RIGHT TO CHANGE ANY AND ALL OF THE FOREGOING AT ANY TIME AS DEVELOPER DEEMS NECESSARY IN ITS SOLE AND ABSOLUTE DISCRETION.

20.5 Community Standards. Each Owner and its contractors and employees shall observe, and comply with, the Community Standards which now or may hereafter be promulgated by the ACC and approved by the Board from time to time. The Community Standards shall be effective from the date of adoption; shall be specifically enforceable by injunction or otherwise; and shall have the effect of covenants as if set forth herein verbatim. The Community Standards shall not require any Owner to alter the improvements previously constructed. Until the Community Completion Date, Developer shall have the right to approve the Community Standards, which approval, may be granted in its sole discretion.

20.6 Quorum. A majority of the ACC shall constitute a quorum to transact business at any meeting. The action of a majority present at a meeting at which a quorum is present shall constitute the action of the ACC. In lieu of a meeting, the ACC may act in writing.

20.7 Power and Duties of the ACC. No improvements shall be constructed on a Parcel, no exterior of a Home shall be repainted, no landscaping, sign, or improvements erected, removed, planted, or maintained on a Parcel, nor shall any material addition to or any change, replacement, or alteration of the improvements as originally constructed by Developer (visible from the exterior of the Home) be made until the plans and specifications showing the nature, kind, shape, height, materials, floor plans, color scheme, and the location of same shall have been submitted to and approved in writing by the ACC.

20.8 Procedure. In order to obtain the approval of the ACC, each Owner shall observe the following:

20.8.1 Each applicant shall submit an application to the ACC with respect to any proposed improvement or material change in an improvement, together with the required application(s) and other fee(s) as established by the ACC. The applications shall include such information as may be required by the application form adopted by the ACC. The ACC may also require submission of samples of building materials and colors proposed to be used. At the time of such submissions, the applicant shall, if requested, submit to the ACC, such site plans, plans and specifications for the proposed improvement, prepared and stamped by a registered Florida architect or residential designer, and landscaping and irrigation plans, prepared by a registered landscape architect or designer showing all existing trees and major vegetation stands and surface water drainage plan showing existing and proposed design grades, contours relating to the predetermined ground floor finish elevation, pool plans and specifications and the times scheduled for completion, all as reasonably specified by the ACC.

20.8.2 In the event the information submitted to the ACC is, in the ACC's opinion, incomplete or insufficient in any manner, the ACC may request and require the submission of additional or supplemental information. The Owner shall, within fifteen (15) days thereafter, comply with the request.

20.8.3 No later than thirty (30) days after receipt of all information required by the ACC for final review, the ACC shall approve or deny the application in writing. The ACC shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in the ACC's sole discretion, for aesthetic or any other reasons or to impose qualifications and conditions thereon. In approving or disapproving such plans and specifications, the ACC shall consider the suitability of the proposed improvements, the materials of which the improvements are to be built, the site upon which the improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. In the event the ACC fails to respond within said thirty (30) day period, the plans and specifications shall be deemed disapproved by the ACC.

20.8.4 Construction of all improvements shall be completed within the time period set forth in the application and approved by the ACC.

20.8.5 In the event that the ACC disapproves any plans and specifications, the applicant may request a rehearing by the ACC for additional review of the disapproved plans and specifications. The meeting shall take place no later than thirty (30) days after written request for such meeting is received by the ACC, unless applicant waives this time requirement in writing. The ACC shall make a final written decision no later than thirty

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(30) days after such meeting. In the event the ACC fails to provide such written decision within said thirty (30) days, the plans and specifications shall be deemed disapproved.

20.8.6 Upon final disapproval (even if the members of the Board and the ACC are the same), the applicant may appeal the decision of the ACC to the Board within thirty (30) days of the ACC's written review and disapproval. Review by the Board shall take place no later than thirty (30) days subsequent to the receipt by the Board of the Owner's request therefor. If the Board fails to hold such a meeting within thirty (30) days after receipt of request for such meeting, then the plans and specifications shall be deemed approved. The Board shall make a final decision no later than sixty (60) days after such meeting. In the event the Board fails to provide such written decision within said sixty (60) days after such meeting, such plans and specifications shall be deemed approved. The decision of the ACC, or if appealed, the Board, shall be final and binding upon the applicant, its heirs, legal representatives, successors and assigns.

20.9 Alterations. Any and all alterations, deletions, additions and changes of any type or nature whatsoever to then existing improvements or the plans or specifications previously approved by the ACC shall be subject to the approval of the ACC in the same manner as required for approval of original plans and specifications.

20.10 Variances. Association or ACC shall have the power to grant variances from any requirements set forth in this Declaration or from the Community Standards, on a case by case basis, provided that the variance sought is reasonable and results from a hardship upon the applicant. The granting of a variance shall not nullify or otherwise affect the right to require strict compliance with the requirements set forth herein or in the Community Standards on any other occasion.

20.11 Permits. The Owner is solely responsible to obtain all required building and other permits from all governmental authorities having jurisdiction.

20.12 Construction by Owners. The following provisions govern construction activities by Owners after consent of the ACC has been obtained:

20.12.1 Each Owner shall deliver to the ACC, if requested, copies of all construction and building permits as and when received by the Owner. Each construction site in Islands at Doral shall be maintained in a neat and orderly condition throughout construction. Construction activities shall be performed on a diligent, workmanlike and continuous basis. Roadways, easements, swales, Common Areas and other such areas in Islands at Doral shall be kept clear of construction vehicles, construction materials and debris at all times. No construction office or trailer shall be kept in Islands at Doral and no construction materials shall be stored in Islands at Doral subject, however, to such conditions and requirements as may be promulgated by the ACC. All refuse and debris shall be removed or deposited in a dumpster on a daily basis. No materials shall be deposited or permitted to be deposited in any canal or waterway or Common Areas or other Homes in Islands at Doral or be placed anywhere outside of the Home upon which the construction is taking place. No hazardous waste or toxic materials shall be stored, handled and used, including, without limitation, gasoline and petroleum products, except in compliance with all applicable federal, state and local statutes, regulations and ordinances, and shall not be deposited in any manner on, in or within the construction or adjacent property or waterways. All construction activities shall comply with the Community Standards. If a contractor or Owner shall fail in any regard to comply with the requirements of this Section, the ACC may require that such Owner of contractor post security with Association in such form and amount deemed appropriate by the ACC in its sole discretion.

20.12.2 There shall be provided to the ACC, if requested, a list (name, address, telephone number and identity of contact person), of all contractors, subcontractors, materialmen and suppliers (collectively, "Contractors") and changes to the list as they occur relating to construction. Each builder and all of its employees and Contractors and their employees shall utilize those roadways and entrances into Islands at Doral as are designated by the ACC for construction activities. The ACC shall have the right to require that each Builder's and Contractor's employees check in at the designated construction entrances and to refuse entrance to persons and parties whose names are not registered with the ACC.

20.12.3 Each Owner is responsible for insuring compliance with all terms and conditions of these provisions and of the Community Standards by all of its employees and Contractors. In the event of any violation of any such terms or conditions by any employee or Contractor, or, in the opinion of the ACC, the continued refusal of any employee or Contractor to comply with such terms and conditions, after five (5) days' notice and right to cure, the ACC shall have, in addition to the other rights hereunder, the right to prohibit the violating employee or Contractor from performing any further services in Islands at Doral.

20.12.4 The ACC may, from time to time, adopt standards governing the performance or conduct of Owners, Contractors and their respective employees within Islands at Doral. Each Owner and contractor shall comply with such standards and cause its respective employees to also comply with same. The ACC may also promulgate requirements to be inserted in all contracts relating to construction within Islands at Doral and each Owner shall include the same therein.

20.13 Inspection. There is specifically reserved to Association and ACC and to any agent or member of either of them, the right of entry and inspection upon any portion of Islands at Doral at any time within reasonable daytime hours, for the purpose of determination whether there exists any violation of the terms of any approval or the terms of this Declaration or the Community Standards.

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20.14 Violation. Without limiting any other provision herein, if any improvement shall be constructed or altered without prior written approval, or in a manner which fails to conform with the approval granted, the Owner shall, upon demand of Association or the ACC, cause such improvement to be removed, or restored until approval is obtained or in order to comply with the plans and specifications originally approved. The Owner shall be liable for the payment of all costs of removal or restoration, including all costs and attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, incurred by Association or ACC. The costs shall be deemed an Individual Assessment and enforceable pursuant to the provisions of this Declaration. The ACC and/or Association is specifically empowered to enforce the architectural and landscaping provisions of this Declaration and the Community Standards, by any legal or equitable remedy.

20.15 Court Costs. In the event that it becomes necessary to resort to litigation to determine the propriety of any constructed improvement or to cause the removal of any unapproved improvement, Association and/or ACC shall be entitled to recover court costs, expenses and attorneys' fees and paraprofessional fees at all levels, including appeals, collections and bankruptcy, in connection therewith.

20.16 Certificate. In the event that any Owner fails to comply with the provisions contained herein, the Community Standards, or other rules and regulations promulgated by the ACC, Association and/or ACC may, in addition to all other remedies contained herein, record a Certificate of Non-Compliance against the Home stating that the improvements on the Home fail to meet the requirements of this Declaration and that the Home is subject to further enforcement remedies.

20.17 Certificate of Compliance. If requested by an Owner, prior to the occupancy of any improvement constructed or erected on any Home by other than Developer, or its designees, the Owner thereof shall obtain a Certificate of Compliance from the ACC, certifying that the Owner has complied with the requirements set forth herein. The ACC may, from time to time, delegate to a member or members of the ACC, the responsibility for issuing the Certificate of Compliance. The issuance of a Certificate of Compliance does not abrogate the ACC's rights set forth in Section 20.13 herein.

20.18 Exemption. Notwithstanding anything to the contrary contained herein, or in the Community Standards, any improvements of any nature made or to be made by Developer, Builder, or Club Owner, or their nominees, including, without limitation, improvements made or to be made to the Common Areas, Club or any Home, shall not be subject to the review of the ACC, Association, or the provisions of the Community Standards.

20.19 Exculpation. Developer, Association, the directors or officers of Association, the ACC, the members of the ACC, or any person acting on behalf of any of them, shall not be liable for any cost or damages incurred by any Owner or any other party whatsoever, due to any mistakes in judgment, negligence, or any action of Developer, Association, ACC or their members, officers, or directors, in connection with the approval or disapproval of plans and specifications. Each Owner agrees, individually and on behalf of its heirs, successors and assigns by acquiring title to a Home, that it shall not bring any action or suit against Developer, Association or their respective directors or officers, the ACC or the members of the ACC, or their respective agents, in order to recover any damages caused by the actions of Developer, Association, or ACC or their respective members, officers, or directors in connection with the provisions of this Section. Association does hereby indemnify, defend and hold Developer and the ACC, and each of their members, officers, and directors harmless from all costs, expenses, and liabilities, including attorneys' fees and paraprofessional fees at all levels, including appeals, of all nature resulting by virtue of the acts of the Owners, Association, ACC or their members, officers and directors. Developer, Association, its directors or officers, the ACC or its members, or any person acting on behalf of any of them, shall not be responsible for any defects in any plans or specifications or the failure of same to comply with applicable laws or code nor for any defects in any improvements constructed pursuant thereto. Each party submitting plans and specifications for approval shall be solely responsible for the sufficiency thereof and for the quality of construction performed pursuant thereto.

21. Owners Liability.

21.1 Loop System Irrigation. Some or all Homes and Common Areas may receive irrigation pursuant to a loop system. If an Owner desires to make any alterations or improvements to a Home that in any way affect the loop irrigation system, then the Owner shall be responsible for taking measures to "cap off" the main line of the loop irrigation system that leads to the Home. In addition, the Owner shall be obligated to obtain the prior written approval of Association before taking any action that may adversely affect the loop irrigation system. Once the main line is "capped off," the Owner shall then be responsible for maintaining the irrigation system for his or her Home. Any damages to the Home resulting from an Owner's failure to comply with the terms set forth herein shall be the sole responsibility of such Owner and Developer shall not be liable for the same. Furthermore, each Owner understands that as provided in this Declaration, an Owner may be permitted to install, without limitation, a patio, and/or screened enclosure ("Improvement") on the Home upon the prior written approval of the ACC as set forth in this Declaration and/or the Community Standards. If an Improvement is approved to be installed, then a five (5) foot gate must also be installed. Before the ACC approves the installation of an Improvement, the irrigation system that will be within the Improvement portion of that Home must be re-routed, if necessary, by a professional irrigation company. In order for the ACC to approve the Improvement installation, a letter or other evidence by a professional irrigation company must be given to the ACC at least ten (10) days before the Improvement installation stating that the effectiveness of Islands at Doral drainage system will not be affected by the re-routing of the irrigation system. Should an Owner install the Improvement without providing the necessary letter or other evidence from a professional irrigation company in advance as required herein, then Association may conduct the necessary inspection, repair any necessary drainage facilities and charge the work as an Individual Assessment to such Owner, all as further provided in this Declaration and/or Community Standards.

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- 21.2 Right to Cure. Should any Owner do any of the following:
- 21.2.1 Fail to perform its responsibilities as set forth herein or otherwise breach the provisions of the Declaration, including, without limitation, any provision herein benefiting SFWMD; or
 - 21.2.2 Cause any damage to any improvement or Common Areas or Club; or
 - 21.2.3 Impede Developer, Club Owner or Association from exercising its rights or performing its responsibilities hereunder or under the Club Covenants; or
 - 21.2.4 Undertake unauthorized improvements or modifications to a Home, the Common Areas or the Club; or
 - 21.2.5 Impede Developer or Club Owner from proceeding with or completing the development of Islands at Doral or Club, as the case may be.

Then Developer, Association and/or Club Owner, where applicable, after reasonable prior written notice, shall have the right, through its agents and employees, to cure the breach, including, but not limited to, the entering upon the Home causing the default to be remedied and/or the required repairs or maintenance to be performed, or as the case may be, remove unauthorized improvements or modifications. The cost thereof, plus reasonable overhead costs and attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, incurred shall be assessed against the Owner as an Individual Assessment.

21.3 Non-Monetary Defaults. In the event of a violation by any Owner, other than the nonpayment of any Assessment or other monies, of any of the provisions of this Declaration, Developer or Association shall notify the Owner of the violation, by written notice. If such violation is not cured as soon as practicable and in any event within seven (7) days after such written notice, the party entitled to enforce same may, at its option:

- 21.3.1 Commence an action to enforce the performance on the part of the Owner or to enjoin the violation or breach or for equitable relief as may be necessary under the circumstances, including injunctive relief; and/or
- 21.3.2 Commence an action to recover damages; and/or
- 21.3.3 Take any and all action reasonably necessary to correct the violation or breach.
- 21.3.4 All expenses incurred in connection with the violation or breach, or the commencement of any action against any Owner, including reasonable attorneys' fees and paraprofessional fees at all levels including appeals, collections and bankruptcy, shall be assessed against the Owner, as an Individual Assessment, and shall be immediately due and payable without further notice.

21.4 No Waiver. The failure to enforce any right, provision, covenant or condition in this Declaration, shall not constitute a waiver of the right to enforce such right, provision, covenant or condition in the future.

21.5 Rights Cumulative. All rights, remedies, and privileges granted to Developer, Club Owner, Association and/or the ACC pursuant to any terms, provisions, covenants or conditions of this Declaration, or Community Standards, shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude any of them from pursuing such additional remedies, rights or privileges as may be granted or as it might have by law.

21.6 Enforcement By or Against Other Persons. In addition to the foregoing, this Declaration or Community Standards may be enforced by Developer and/or, where applicable, Owners, Club Owner and/or Association by any procedure at law or in equity against any person violating or attempting to violate any provision herein, to restrain such violation, to require compliance with the provisions contained herein, to recover damages, or to enforce any lien created herein. The expense of any litigation to enforce this Declaration or Community Standards shall be borne by the person against whom enforcement is sought, provided such proceeding results in a finding that such person was in violation of this Declaration or the Community Standards.

21.7 Fines. Association may suspend, for reasonable periods of time, the rights of an Owner or an Owner's tenants, guests and invitees, or both, to use the Common Areas and may levy reasonable fines, not to exceed the maximum amounts permitted by Section 720.305(2) of the Florida Statutes, against an Owner, tenant, guest or invitee, for failure to comply with any provision of this Declaration including, without limitation, those provisions benefiting the SFWMD.

21.7.1 A fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing. Fines in the aggregate are not capped to any amount.

21.7.2 A fine or suspension may not be imposed without notice of at least fourteen (14) days to the person sought to be fined or suspended and an opportunity for a hearing before a committee of at least three (3) persons (the "Violations Committee") appointed by the Board who are not officers, directors or employees of Association, or the spouse, parent, child, brother, sister of an officer, director or employee. If the Violations Committee does not by a majority vote approve a fine or suspension the same may not be imposed. The written

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notice of violation shall be in writing to the Owner, tenant, guest or invitee and detail the infraction or infractions. Included in the notice shall be the date and time of the hearing of the Violations Committee.

21.7.3 The non-compliance shall be presented to the Violations Committee acting as a tribunal, after which the Violations Committee shall hear reasons why a fine should not be imposed. The hearing shall be conducted in accordance with the procedures adopted by the Violations Committee from time to time. A written decision of the Violations Committee shall be submitted to the Owner, tenant, guest or invitee, as applicable, by not later than twenty-one (21) days after the meeting of the Violations Committee. The Owner, tenant, guest or invitee shall have a right to be represented by counsel and to cross-examine witnesses.

21.7.4 The Violations Committee may impose Individual Assessments against the Owner in the amount of \$100 (or any greater amount permitted by law from time to time) for each violation. Each day of non-compliance shall be treated as a separate violation and there is no cap on the aggregate amount the Violations Committee may fine an Owner, tenant, guest or invitee. Individual Assessment fines shall be paid not later than five (5) days after notice of the imposition of the Individual Assessment. All monies received from fines shall be allocated as directed by the Board of Directors.

22. Additional Rights of Developer.

22.1 Sales and Administrative Offices. Developer shall have the perpetual right to take such action reasonably necessary to transact any business necessary to consummate the development of Islands at Doral and sales and re-sales of Homes and/or other properties owned by Developer or others outside of Islands at Doral. This right shall include, but not be limited to, the right to maintain models, sales offices and parking associated therewith, have signs on any portion of Islands at Doral, including Common Areas and the Club, employees in the models and offices without the payment of rent or any other fee, maintain offices in models and use of the Common Areas and the Club to show Homes. The sales office and signs and all items pertaining to development and sales remain the property of Developer. Developer shall have all of the foregoing rights without charge or expense. Without limiting any other provision of this Declaration, Developer may assign its rights hereunder to each Builder. The rights reserved hereunder shall extend beyond the Community Completion Date.

22.2 Modification. The development and marketing of Islands at Doral will continue as deemed appropriate in Developer's sole discretion, and nothing in this Declaration or Community Standards, or otherwise, shall be construed to limit or restrict such development and marketing. It may be necessary or convenient for the development of Islands at Doral to, as an example and not a limitation, amend a Plat and/or the Master Plan, modify the boundary lines of the Common Areas, grant easements, dedications, agreements, licenses, restrictions, reservations, covenants, rights-of-way, and to take such other actions which Developer, or its agents, affiliates, or assignees may deem necessary or appropriate. Association and Owners shall, at the request of Developer, execute and deliver any and all documents and instruments which Developer deems necessary or convenient, in its sole and absolute discretion, to accomplish the same.

22.3 Promotional Events. Prior to the Community Completion Date, Developer shall have the right, at any time, to hold marketing, special and/or promotional events within Islands at Doral and/or on the Common Areas or Club, without any charge for use. Developer, its agents, affiliates, or assignees shall have the right to market Islands at Doral and Homes in advertisements and other media by making reference to Islands at Doral, including, but not limited to, pictures or drawings of Islands at Doral, the Club, Common Areas, Parcels and Homes constructed in Islands at Doral. All logos, trademarks, and designs used in connection with Islands at Doral are the property of Developer, and the Association shall have no right to use the same after the Community Completion Date except with the express written permission of Developer. Without limiting any other provision of this Declaration, Developer may assign its rights hereunder to each Builder.

22.4 Use by Prospective Purchasers. Prior to the Community Completion Date, Developer shall have the right, without charge, to use the Common Areas for the purpose of entertaining prospective purchasers of Homes, or other properties owned by Developer outside of Islands at Doral.

22.5 Franchises. Developer may grant franchises or concessions to commercial concerns on all or part of the Common Areas and shall be entitled to all income derived therefrom.

22.6 Management. Developer may manage the Common Areas by contract with Association. Developer may also contract with a third party ("Manager") for management of Association and the Common Areas. Each Owner acknowledges that Developer may receive lump sum or monthly compensation from any Manager in connection with the costs of services provided by such Manager. Such compensation may be paid on or per Home or other basis. All such compensation shall be the sole property of Developer, who shall have no duty to account for or disclose the amount of such compensation.

22.7 Easements. Until the Community Completion Date, Developer reserves the exclusive right to grant, in its sole discretion, easements, permits and/or licenses for ingress and egress, drainage, utilities service, maintenance, Telecommunications Services; and other purposes over, under, upon and across Islands at Doral so long as any said easements do not materially and adversely interfere with the intended use of Homes previously conveyed to Owners. By way of example, and not of limitation, Developer may be required to take certain action, or make additions or modifications to the Common Areas in connection with an environmental program. All easements necessary for such purposes are reserved in favor of Developer, in perpetuity, for such purposes. Without limiting the foregoing, Developer may relocate any easement affecting a Home, or grant new easements over a

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Home, after conveyance to an Owner, without the joinder or consent of such Owner, so long as the grant of easement or relocation of easement does not materially and adversely affect the Owner's use of the Home as a residence. As an illustration, Developer may grant an easement for Telecommunications Systems, irrigation, drainage lines or electrical lines over any portion of a Parcel so long as such easement is outside the footprint of the foundation of any residential improvement constructed on such Parcel. Developer shall have the sole right to any fees of any nature associated therewith, including, but not limited to, license or similar fees on account thereof. Association and Owners will, without charge, if requested by Developer: (a) join in the creation of such easements, etc. and cooperate in the operation thereof; and (b) collect and remit fees associated therewith, if any, to the appropriate party. Association will not grant any easements, permits or licenses to any other entity providing the same services as those granted by Developer, nor will it grant any such easement, permit or license prior to the Community Completion Date without the prior written consent of Developer which may be granted or denied in its sole discretion.

22.8 Right to Enforce. Developer has the right, but not the obligation, to enforce the provisions of this Declaration and the Community Standards and to recover all costs relating thereto, including attorneys' fees and paraprofessional fees at all levels of proceeding, including appeals, collections and bankruptcy. Such right shall include the right to perform the obligations of Association and to recover all costs incurred in doing so. The Club Owner shall also have such rights relating to the Club and/or Club Dues.

22.9 Additional Development. If Developer withdraws portions of Islands at Doral from the operation of this Declaration, Developer may, but is not required to, subject to governmental approvals, create other forms of residential property ownership or other improvements of any nature on the property not subjected to or withdrawn from the operation of this Declaration. Developer shall not be liable or responsible to any person or entity on account of its decision to do so or to provide, or fail to provide, the amenities and/or facilities which were originally planned to be included in such areas. If so designated by Developer, owners or tenants of such other forms of housing or improvements upon their creation, may share in the use of all or some of the Common Areas and/or Club and other facilities and/or roadways which remain subject to this Declaration. The expense of the operation of such facilities shall be allocated to the various users thereof, if at all, as determined by Developer.

22.10 Representations. Developer makes no representations concerning development both within and outside the boundaries of Islands at Doral including, but not limited to, the number, design, boundaries, configuration and arrangements, prices of all Parcels or Homes or Club and buildings in all other proposed forms of ownership and/or other improvements on Islands at Doral or in Islands at Doral or adjacent to or near Islands at Doral, including, but not limited to, the size, location, configuration, elevations, design, building materials, height, view, airspace, number of homes, number of buildings, location of easements, parking and landscaped areas, services and amenities offered.

22.11 Telecommunications Services.

22.11.1 Right to Contract for Telecommunications Services. Association shall have the right, but not the obligation, to enter into one or more contracts for the provision of one or more Telecommunications Services for all or any part of Islands at Doral. Prior to the Community Completion Date, all contracts between a Telecommunications Provider and Association, shall be subject to the prior written approval of Developer. Developer and/or its nominees, successors, assigns, affiliates, and licensees may contract with Association and act as a Telecommunications Provider for one or more Telecommunications Services, subject only to the requirements of all applicable laws, statutes, and regulations. If Developer is not the Telecommunications Provider for any particular Telecommunications Service, Developer shall have the right to receive, on a perpetual basis, all or a portion of access fees and/or the revenues derived from such Telecommunications Service within Islands at Doral as agreed, from time to time, between the Telecommunications Provider and Developer.

22.11.2 Easements. Developer (i) reserves unto itself and its nominees, successors, assigns, affiliates, and licensees, and (ii) grants to each Telecommunications Provider that has entered into an agreement with Association respecting Telecommunications Services and/or Telecommunications Systems a perpetual right, privilege, easement and right-of-way across, over, under and upon Islands at Doral for the installation, construction and maintenance of Telecommunications Systems together with a perpetual right, privilege and easement of ingress and egress, access, over and upon Islands at Doral for installing, constructing, inspecting, maintaining, altering, moving, improving and replacing facilities and equipment constituting such Telecommunications Systems. If, and to the extent, Telecommunications Services provided by such Telecommunications Providers are to serve all of Islands at Doral, then the amounts payable to such Telecommunications Providers under their written agreements with Association shall be part of Operating Costs of Association and shall be assessed as a part of the Assessments.

22.11.3 Restoration. Upon the completion of any installation, upgrade, maintenance, repair, or removal of the Telecommunications Systems or any part thereof, each Telecommunications Provider shall restore the relevant portion of the Common Areas and/or any Home to as good a condition as that which existed prior to such installation, maintenance, repair or removal. Failure by Telecommunications Provider to commence such restoration within twenty (20) days after receiving written notice from Association of such failure or the Telecommunications Provider's failure to complete such restoration within ninety (90) days of commencement shall vest in Association the right (but not the obligation) to restore or cause to be restored such portion of the Common Areas and/or Home disturbed by such work, all at such Telecommunications Provider's sole cost and expense, except for in emergency situations whereby Association may restore or cause to be restored such disturbed portion of the Common Areas and/or Home immediately. In the event that Association exercises the right of self-help, each Telecommunications Provider agrees in advance that Association shall have the sole right to (i) select the contractors to perform such work and (ii) determine the extent of required restoration. This remedy of self-help is in

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addition to all other remedies of Association hereunder. All reasonable expenses incurred by Association in connection with such restoration shall be paid by Telecommunications Provider within twenty (20) days of completion of restoration and delivery to Telecommunications Provider of Association's invoice therefor. Any expenses not so paid when due shall bear interest from the due date at the lesser of (i) the publicly announced prime rate (or similar successor reference rate) of Wachovia National Bank or its successor on the date of such invoice, or (ii) the maximum rate of interest allowed by the law of the State of Florida for such obligations, or as provided in an agreement between Association and a Telecommunications Provider.

22.11.4 Operating Costs. Each Owner understands that the expense of any Telecommunications Service may not be charged on a bulk basis, but may be charged at the rate equal to any rate paid by individual home owners that are not subject to a homeowners association in Miami-Dade County, Florida. Each Owner acknowledges that Developer may receive lump sum or monthly compensation from any Telecommunications Provider in connection with the supply of Telecommunications Services. Such compensation may be paid on a per Home or other basis. All such compensation shall be the sole property of Developer, who shall have no duty to account for or disclose the amount of such compensation.

22.12 Non-Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSOCIATION DOCUMENTS, NEITHER ASSOCIATION NOR ANY NEIGHBORHOOD ASSOCIATION SHALL BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF ISLANDS AT DORAL INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

22.12.1 IT IS THE EXPRESS INTENT OF THE ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF ISLANDS AT DORAL HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF ISLANDS AT DORAL AND THE VALUE THEREOF; AND

22.12.2 ASSOCIATION IS NOT EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN AGENCY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE STATE OF FLORIDA AND/OR MIAMI-DADE COUNTY OR PREVENTS TORTIOUS ACTIVITIES; AND

22.12.3 THE PROVISIONS OF THE ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY, AND WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE ASSOCIATION TO PROTECT OR FURTHER THE HEALTH, SAFETY, OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO A HOME) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING A USE OF, ANY PORTION OF ISLANDS AT DORAL (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USE) SHALL BE BOUND BY THIS SECTION AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE ASSOCIATION HAS BEEN DISCLAIMED IN THIS SECTION OR OTHERWISE. AS USED IN THIS SECTION, "ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES, SUBCONTRACTORS, SUCCESSORS AND ASSIGNS).

22.13 Resolution of Disputes. BY ACCEPTANCE OF A DEED, EACH OWNER AGREES THAT THE ASSOCIATION DOCUMENTS ARE VERY COMPLEX; THEREFORE, ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO ASSOCIATION DOCUMENTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY SHOULD BE HEARD IN A COURT PROCEEDING BY A JUDGE AND NOT A JURY IN ORDER TO BEST SERVE JUSTICE. DEVELOPER HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A HOME.

22.14 Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A HOME, THIS DECLARATION LEGALLY AND FACTUALLY WAS EXECUTED IN MIAMI-DADE COUNTY, FLORIDA. DEVELOPER HAS AN OFFICE IN MIAMI-DADE COUNTY, FLORIDA AND EACH HOME IS LOCATED IN MIAMI-DADE COUNTY, FLORIDA. ACCORDINGLY, AN IRREBUTTABLE PRESUMPTION EXISTS THAT THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN MIAMI-DADE COUNTY, FLORIDA. IN ADDITION TO THE FOREGOING, EACH

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OWNER AND DEVELOPER AGREE THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN MIAMI-DADE COUNTY, FLORIDA.

22.15 Reliance. BEFORE ACCEPTING A DEED TO A HOME, EACH OWNER HAS AN OBLIGATION TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THIS DECLARATION. BY ACCEPTANCE OF A DEED TO A HOME, EACH OWNER ACKNOWLEDGES THAT HE HAS SOUGHT AND RECEIVED SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. DEVELOPER IS RELYING ON EACH OWNER CONFIRMING IN ADVANCE OF ACQUIRING A HOME THAT THIS DECLARATION IS VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO DEVELOPER. ACCORDINGLY, AN ESTOPPEL AND WAIVER EXISTS PROHIBITING EACH OWNER FROM TAKING THE POSITION THAT ANY PROVISION OF THIS DECLARATION IS INVALID IN ANY RESPECT. AS A FURTHER MATERIAL INDUCEMENT FOR DEVELOPER TO SUBJECT ISLANDS AT DORAL TO THIS DECLARATION, EACH OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE DEVELOPER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH AN OWNER MAY HAVE IN THE FUTURE, OR WHICH ANY PERSONAL REPRESENTATIVE, SUCCESSOR, HEIR OR ASSIGN OF OWNER HEREAFTER CAN, SHALL OR MAY HAVE AGAINST DEVELOPER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER RESPECTING THIS DECLARATION, OR THE EXHIBITS HERETO. THIS RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

22.16 Monitoring System.

22.16.1 Right to Install. Association shall have the right, but not the obligation, to contract for the installation of a Monitoring System for each Home within Islands at Doral. Prior to the Community Completion Date, all contracts for Monitoring Systems shall be subject to the prior written approval of Developer. In the event the Monitoring System is installed by a party other than Developer, each Owner acknowledges that Developer may receive lump sum or monthly compensation from such party in connection with the costs of operating and maintaining the Monitoring System. Such compensation may be paid on a per Home or other basis. All such compensation shall be the sole property of Developer, who shall have no duty to account for or disclose the amount of such compensation. Developer or its nominees, successors, assigns, affiliates, and licensees may install such a Monitoring System. Developer reserves the right, at any time and in its sole discretion, to discontinue or terminate any Monitoring System prior to the Community Completion Date. In addition, all Owners specifically acknowledge that Islands at Doral may have a perimeter access control system, such as fences, walls, hedges, or the like on certain perimeter areas. ASSOCIATION, NEIGHBORHOOD ASSOCIATIONS, CLUB OWNER, BUILDERS AND DEVELOPER SHALL NOT BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE ACCESS CONTROL OR INEFFECTIVENESS OF ACCESS CONTROL MEASURES UNDERTAKEN.

22.16.2 Components. The Monitoring System, if installed, may include one or more manned gatehouses, one or more electronic gates, and roving attendants using vehicles. The Monitoring System may comprise part of the District Facilities. Association and Developer do not warrant or guaranty in any manner that the system will include these items, but reserve the right to install or provide the foregoing items, or any other items they deem appropriate in their sole and absolute discretion. After the Community Completion Date, Association may expand the Monitoring System by a vote of the majority of the Board, without the joinder or consent of the Owners or any third parties. Without limiting the foregoing, Developer and Association reserve the right to, at any time, increase, decrease, eliminate, or added manned or unmanned gates houses, information booths, sensors, gates and other access monitoring measures as they deem appropriate in their sole and absolute discretion; provided, however, no changes shall be made prior to the Community Completion Date without the prior written consent of Developer.

22.16.3 Part of Operating Costs. If furnished and installed within any Home, the cost of operating and monitoring any Monitoring System may be included in Operating Costs of Association and may be payable as a portion of the Assessments against Owners. The purpose of the Monitoring System will be to control access to Islands at Doral. Each Owner understands that the expense of the Monitoring System may not be charged on a bulk basis, but may be charged at the rate equal to any rate paid by individual home owners in Miami-Dade County that are not subject to a homeowners association.

22.16.4 Club Owner. Club Owner shall have no obligation to pay any part of the costs of installing, maintaining, or replacing the Monitoring System. In the event that the system requires that each Owner accessing Islands at Doral use a card, key or other similar device, to enter Islands at Doral, each employee, the Manager, and each Member of the Club (as such terms are defined in the Club Covenants) shall also be entitled to such a card upon payment to Association of the actual cost of such card plus a reasonable administrative expense.

22.16.5 Owners' Responsibility. All Owners and occupants of any Home, and the tenants, guests and invitees of any Owner, as applicable, acknowledge that Association, its Board and officers, Developer, the District or Club Owner, their nominees or assigns, or any successor Developer, and the ACC and its members, do not represent or warrant that (a) any Monitoring System, designated by or installed according to guidelines established, will not be compromised or circumvented, (b) any Monitoring System will prevent loss by fire, smoke,

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burglary, theft, hold-up, or otherwise, and/or (c) the Monitoring System will in all cases provide the detection for which the system is designed or intended. In the event that Developer elects to provide a Monitoring System, Developer shall not be liable to the Owners or Association with respect to such Monitoring System, and the Owners and Association shall not make any claim against Developer for any loss that an Owner or Association may incur by reason of break-ins, burglaries, acts of vandalism, personal injury or death, which are not detected or prevented by the Monitoring System. Each Owner and Association are responsible for protecting and insuring themselves in connection with such acts or incidents. The provision of a Monitoring System (including any type of gatehouse) shall in no manner constitute a warranty or representation as to the provision of or level of security within Islands at Doral or any residential subdivision contained therein. Developer, the District, each Builder, the Neighborhood Associations and Association do not guaranty or warrant, expressly or by implication, the merchantability of fitness for use of any Community Monitoring System, or that any such system (or any of its components or related services) will prevent intrusions, fires, or other occurrences, regardless of whether or not the Monitoring Service is designed to monitor the same. Each and every Owner and the occupant of each Home acknowledges that Developer, Builders, the District, the Neighborhood Associations and Association, their employees, agents, managers, directors, and officers, are not insurers of Owners or Homes, or the personal property located within Homes. Developer, Builders, the Neighborhood Associations and Association will not be responsible or liable for losses, injuries, or deaths resulting from any such events.

23. Refund of Taxes and Other Charges. Unless otherwise provided herein, Association agrees that any taxes, fees or other charges paid by Developer to any governmental authority, utility company or any other entity which at a later date are refunded in whole or in part, shall be returned to Developer in the event such refund is received by Association.

24. Assignment of Powers. All or any part of the rights, exemptions and powers and reservations of Developer or Club Owner, as the case may be, herein contained may be conveyed or assigned in whole or part to other persons or entities by an instrument in writing duly executed, acknowledged, and, at Developer's option, recorded in the Public Records.

25. General Provisions.

25.1 Authority of Board. Except when a vote of the membership of Association is specifically required, all decisions, duties, and obligations of Association hereunder may be made by the Board. Association and Owners shall be bound thereby.

25.2 Severability. Invalidation of any of the provisions of this Declaration by judgment or court order shall in no way affect any other provision, and the remainder of this Declaration shall remain in full force and effect.

25.3 Execution of Documents. Developer's plan of development for the Property (including, without limitation, the creation of one (1) or more special taxing districts and/or the District may necessitate from time to time the execution of certain documents as required by governmental agencies. To the extent that said documents require the joinder of Owners other than Developer, Developer, by its duly authorized officers, may, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents (including, without limitation, any consents or other documents required by any governmental agencies in connection with the creation of any special taxing district); and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact, for such purpose. Said appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Home or any other portion of Islands at Doral, to execute or otherwise join in any petition and/or other documents required in connection with the creation of the District or any special taxing district relating to Islands at Doral or any portion(s) thereof.

25.4 Affirmative Obligation of Association. In the event that Association believes that Developer has failed in any respect to meet Developer's obligations under this Declaration or has failed to comply with any of Developer's obligations under law or the Common Areas are defective in any respect, Association shall give written notice to Developer detailing the alleged failure or defect. Association agrees that once Association has given written notice to Developer pursuant to this Section, Association shall be obligated to permit Developer and its agents to perform inspections of the Common Areas and to perform all tests and make all repairs/replacements deemed necessary by Developer to respond to such notice at all reasonable times. Association agrees that any inspection, test and/or repair/replacement scheduled on a business day between 9 a.m. and 5 p.m. shall be deemed scheduled at a reasonable time. The rights reserved in this Section include the right of Developer to repair or address, in Developer's sole option and expense, any aspect of the Common Areas deemed defective by Developer during its inspections of the Common Areas. Association's failure to give the notice and/or otherwise comply with the provisions of this Section will damage Developer. At this time, it is impossible to determine the actual damages Developer might suffer. Accordingly, if Association fails to comply with its obligations under this Section in any respect, Association shall pay to Developer liquidated damages in the amount of \$250,000.00 which Association and Developer agree is a fair and reasonable remedy.

25.5 Notices. Any notice required to be sent to any person, firm, or entity under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address at the time of such mailing.

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25.6 Florida Statutes. Whenever this Declaration refers to the Florida Statutes, it shall be deemed to refer to the Florida Statutes as they exist on the date this Declaration is recorded except to the extent provided otherwise as to any particular provision of the Florida Statutes.

25.7 Construction Activities. ALL OWNERS, OCCUPANTS AND USERS OF ISLANDS AT DORAL ARE HEREBY PLACED ON NOTICE THAT (1) DEVELOPER AND/OR ITS AGENTS, CONTRACTORS, SUBCONTRACTORS, LICENSEES AND OTHER DESIGNEES AND/OR (2) ANY OTHER PARTIES WILL BE, FROM TIME TO TIME, CONDUCTING CONSTRUCTION ACTIVITIES, BLASTING, EXCAVATION, CONSTRUCTION AND OTHER ACTIVITIES WITHIN OR IN PROXIMITY TO ISLANDS AT DORAL, BY THE ACCEPTANCE OF THEIR DEED OR OTHER CONVEYANCE OR MORTGAGE, LEASEHOLD, LICENSE OR OTHER INTEREST, AND BY USING ANY PORTION OF ISLANDS AT DORAL, EACH SUCH OWNER, OCCUPANT AND USER AUTOMATICALLY ACKNOWLEDGES, STIPULATES AND AGREES (i) THAT NONE OF THE AFORESAID ACTIVITIES SHALL BE DEEMED NUISANCES OR NOXIOUS OR OFFENSIVE ACTIVITIES, HEREUNDER OR AT LAW GENERALLY, (ii) NOT TO ENTER UPON, OR ALLOW THEIR CHILDREN OR OTHER PERSONS UNDER THEIR CONTROL OR DIRECTION TO ENTER UPON (REGARDLESS OF WHETHER SUCH ENTRY IS A TRESPASS OR OTHERWISE) ANY PROPERTY WITHIN OR IN PROXIMITY TO ISLANDS AT DORAL WHERE SUCH ACTIVITY IS BEING CONDUCTED (EVEN IF NOT BEING ACTIVELY CONDUCTED AT THE TIME OF ENTRY, SUCH AS AT NIGHT OR OTHERWISE DURING NON-WORKING HOURS), (iii) DEVELOPER AND THE OTHER AFORESAID RELATED PARTIES SHALL NOT BE LIABLE FOR ANY AND ALL LOSSES, DAMAGES (COMPENSATORY, CONSEQUENTIAL, PUNITIVE OR OTHERWISE), INJURIES OR DEATHS ARISING FROM OR RELATING TO THE AFORESAID ACTIVITIES, EXCEPT RESULTING DIRECTLY FROM DEVELOPER'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, AND (iv) ANY PURCHASE OR USE OF ANY PORTION OF ISLANDS AT DORAL HAS BEEN AND WILL BE MADE WITH FULL KNOWLEDGE OF THE FOREGOING.

25.8 Title Documents. Each Owner by acceptance of a deed to a Home acknowledges that such Home is subject to certain land use and title documents and all amendments thereto recorded in the Public Records (collectively, the "Title Documents"), which may include the following:

25.8.1 Restrictions, conditions, reservations, easements, and other matters contained on the Plat of Florida Fruit Lands Company's Subdivision, as recorded in Plat Book 2, Page 17, Public Records of Miami-Dade County, Florida.

25.8.2 Reservations in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Fund of the State of Florida, recorded in Deed Book 46, Page 240, partially released by Official Records Book 7063, Page 168, of the Public Records of Miami-Dade County, Florida.

25.8.3 Reservations in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Fund of the State of Florida, recorded in Deed Book 230, Page 429, of the Public Records of Miami-Dade County, Florida.

25.8.4 Reservations in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Fund of the State of Florida, recorded in Deed Book 3383, Page 587, of the Public Records of Miami-Dade County, Florida.

25.8.5 Reservations in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Fund of the State of Florida, recorded in Deed Book 2843, Page 375, of the Public Records of Miami-Dade County, Florida.

25.8.6 Reservations in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Fund of the State of Florida, recorded in Deed Book 2843, Page 362, of the Public Records of Miami-Dade County, Florida.

25.8.7 Rights in Reservations in recorded in Official Records Book 3878, Page 180, as modified by Official Records Book 5000, Page 692, of the Public Records of Miami-Dade County, Florida.

25.8.8 Reservations in favor of the State of Florida, as set forth in the deed from the Trustees of the Internal Improvement Fund of the State of Florida, recorded in Deed Book 314, Page 374, of the Public Records of Miami-Dade County, Florida.

25.8.9 Reservations of Rights and Easements for the Provisions of Telecommunications Services dated November 13, 2000, recorded November 15, 2000, in Official Records Book 19365, Page 501, of the Public Records of Miami-Dade County, Florida, re-recorded February 14, 2002 in Official Records Book 20204, Page 2095 of the Public Records of Miami-Dade County, Florida.

25.8.10 Easement Agreement recorded October 3, 2001, in Official Records Book 19936, at Page 614, of the Public Records of Miami-Dade County, Florida.

25.8.11 Assignment of Leases and Rentals in favor of Ocean Bank, recorded in Official Records Book 20318, Page 1214 of the Public Records of Miami-Dade County, Florida.

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25.8.12 UCC-1 Financing Statement in favor of Ocean Bank, recorded in Official Records Book 20318, Page 1224 of the Public Records of Miami-Dade County, Florida.

25.8.13 Agreement between Ferro Investment Group, LLC and Miami-Dade County, recorded April 3, 2002, in Official Records Book 20309, Page 1675 of the Public Records of Miami-Dade County, Florida.

25.8.14 Assignment, Assumption and acceptance of Agreement Rights, recorded June 13, 2002, in Official Records Book 20461, Page 4934 of the Public Records of Miami-Dade County, Florida.

All of the foregoing recorded in the Public Records of Miami-Dade County, Florida.

Developer's plan of development for Islands at Doral may necessitate from time to time the further amendment, modification and/or termination of the Title Documents. DEVELOPER RESERVES THE UNCONDITIONAL RIGHT TO SEEK AMENDMENTS AND MODIFICATIONS OF THE TITLE DOCUMENTS. It is possible that a governmental subdivision or agency may require the execution of one or more documents in connection with an amendment, modification, and/or termination of the Title Documents. To the extent that such documents require the joinder of Owners other than Developer, Developer, by any one of its duly authorized officers, may, as the agent and/or the attorney-in-fact for the Owners, execute, acknowledge and deliver any documents required by applicable governmental subdivision or agency; and the Owners, by virtue of their acceptance of deeds, irrevocably nominate, constitute and appoint Developer, through any one of its duly authorized officers, as their proper and legal attorney-in-fact for such purpose. This appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section may recite that it is made pursuant to this Section. Notwithstanding the foregoing, each Owner agrees, by its acceptance of a deed to a Home:

a. to execute or otherwise join in any documents required in connection with the amendment, modification, or termination of the Title Documents; and

b. that such Owner has waived its right to object to or comment the form or substance of any amendment, modification, or termination of the Title Documents.

Without limiting the foregoing, upon the Community Completion Date Association shall assume all of the obligations of Developer under the Title Documents unless otherwise provided by Developer by amendment to this Declaration recorded by Developer in the Public Records, from time to time, and in the sole and absolute discretion of Developer.

IN WITNESS WHEREOF, the undersigned, being Developer hereunder, has hereunto set its hand and seal this 23 day of October 2003

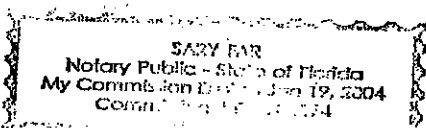
WITNESSES:
Jimmie E. Gonzalez
Print Name: JEFFILAE E. MONREAL
SARU FA
Print Name: SARU FA

CENTURY HOMEBUILDERS, LLC,
a Florida limited liability company
By:
Name: SARU FA
Title: MANAGER

STATE OF FLORIDA)
COUNTY OF Miami-Dade) SS.:

The foregoing instrument was acknowledged before me this 23 day of October, 2003 by Sergio Pino as Manager of CENTURY HOMEBUILDERS, LLC, a Florida limited liability company, who is personally known to me or who produced D/A as identification, on behalf of the corporation.

My commission expires: 01/14/04



SARU FA
NOTARY PUBLIC, State of Florida at Large
Print Name SARU FA

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JOINDER

ISLANDS AT DORAL MASTER ASSOCIATION, INC.

ISLANDS AT DORAL MASTER ASSOCIATION, INC. ("Association") does hereby join in the Declaration of Restrictions and Covenants for Islands at Doral ("Declaration") to which this Joinder is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title. Association acknowledges that this Joinder is for convenience only and is not to the effectiveness of the Declaration, as Association has no right to approve the Declaration.

IN WITNESS WHEREOF, the undersigned has executed this Joinder on this 23 day of October, 2003.

WITNESSES:

ISLANDS AT DORAL MASTER ASSOCIATION, INC., a Florida not-for-profit corporation

[Signature]
Print Name: Steven E. Gonzalez
[Signature]
Print Name: Omaira Garcia

By: [Signature]
Name: MARK A. JAMU
Title: President
Date: 10-23-03

[SEAL]

STATE OF FLORIDA)
COUNTY OF Dade) SS.:

The foregoing instrument was acknowledged before me this 23 day of Oct., 2003 by Mark A. Jamu as President of ISLANDS AT DORAL MASTER ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who produced N/A as identification, on behalf of the corporation.

My commission expires:

OMAIRA GARCIA
Notary Public - State of Florida
My Commission Expires Jan 6, 2004
Commission # CC900328

[Signature]
NOTARY PUBLIC, State of Florida at Large
Print Name: Omaira Garcia

Islands at Doral
Declaration
October 23, 2003

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EXHIBIT 1

LEGAL DESCRIPTION

Tracts 35 through 40 and Tracts 43 through 47 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less the East 35 feet of said Tracts 36, 37, 38 and 39 and less the West 35 feet of said Tract 43.

Together with:

Tracts 5, 6, 7, 8, 10, 11 and 12 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less that portion of Tract 11 lying within the West 35 feet of the Northeast 1/4 of said Section 7 thereof, less that portion of said Tracts 5 and 6 lying within the East 35 feet of the Northeast 1/4 of said Section 7;

Together with:

Tracts 49, less the North and East 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 50 and 52, less the East 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 51, 53, 57, 58, 59, 60, 61, 62 and 63 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tract 9, less the West and the South 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tract 24, less the East and the South 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 19 and 22, less the East 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tract 25, less the South 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 26 and 27, less the West 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 20, 23, 28, 29, 30, 31 and 32 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Islands at Dorai
Declaration
October 18, 2003

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The East ½ of Tract 48 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Islands at Doral
Declaration
October 18, 2003

(Page 47 of 105)

EXHIBIT 2

ARTICLES OF INCORPORATION

Islands at Doral
Declaration
October 18, 2003

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State of Florida



Department of State

I certify from the records of this office that ISLANDS AT DORAL MASTER ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on January 30, 2003.

The document number of this corporation is N03000000803.

I further certify that said corporation has paid all fees due this office through December 31, 2003, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 503A00006547-013103-N03000000803-1/1, noted below.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Thirty-first day of January, 2003

Authentication Code: 503A00006547-013103-N03000000803-1/1



CR2EO22 (1-99)

Ken Detzner
Ken Detzner (Page 49 of 105)
Secretary of State

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of ISLANDS AT DORAL MASTER ASSOCIATION, INC., a Florida corporation, filed on January 30, 2003, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H03000037291. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N03000000803.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Thirty-first day of January, 2003

Authentication Code: 503A00006547-013103-N03000000803-1/1



CR2E022 (1-99)

Ken Detzner
Ken Detzner (Page 50 of 105)
Secretary of State



FLORIDA DEPARTMENT OF STATE
Ken Detzner
Secretary of State

January 31, 2003

ISLANDS AT DORAL MASTER ASSOCIATION, INC.
7270 NW 12 STREET STE 410
MIAMI, FL 33126

The Articles of Incorporation for ISLANDS AT DORAL MASTER ASSOCIATION, INC. were filed on January 30, 2003, and assigned document number N0300000803. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H03000037291.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Tim Burch
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 503A00006547

Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

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(((H03000037291 9)))

**ARTICLES OF INCORPORATION
OF
ISLANDS AT DORAL MASTER ASSOCIATION, INC.
(A CORPORATION NOT FOR PROFIT)**

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Island at Doral
Articles
January 29, 2003

MIA87476.3

(((H03000037291 9)))

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Island at Doral
Articles
January 29, 2003

ARTICLES OF INCORPORATION
OF
ISLANDS AT DORAL MASTER ASSOCIATION, INC.
(A CORPORATION NOT FOR PROFIT)

In compliance with the requirements on the Laws of the State of Florida, and for the purpose of forming a corporation not for profit, the undersigned does hereby acknowledge:

1. Name of Corporation. The name of the corporation is ISLANDS AT DORAL MASTER ASSOCIATION, INC. ("Association").

2. Principal Office. The principal office of the Association is 7270 N. W. 12 Street, Suite 410, Miami, Florida 33126, or such other location as shall be designated by the Board of Directors.

3. Registered Office - Registered Agent. The street address of the Registered Office of the Association is 200 South Biscayne Blvd., Suite 3410, Miami, Florida 33131. The name of the Registered Agent of the Association is:

PATRICIA KIMBALL FLETCHER, P.A.

4. Definitions. A declaration entitled Declaration of Restrictions and Covenants for Islands at Doral (the "Declaration") will be recorded in the Public Records of Miami-Dade County, Florida, and shall govern all of the operations of a community to be known as Islands at Doral. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration.

5. Purpose of the Association. The Association is formed to: (a) provide for ownership, operation, maintenance and preservation of the Common Areas, and improvements thereon; (b) perform the duties delegated to it in the Declaration; (c) administer the interests of the Association and the Owners; (d) promote the health, safety and welfare of the Owners.

6. Not for Profit. The Association is a not for profit Florida corporation and does not contemplate pecuniary gain to, or profit for, its members, Board of Directors or Officers.

7. Powers of the Association. The Association shall, subject to the limitations and reservations set forth in the Declaration and the Club Covenants, have all the powers, privileges and duties reasonably necessary to discharge its obligations, including, but not limited to, the following:

7.1 To perform all the duties and obligations of the Association set forth in the Declaration and By-Laws, as herein provided.

7.2 To enforce, by legal action or otherwise, the provisions of the Declaration, these Articles and By-Laws and of all rules, regulations, covenants, restrictions and agreements governing or binding the Association and Islands at Doral.

7.3 To operate and maintain the Surface Water Management System as required by the Permit and Declaration, including the lake and mitigation areas to the extent the same is not part of the District Facilities.

7.4 To fix, levy, collect and enforce payment, by any lawful means, of all Assessments pursuant to the terms of the Declaration, these Articles and By-Laws.

7.5 To pay all Operating Costs, including, but not limited to, all licenses, taxes or governmental charges levied or imposed against the property of the Association and establish Reserves for deferred maintenance or capital expenditures.

7.6 To do all acts and make all payments required by the Club Covenants.

7.7 To acquire (by gift, purchase or otherwise), annex, own, hold, improve, build upon, operate, maintain, convey, grant rights and easements, sell, dedicate, lease, transfer or otherwise dispose of real or personal property (including the Common Areas) in connection with the functions of the Association except as limited by the Declaration.

7.8 To borrow money, and to mortgage, pledge or hypothecate any or all of its real or personal property as security for money or debts incurred.

7.9 To purchase the Club as provided in the Club Covenants without the joinder or consent of the Owners or any other party.

7.10 To dedicate, grant, license, lease, concession, create easements upon, sell or transfer all or any part of, Islands at Doral to any public agency, entity, authority, utility or other person or entity for such purposes and subject to such conditions as it determines and as provided in the Declaration.

7.11 To participate in mergers and consolidations with other non-profit corporations organized for the same purposes.

Island at Doral
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January 29, 2003

7.12 To adopt, publish, promulgate or enforce rules, regulations, covenants, restrictions or agreements governing the Association, Islands at Doral, the Common Areas, Lots and Homes as provided in the Declaration and to effectuate all of the purposes for which the Association is organized.

7.13 To have and to exercise any and all powers, rights and privileges which a not-for-profit corporation organized under the Laws of the State of Florida may now, or hereafter, have or exercise.

7.14 To employ personnel and retain independent contractors to contract for management of the Association, Islands at Doral and the Common Area as provided in the Declaration and to delegate in such contract all or any part of the powers and duties of the Association.

7.15 To contract for services to be provided to, or for the benefit of, the Association, Club Owner, Owners, the Common Areas and Islands at Doral and the Club as provided in the Declaration and Club Covenants such as, but not limited to, Telecommunications Services, maintenance, garbage pick-up, and utility services.

7.16 To establish committees and delegate certain of its functions to those committees.

7.17 Contract with the District and provide services for the District if so requested.

8. Voting Rights. Owners and Developer shall have the voting rights set forth in the By-Laws.

9. Board of Directors. The affairs of the Association shall be managed by a Board of odd number with not less than three (3) nor more than nine (9) members. The initial number of directors shall be three (3). Board members shall be appointed and/or elected as stated in the By-Laws. The election of Directors shall be held at the annual meeting. Directors shall be elected for a term expiring on the date of the next annual meeting. The names and addresses of the members of the first Board who shall hold office until their successors are appointed or elected, or until removed, are as follows:

NAME	ADDRESS
Mark A. Janz	7270 N. W. 12th Street Suite 410 Miami, Florida 33126
Reinaldo Sanchez	7270 N. W. 12th Street Suite 410 Miami, Florida 33126
Keyla Alba-Reilly	7270 N. W. 12th Street Suite 410 Miami, Florida 33126

10. Dissolution. In the event of the dissolution of the Association other than incident to a merger or consolidation, any member may petition the Circuit Court having jurisdiction of the Judicial Circuit of the State of Florida for the appointment of a receiver to manage its affairs of the dissolved Association and to manage the Common Areas, in the place and stead of the Association, and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association and its properties. In addition, if Association is dissolved, the Surface Water Management System shall be conveyed to an appropriate agency of local government. If a governmental agency will not accept the Surface Water Management System, then it must be dedicated to a similar non-profit corporation.

11. Duration. The Association shall exist in perpetuity. Existence of the Association shall commence with the filing of these Articles with the Secretary of State, Tallahassee, Florida.

12. Amendments.

12.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to these Articles shall affect the rights of Developer or Club Owner unless such amendment receives the prior written consent of Developer or Club Owner, as applicable, which may be withheld for any reason whatsoever. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to these Articles, then the prior written consent of such entity or agency must also be obtained. No amendment shall be effective until it is recorded in the Public Records.

12.2 Amendments Prior to the Turnover Date. Prior to the Turnover Date, Developer shall have the right to amend these Articles as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Developer's right to amend under this Section is to be construed as broadly as possible. In the event that Association shall desire to amend these Articles prior to the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments from and after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

Island at Doral
Articles
January 29, 2003

12.3 Amendments From and After the Turnover Date. After this Turnover Date, but subject to the general restrictions on amendments set forth above, these Articles may be amended with the approval of two-thirds (66 2/3%) of the Board and (ii) seventy-five percent (75%) of all the votes (in person or by proxy) of the Association at a duly called meeting of the Members in which a quorum is present.

13. Limitations.

13.1 Declaration is Paramount. No amendment may be made to these Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration.

13.2 Rights of Developer and Club Owner. There shall be no amendment to these Articles which shall abridge, reduce, amend, effect or modify the rights of Developer and/or the Club Owner.

13.3 By-Laws. These Articles shall not be amended in a manner that conflicts with the By-Laws.

14. Incorporator. The name and address of the Incorporator of this corporation is:

PATRICIA KIMBALL FLETCHER, P.A.
200 South Biscayne Boulevard
Suite 3400
Miami, Florida 33131

15. Officers. The Board shall elect a President, Secretary, Treasurer, and as many Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine. The names of the Officers who shall serve until their successors are elected by the Board are as follows:

President/Treasurer: Mark A. Janz
7270 N. W. 12 Street
Suite 410
Miami, Florida 33126

Vice President: Reinaldo Sanchez
7270 N. W. 12 Street
Suite 410
Miami, Florida 33126

Secretary: Keyla Alba-Reilly
7270 N. W. 12 Street
Suite 410
Miami, Florida 33126

16. Indemnification of Officers and Directors. The Association shall and does hereby indemnify and hold harmless every Director and every Officer, their heirs, executors and administrators, against all loss, cost and expenses reasonably incurred in connection with any action, suit or proceeding to which such Director or Officer may be made a party by reason of being or having been a Director or Officer of the Association, including reasonable counsel fees and paraprofessional fees at all levels of proceeding. This indemnification shall not apply to matters wherein the Director or Officer shall be finally adjudged in such action, suit or proceeding to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director or Officers may be entitled.

17. Transactions in Which Directors or Officers are Interested. No contract or transaction between the Association and one (1) or more of its Directors or Officers or Developer or Club Owner, or between the Association and any other corporation, partnership, association, or other organization in which one (1) or more of its Officers or Directors are officers, directors or employees or otherwise interested shall be invalid, void or voidable solely for this reason, or solely because the Officer or Director is present at, or participates in, meetings of the Board thereof which authorized the contract or transaction, or solely because said Officers' or Directors' votes are counted for such purpose. No Director or Officer of the Association shall incur liability by reason of the fact that such Director or Officer may be interested in any such contract or transaction. Interested Directors shall disclose the general nature of their interest and may be counted in determining the presence of a quorum at a meeting of the Board which authorized the contract or transaction.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the Laws of the State of Florida, the undersigned, being the Incorporator of this Association, has executed these Articles of Incorporation as of this 29 day of JANUARY, 2003.

WITNESSES:

Nora E Sanchez
Print Name: NORA E SANCHEZ

Ruth Naumovitch
Print Name: RUTH NAUMOVITCH

Patricia K Fletcher
Patricia Kimball Fletcher, Esq., Incorporator

STATE OF FLORIDA)
COUNTY OF Miami-Dade) SS.:

The foregoing instrument was acknowledged before me this 29th day of January, 2003 by PATRICIA KIMBALL FLETCHER, ESQ. who is personally known to me.



My commission expires

Marcel G. Pita
NOTARY PUBLIC, State of Florida at Large
Print Name Maribel G. Pita

ACCEPTANCE BY REGISTERED AGENT

The undersigned, having been named to accept service of process for the above-stated corporation at the place designated in this certificate, hereby agrees to act in this capacity, and is familiar with, and accepts, the obligations of this position and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties.

Dated this 29th day of January, 2003.

PATRICIA KIMBALL FLETCHER, P.A.
Registered Agent

By: Patricia K Fletcher
PATRICIA KIMBALL FLETCHER, as President

EXHIBIT 3

BY-LAWS

Islands at Doral
Declaration
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BY-LAWS
OF
ISLANDS AT DORAL MASTER
ASSOCIATION, INC.

MIA87373.3

Islands of Doral
By-Laws
October 16, 2003

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**BY-LAWS
OF
ISLANDS AT DORAL MASTER ASSOCIATION, INC.**

1. **Name and Location.** The name of the corporation is ISLANDS AT DORAL MASTER ASSOCIATION, INC. ("**Association**"). The principal office of the corporation shall be located at 7270 N. W. 12 Street, Suite 410, Miami, Florida 33126 or at such other location determined by the Board of Directors (the "**Board**") from time to time.

2. **Definitions.** The definitions contained in the Declaration of Restrictions and Covenants for Islands at Doral (the "**Declaration**") relating to the residential community known as Islands at Doral, recorded, or to be recorded, in the Public Records of Miami-Dade County, Florida, are incorporated herein by reference and made a part hereof. In addition to the terms defined in the Declaration, the following terms shall have the meanings set forth below:

"**Annual Members Meeting**" shall have the meaning assigned to such term in Section 3.2 of these By-Laws.

"**Articles**" shall mean the Articles of Incorporation for Association, as amended from time to time.

"**By-Laws**" shall mean these By-Laws as amended from time to time.

"**Declaration**" shall mean the Declaration as modified from time to time.

"**Developer**" shall mean Century Homebuilders, LLC and any of its designees, successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

"**Member**" shall mean each Owner and Developer.

"**Minutes**" shall mean the minutes of all Member and Board meetings, which shall be in the form required by the Florida Statutes. In the absence of governing Florida Statutes, the Board shall determine the form of the minutes.

"**Official Records**" shall mean all records required to be maintained by Association pursuant to Section 720.303(4) of the Florida Statutes, as amended from time to time.

"**Special Members Meeting**" shall have the meaning assigned to such term in Section 3 of these By-Laws.

"**Turnover Date**" shall have the meaning set forth in the Declaration.

"**Voting Interests**" shall mean the voting rights held by the Members.

3. **Members.**

3.1 **Voting Interests.** Each Owner and Developer shall be a Member of Association. No person who holds an interest in a Home only as security for the performance of an obligation shall be a Member of Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Home. There shall be one vote appurtenant to each Home. Prior to the Turnover Date, Developer shall have the voting interest equal to one (1) plus the total number of votes held by the Class A Members. For the purposes of determining who may exercise the Voting Interest associated with each Home, the following rules shall govern:

3.1.1 **Home Owned By Husband and Wife.** Either the husband or wife (but not both) may exercise the Voting Interest with respect to a Home. In the event the husband and wife cannot agree, neither may exercise the Voting Interest.

3.1.2 **Trusts.** In the event that any trust owns a home, Association shall have no obligation to review the trust agreement with respect to such trust. If the Home is owned by Robert Smith, as Trustee, Robert Smith shall be deemed the Owner of the Home for all Association purposes. If the Home is owned by Robert Smith as Trustee for the Laura Jones Trust, then Robert Smith shall be deemed the Member with respect to the Home for all Association purposes. If the Home is owned by the Laura Jones Trust, and the deed does not reference a trustee, then Laura Jones shall be deemed the Member with respect to the Home for all Association purposes. If the Home is owned by the Jones Family Trust, the Jones Family Trust may not exercise its Voting Interest unless it presents to Association, in the form of an attorney opinion letter or affidavit reasonably acceptable to Association, the identification of the person who should be treated as the Member with respect to the Home for all Association purposes. If Robert Smith and Laura Jones, as Trustees, hold title to a Home, either trustee may exercise the Voting Interest associated with such Home. In the event of a conflict between trustees, the Voting Interest for the Home in question cannot be exercised. In the event that any other form of trust ownership is presented to Association, the decision of the Board as to who may exercise the Voting Interest with respect to any Home shall be final. Association shall have no obligation to obtain an attorney opinion letter in making its decision, which may be made on any reasonable basis whatsoever.

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3.1.3 Corporations. If a Home is owned by a corporation, the corporation shall designate a person, an officer, employee, or agent who shall be treated as the Member, who can exercise the Voting Interest associated with such Home.

3.1.4 Partnerships. If a Home is owned by a limited partnership, any one of the general partners may exercise the Voting Interest associated with such Home. By way of example, if the general partner of a limited partnership is a corporation, then the provisions hereof governing corporations shall govern which person can act on behalf of the corporation as general partner of such limited partnership. If a Home is owned by a general partnership, any one of the general partners may exercise the Voting Interest associated with such Home. In the event of a conflict among general partners entitled to exercise a Voting Interest, the Voting Interest for such Home cannot be exercised.

3.1.5 Multiple Individuals. If a Home is owned by more than one individual, any one of such individuals may exercise the Voting Interest with respect to such Home. In the event that there is a conflict among such individuals, the Voting Interest for such Home cannot be exercised.

3.1.6 Liability of Association. Association may act in reliance upon any writing or instrument or signature, whether original or facsimile, which Association, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. So long as Association acts in good faith, Association shall have no liability or obligation with respect to the exercise of Voting Interests, and no election shall be invalidated (in the absence of fraud) on the basis that Association permitted or denied any person the right to exercise a Voting Interest. In addition, the Board may impose additional requirements respecting the exercise of Voting Interests (e.g., the execution of a Voting Certificate).

3.2 Annual Meetings. The annual meeting of the Members (the "Annual Members Meeting") shall be held at least once each calendar year on a date, at a time, and at a place to be determined by the Board.

3.3 Special Meetings of the Members. Special meetings of the Members (a "Special Members Meeting") may be called by the President, a of the Board, or upon written request of twenty-five percent (25%) of the Voting Interests of the Members. The business to be conducted at a Special Members Meeting shall be limited to the extent required by Florida Statutes.

3.4 Notice of Members Meetings. Written notice of each Members meeting shall be given by, or at the direction of, any officer of the Board or any management company retained by Association. A copy of the notice shall be mailed to each Member entitled to vote, postage prepaid, not less than fourteen (14) days before the meeting (provided, however, in the case of an emergency, two (2) days' notice will be deemed sufficient). The notice shall be addressed to the member's address last appearing on the books of Association. The notice shall specify the place, day, and hour of the meeting and, in the case of a Special Members Meeting, the purpose of the meeting. Alternatively, and to the extent not prohibited by the Florida Statutes, the Board may adopt from time to time, other procedures for giving notice to the Members of the Annual Members Meeting or a Special Members Meeting. By way of example, and not of limitation, such notice may be included in a newsletter sent to each Member by the Club.

3.5 Quorum of Members. Until the Turnover Date, a quorum shall be established by Developer's presence at any meeting. From and after the Turnover Date, a quorum shall be established by the presence, in person or by proxy, of the Members entitled to cast thirty percent (30%) of the Voting Interests, except as otherwise provided in the Articles, the Declaration, or these By-Laws. Notwithstanding any provision herein to the contrary, in the event that technology permits Members to participate in Members Meetings vote on matters electronically, then the Board shall have authority, without the joinder of any other party, to revise this provision to establish appropriate quorum requirements.

3.6 Adjournment of Members Meetings. If, however, a quorum shall not be present at any Members meeting, the meeting may be adjourned as in the Florida Statutes. In the absence of a provision in the Florida Statutes, the Members present shall have power to adjourn the meeting and reschedule it on another date.

3.7 Action of Members. Decisions that require a of the Members must be made by a concurrence of a majority of the Voting Interests present in person or by proxy, represented at a meeting at which a quorum has been obtained unless provided otherwise in the Declaration, the Articles, or these By-Laws.

3.8 Proxies. At all meetings, Members may vote their Voting Interests in person or by proxy. All proxies shall comply with the provisions of Section 720.306(6) of the Florida Statutes, as amended from time to time, be in writing, and be filed the Secretary at, or prior to, the meeting. Every proxy shall be revocable prior to the meeting for which it is given.

4. Board of Directors.

4.1 Number. The affairs of Association shall be managed by a Board consisting of not less than three (3) nor more than nine (9) persons. Board members appointed by Developer need not be Members of Association. Board members elected by the other Members must be Members of Association.

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4.2 Term of Office. The election of Directors shall take place after Developer no longer has the authority to appoint the Board and shall take place at the Annual Members Meeting or on the Turnover Date. Directors shall be elected for a term ending upon the election of new Directors at the following Annual Members Meeting (except that the term of the Board appointed by the Developer shall extend until the date designated by Developer, or until the Turnover Date).

4.3 Removal. Any vacancy created by the resignation or removal of a Board member appointed by Developer may be replaced by Developer. Developer may replace or remove any Board member appointed by Developer in Developer's sole and absolute discretion. In the event of death or resignation of a Director elected by the Class A Members, the remaining Directors may fill such vacancy. Directors elected by Class A Members may be removed with or without cause by the vote or agreement in writing of Members holding a majority of the Voting Interests.

4.4 Compensation. No Director shall receive for any service rendered as a Director to Association; provided, however, any Director may be reimbursed for actual expenses incurred as a Director.

4.5 Action Taken Without a Meeting. Except to the extent prohibited by law, the Board shall have the right to take any action without a meeting by the written approval of the required number of Directors. Any action so approved shall have the same effect as though taken at a meeting of Directors.

4.6 Appointment and Election of Directors. Until the Turnover Date, the Developer shall have the unrestricted power to appoint all Directors of Association. From and after the Turnover Date, or such earlier date determined by Developer in its sole and absolute discretion, the Members shall elect all Directors of Association at or in with the Annual Members Meeting of the Members. After the Turnover Date, the Developer shall be entitled to appoint one Director to the Board so long as Developer holds for sale in the ordinary course of business at least five percent (5%) of all Homes that Developer plans to build within Islands at Doral.

4.7 Election. Election to the Board shall be by written ballot, unless unanimously waived by all Members present. The persons receiving the largest numbers of votes shall be elected. Cumulative voting is not permitted.

4.8 Fiduciary Duty of Directors. Directors shall act in good faith in the performance of all duties.

5. Meeting of Directors.

5.1 Regular Meetings. Regular meetings of the Board shall be held on a schedule adopted by the Board from time to time. Meetings shall be held at such place and hour as may be fixed, from time to time, by resolution of the Board.

5.2 Special Meetings. Special meetings of the Board shall be held when called by the President, or by any two (2) Directors. Each Director shall be given not less than two (2) days' notice except in the event of an emergency. Notice may be waived. Attendance shall be a waiver of notice. Telephone conference meetings are permitted.

5.3 Emergencies. In the event of an emergency immediate danger of injury or death to any person or damage to property, if a meeting of the Board cannot be immediately convened to determine a course of action, the President or, in his absence, any other officer or director, shall be authorized to take such action on behalf of Association as shall be reasonably required to appropriately respond to the emergency situation, including the expenditure of Association funds in the minimum amount as may be reasonably required under the circumstances. The authority of officers to act in accordance herewith shall remain in effect until the first to occur of the resolution of the emergency situation or a meeting of the Board convened to act in response thereto.

5.4 Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting, at which a quorum is present, or in writing in lieu thereof, shall be action of the Board.

5.5 Open Meetings. Meetings of the Board shall be to all Members whose participation shall be permitted only with Board acknowledgment or upon advance request through an item properly placed on the Board meeting agenda.

5.6 Voting. Board Members shall cast in the manner provided in the Florida Statutes. In the absence of a statutory provision, the Board shall establish the manner in which votes shall be cast.

5.7 Notice of Board Meetings. Notices of meetings of the Board shall be posted in a conspicuous place on the Common Areas and/or in the Club at least 48 hours in advance, except in an event of an emergency. Alternatively, notice be given to Members in any other manner provided by Florida Statute. By way of example, and not of limitation, notice may be given in any Club newsletter distributed to the Members. For the purposes of giving notice, the area for notices to be posted within the Club shall be deemed a conspicuous place. Notices of any meetings of the Board at which Assessments against Homes are to be established shall specifically contain a statement that Assessments shall be considered and a statement of the nature of such Assessments.

6. Powers and Duties of the Board.

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6.1 Powers. The Board shall, subject to the limitations and reservations set forth in the Declaration and Articles, have the powers reasonably necessary to manage, operate, maintain and discharge the duties of Association, including, but not limited to, the power to cause Association to do the following:

6.1.1 General. Exercise all powers, duties and authority vested in or delegated to Association by law and in these By-Laws, the Articles, the Declaration and the Club Covenants, including, without limitation, adopt budgets, levy Assessments, enter into contracts with Service Providers for Telecommunication Services, collect and remit the Club Charges and, by majority vote of the Board, without the consent of any Owner or any other party, exercise the Association's option to acquire the Club.

6.1.2 Rules and Regulations. Adopt, publish, promulgate and enforce rules and regulations governing the use of Islands at Doral by the Members, tenants and their guests and invitees, and to establish penalties and/or fines for the infraction thereof subject only to the requirements of the Florida Statutes, if any.

6.1.3 Enforcement. Suspend the right of use of the Common Areas (other than for vehicular and pedestrian ingress and egress and for utilities) of a Member during any period in which such Member shall be in default in the payment of any Assessment or charge levied, or collected, by Association.

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

6.1.5 Hire Employees. Employ, on behalf of Association, managers, independent contractors, or such other employees as it deems necessary, to prescribe their duties and delegate to such manager, contractor, etc., any or all of the duties and functions of Association and/or its officers.

6.1.6 Common Areas. Acquire, sell, operate, lease, manage and otherwise trade and deal with property, real and personal, including the Common Areas, as provided in the Declaration, and with any other matters involving Association or its Members, on behalf of Association or the discharge of its duties, as may be necessary or convenient for the operation and management of Association and in accomplishing the purposes set forth in the Declaration and the Club Covenants.

6.1.7 Granting of Interest. Grant licenses, easements, permits, leases, or privileges to any individual or entity, which affect Common Areas and to alter, add to, relocate or improve the Common Areas as provided in the Declaration.

6.1.8 Financial Reports. Prepare all financial reports required by the Florida Statutes.

6.1.9 District. Contract with the District for any lawful purpose.

6.2 Vote. The Board shall exercise all powers so granted except where the Declaration, Articles or these By-Laws specifically require a vote of the Members.

6.3 Limitations. Until the Turnover Date, Developer shall have and is hereby granted a right to disapprove or veto any such action, policy, or program proposed or authorized by Association, the Board, the ACC, any committee of Association, or the vote of the Members. This right may be exercised by Developer at any time within ten (10) days following a meeting held pursuant to the terms and provisions hereof. This right to disapprove may be used to veto proposed actions but shall not extend to the requiring of any action or counteraction on behalf of Association, the Board, the ACC or any committee of the Association.

7. Obligations of Association. Association, subject to the provisions of the Declaration, Articles, these By-Laws and the Club Covenants, shall discharge such duties as necessary to operate Association pursuant to the Declaration, including, but not limited to, the following:

7.1 Official Records. Maintain and make available all Official Records.

7.2 Supervision. Supervise all officers, agents and employees of Association, and to see that their duties are properly performed.

7.3 Assessments and Fines. Fix and collect the amount of the Assessments and fines; take all necessary legal action; and pay, or cause to be paid, all obligations of Association or where Association has agreed to do so, of the Members.

7.4 Enforcement. Enforce the provisions of the Declaration, Articles, these By-Laws, Rules and Regulations and, when appropriate, the Club Covenants.

8. Officers and Their Duties.

8.1 Officers. The officers of this Association shall be a President, a Vice President, a Secretary, and a Treasurer.

8.2 Election of Officers. Except as set forth below, the election of officers shall be by the Board and shall take place at the first meeting of the Board following each Annual Members Meeting.

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8.3 Term. The officers named in the Articles shall serve until their replacement by the Board. The officers of Association shall hold office until their successors are appointed or elected unless such officer shall sooner resign, be removed, or otherwise disqualified to serve.

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

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

8.6 Vacancies. A vacancy in any office shall be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the replaced officer.

8.7 Multiple Offices. The office of President and Vice-President shall not be held by the same person. All other offices may be held by the same person.

8.8 Duties. The duties of the officers are as follows:

8.8.1 President. The President shall preside at all meetings of Association and Board, sign all leases, mortgages, deeds and other written instruments and perform such other duties as may be required by the Board. The President shall be a member of the Board.

8.8.2 Vice President. The Vice President shall act in the place and stead of the President in the event of the absence, inability or refusal to act of the President, and perform such other duties as may be required by the Board.

8.8.3 Secretary. The Secretary shall record the votes and keep the Minutes of all meetings and proceedings of Association and the Board; keep the corporate seal of Association and affix it on all papers required to be sealed; serve notice of meetings of the Board and of Association; keep appropriate current records showing the names of the Members of Association together with their addresses; and perform such other duties as required by the Board.

8.8.4 Treasurer. The Treasurer shall cause to be received and deposited in appropriate bank accounts all monies of Association and shall disburse such funds as directed by the Board; sign, or cause to be signed, all checks, and promissory notes of Association; cause to be kept proper books of account and accounting records required pursuant to the provisions of Section 720.303 of the Florida Statutes cause to be prepared in accordance with generally accepted accounting principles all financial reports required by the Florida Statutes; and perform such other duties as required by the Board.

9. Committees.

9.1 General. The Board may appoint such committees as deemed appropriate. The Board may fill any vacancies on all committees.

9.2 ACC. Developer shall have the sole right to appoint the members of the ACC until the last Home is conveyed to an Owner. Upon expiration of the right of Developer to appoint members of the ACC, the Board shall appoint the members of the ACC. As provided under the Declaration, Association shall have the authority and standing to seek enforcement in courts of competent jurisdiction any decisions of the ACC.

10. Records. The official records of Association shall be available for inspection by any Member at the principal office of Association. Copies may be purchased, by a Member, at a reasonable cost.

11. Corporate Seal. Association shall have an impression seal in circular form.

12. Amendments.

12.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to these By-Laws shall affect the rights of Developer or Club Owner unless such amendment receives the prior written consent of Developer or Club Owner, as applicable, which may be withheld for any reason whatsoever. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to these By-Laws, then the prior written consent of such entity or agency must also be obtained. No amendment shall be effective until it is recorded in the Public Records.

12.2 Amendments Prior to the Turnover Date. Prior to the Turnover Date, Developer shall have the right to amend these By-Laws as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Developer's right to amend under this provision is to be construed as broadly as possible. In the event that Association shall desire to amend these By-Laws prior to the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments from and after the

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Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

12.3 Amendments From and After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth above, these By-Laws may be amended with the approval of (i) two-thirds (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of all of the votes (in person or by proxy) in Association at a duly called meeting in which a quorum is present. Notwithstanding the foregoing, these By-Laws may be amended after the Turnover Date by two-thirds percent (66 2/3%) of the Board acting alone to change the number of directors on the Board. Such change shall not require the approval of the Members. Any change in the number of directors shall not take effect until the next Annual Members Meeting.

13. Conflict. In the case of any conflict between the Articles and these By-Laws, the Articles shall control. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

14. Fiscal Year. The first fiscal year shall begin on the date of incorporation and end on December 31 of that year. Thereafter, the fiscal year of Association shall begin on the first day of January and end on the 31st day of December of every year.

15. Miscellaneous.

15.1 Florida Statutes. Whenever these By-Laws refers to the Florida Statutes, it shall be deemed to refer to the Florida Statutes as they exist on the date these By-Laws are recorded except to the extent provided otherwise as to any particular provision of the Florida Statutes.

15.2 Severability. Invalidation of any of the provisions of these By-Laws by judgment or court order shall in no way affect any other provision, and the remainder of these By-Laws shall remain in full force and effect.

EXHIBIT 4
CLUB COVENANTS

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Declaration
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THIS INSTRUMENT PREPARED BY
AND RETURN TO:

PATRICIA KIMBALL FLETCHER, ESQ.
PATRICIA KIMBALL FLETCHER, P.A.
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ISLAND AT DORAL CLUB COVENANTS

CENTURY HOMEBUILDERS, LLC, a Florida limited liability company ("Century"), is presently the owner of the real property described on Exhibit A attached hereto and made a part hereof ("Islands at Doral"). Century hereby declares that the real property comprising Islands at Doral shall be subject to the following restrictions, covenants, terms and conditions set forth in these Club Covenants so that the residents of Islands at Doral shall have access and the use of certain club facilities:

1. **Definitions.** In addition to the terms defined elsewhere herein, the following terms shall have the meanings specified below:

"Applicable Rate" shall mean two percent (2%) above the Prime Rate.

"Assessments" shall have the meaning set forth in the Declaration.

"Association" shall mean Islands at Doral Master Association, Inc., its successors and assigns.

"Board" shall mean the Board of Directors of Association.

"Budget" shall have the meaning set forth in Section 8 hereof.

"Builder" shall mean any person or entity that purchases a Parcel from Developer for the purpose of constructing one or more Homes.

"Century" shall mean Century Homebuilders, LLC and its successors or assigns. Although not obligated to do so, Century may identify its successors or assigns by an amendment to these Club Covenants.

"Club" shall mean the Islands at Doral Club and all facilities constructed thereon subject to additions and deletions made by Club Owner from time to time. There is no guarantee that the Club will ever be constructed. The Club may be comprised of one or more parcels of land, which may not be connected or adjacent to one another (i.e., satellite pool facilities).

"Club Commencement Date" shall have the meaning set forth in Section 3.1 hereof.

"Club Dues" shall mean the charges related to the Club to be paid by the Owners pursuant to the provisions of these Club Covenants and the Declaration, including, without limitation, the Club Fee, Special Use Fees and each Owner's pro rata share of Club Operating Costs.

"Club Covenants" shall mean these Islands at Doral Club Covenants, together with all amendments and modifications hereto.

"Club Facilities" shall mean the actual facilities, improvements and personal property which Club Owner shall actually have constructed and/or made available to Owners pursuant to these Club Covenants. The Club Facilities are contemplated to consist of a health/fitness facility, a swimming pool and related amenities together with such equipment and personalty as Club Owner determines in its sole discretion. **THE CLUB FACILITIES ARE SUBJECT TO CHANGE AT ANY TIME. AT THIS TIME THERE IS NO GUARANTEE THAT THE CLUB SHALL INCLUDE ANY SPECIFIC CLUB FACILITIES OR THAT THE CLUB WILL BE CREATED AT ALL.**

"Club Fee" shall mean the fee to be paid to Club Owner by each Owner pursuant to the provisions of Section 6.2 hereof.

"Club Manager" shall mean the entity operating and managing the Club, at any time. Club Owner and/or Association may be Club Manager as provided in these Club Covenants.

"Club Membership Fee" shall mean the fee to be paid to Club Owner by each Owner pursuant to the provisions of Section 6.2 hereof.

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"**Club Membership Fee Schedule**" shall have the meaning set forth in Section 6.2 hereof.

"**Club Operating Costs**" shall mean all costs (as such term is used in its broadest sense) of owning (including Club Owner's debt service), operating, managing, maintaining, insuring the Club, whether direct or indirect including, but not limited to, trash collection, utility charges, maintenance, legal fees of Club Owner relative to Club business, operations, and/or governing documents, cost of supervision, management fees, reserves, repairs, replacement, refurbishments, payroll and payroll costs, insurance, working capital, ad valorem or other taxes (excluding income taxes of Club Owner), assessments, costs, expenses, levies and charges of any nature which may be levied, imposed or assessed against, or in connection with, the Club. By way of example, and not as a limitation, the following expenses shall be included within Club Operating Costs: liability, casualty and business interruption insurance (with such deductibles as Club Owner deems appropriate); real property taxes, personal property taxes and taxing and community development district assessments; roof repair and replacement; and all other costs associated with changing or enhancing Club Facilities after initial construction. Club Operating Costs shall not include replacement of the basic building shell (other than roof repair and replacement) or the initial cost of construction of the Club Facilities.

"**Club Owner**" shall mean the owner of the real property comprising the Club and any of its designees, successors and assigns who receive a written assignment of all or some of the rights of Club Owner hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Club Owner but may exercise such rights of Club Owner specifically assigned to it. Any such assignment may be made on a non-exclusive basis. At this time, Century is Club Owner. Club Owner may change from time to time (e.g., Century may sell the Club or transfer ownership to another affiliate). Notwithstanding that Club Owner and Developer may be the same party, affiliates or related parties from time to time, each Owner and Builder acknowledges that Club Owner and Developer shall not be considered being one and the same party, and neither of them shall be considered the agent or partner of the other. At all times, Club Owner and Developer shall be considered separate and viewed in their separate capacities. No act or failure to act by Developer shall at any time be considered an act of Club Owner and shall not serve as the basis for any excuse, justification, waiver or indulgence to the Owners and Builders with regard to their prompt, full, complete and continuous performance of their obligations and covenants hereunder.

"**Club Property**" shall initially mean the real property described as Exhibit B attached hereto or such other real property identified as Club Property by Club Owner from time to time by written amendment to these Club Covenants. Club Owner retains the right to withdraw any or all property from the Club Property by amendment to these Covenants.

"**Club Purchase Price**" shall mean the sum of the following: (i) the amount resulting from the application of the capitalization rate of ten percent (10%) applied to the total annual Club Fees payable by all Owners to Club Owner on the latter of the Option Date or the date upon which Association obtains title to the Club Property pursuant to the exercise of the Purchase Option; *plus* (ii) all of the costs to effect the transfer, including, without limitation, the cost of the owner's title insurance policy, all documentary stamp taxes and surtaxes, and the costs of preparing all of the closing documents.

"**Club Working Capital Fund**" shall have the meaning set forth in Section 7 hereof.

"**Common Areas**" shall have the meaning set forth in the Declaration.

"**Community Completion Date**" shall have the meaning set forth in the Declaration.

"**Declaration**" shall mean that certain Declaration of Restrictions and Covenants for Islands at Doral, as such Declaration shall be amended or modified from time to time, which has or will be recorded in the Public Records.

"**Deed**" shall mean any deed conveying any portion of Islands at Doral or any interest therein and any other instrument conveying or transferring or assigning the interest of an Owner to another including, without limitation, a deed to a Home, but excluding a mortgage on a Home.

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"**Default Rate**" shall mean the lesser of eighteen percent (18%) or the highest rate permitted by law.

"**Developer**" shall have the meaning set forth in the Declaration. At this time Developer is Century.

"**Home**" shall have the meaning set forth in the Declaration. A Home shall be deemed created and have perpetual existence upon the issuance of a final or temporary Certificate of Occupancy for such residence; provided, however, the subsequent loss of such Certificate of Occupancy (e.g., by casualty, destruction or remodeling) shall not affect the status of a Home, or the obligation of Owner to pay Club Dues with respect to such Home. The term "Home" includes any interest in land, improvements, or other property appurtenant to the Home.

"**Immediate Family Members**" shall mean the spouse of the Member and all unmarried children twenty-two (22) years and younger of either the Member or the Member's spouse. If a Member is unmarried, the Member may designate one other person who is living with such Member in the Home in addition to children of the Member as an adult Immediate Family Member. No unmarried child or other person shall qualify as an Immediate Family Member unless such person is living with the Member within the Home.

"**Islands at Doral**" shall have the meaning set forth in the Declaration. Islands at Doral presently includes the real property described on Exhibit A; however, Developer has reserved the right to withdraw property from, or add property to, Islands at Doral, so Islands at Doral may include less or more Homes than originally anticipated.

"**Lender**" shall mean (i) the institutional and licensed holder of a first mortgage encumbering a Home or (ii) Developer and its affiliates, to the extent Developer or its affiliates finances the purchase of a Home initially or by assignment of an existing mortgage.

"**Member**" shall mean every Owner (other than an Owner who has leased his Home to Tenant) and Tenant; provided, however, for the purposes of Membership, there shall be only one Tenant per Home. A person shall continue to be a Member until he or she ceases to be an Owner, or ceases to be a Tenant legally entitled to possession of a rental Home. Each Member shall be obligated to provide Club Owner with proof of residency upon Club Owner's request for the same. Unless otherwise specified herein, when the term "Member" is used in this Club Covenants, such term shall be deemed to include Outside Members.

"**Option Notice**" shall have the meaning set forth in Section 5.3 hereof.

"**Outside Member**" shall mean any person or entity who is not an Owner within Islands at Doral and is permitted to use the Club on a temporary or permanent basis. Outside Members may include the general public and persons living a community adjacent to Islands at Doral.

"**Owner**" shall mean the record owner (whether one or more persons or entities) of fee simple title to any Home. The term "Owner" shall not include Developer, Club Owner, a Builder or a Lender. Once an Owner leases the Home, only the Tenant shall be entitled to exercise the privileges of a Member with respect to such Home; however, Club Owner and Tenant shall be jointly and severally liable for all Club Dues.

"**Parcel**" shall mean a platted or unplatted lot, tract, unit or other subdivision of real property upon which a Home has been, or will be, constructed. Once improved, the term Parcel shall include all improvements thereon and appurtenances thereto. The term Parcel, as used herein, may include more than one Home.

"**Parking Areas**" shall mean all areas designated for parking within the Club Facilities.

"**Prime Rate**" shall mean the prime rate (or base rate) reported in the "**Money Rates**" column or section of The Wall Street Journal published on the second Business Day of the month preceding the month in which a payment of interest and/or principal is due under the Note, as having been the rate in

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effect for corporate loans at large U.S. money center commercial banks (whether or not such rate has actually been charged by any such bank) as of the first calendar day of such month for which such rate is published. In the event The Wall Street Journal ceases publication of the prime rate, then "Prime Rate" shall mean the prime rate (or base rate) announced by Citibank, N.A., New York, New York (whether or not such rate has actually been charged by such bank) in effect on the first calendar day of such month. In the event such bank discontinues the practice of announcing the "prime rate", the term "Prime Rate" shall mean the highest rate charged by such bank as on the first calendar day of such month on short-term, unsecured loans to its most creditworthy large corporate borrowers. In the event The Wall Street Journal (1) publishes more than one "Prime Rate", the higher or highest of such rates shall apply, or (2) publishes a retraction or correction of such rate, the rate reported in such retraction or correction shall apply.

"Public Records" shall mean the Public Records of Miami-Dade County, Florida.

"Purchase Option" shall have the meaning set forth in Section 5.3 hereof.

"Rules and Regulations" shall have the meaning set forth in Section 14 hereof.

"Special Use Fees" shall have the meaning set forth in Section 6.9 hereof.

"Tenant" shall mean the lessee named in any written lease respecting a Home who is legally entitled to possession of any rental Home within Islands at Doral. If a lease names more than one person as Tenant, such Tenants shall designate to Club Owner in writing one of themselves as a Tenant for membership purposes. An Owner and Tenant shall be jointly and severally liable for all Club Dues.

"Title Documents" shall have the meaning set forth in the Declaration.

All other initially capitalized terms not defined herein, shall have the meanings set forth in the Declaration.

2. Benefits of Club. Association and each Owner, by acceptance of title to a Home, ratify and confirm these Club Covenants and agree as follows:

2.1 Term. The terms of these Club Covenants shall be covenants running with Islands at Doral in perpetuity. Notwithstanding the foregoing, Club Owner reserves the right to terminate these Covenants by written notice recorded in the Public Records.

2.2 Covenant Running with the Land. Every portion of Islands at Doral which can be improved with a Home shall be burdened with the payment of Club Dues. These Club Covenants including, without limitation, the obligation to pay Club Dues, shall run with the land. Every Owner, by acceptance of a Deed to any Home, shall automatically assume and agree to pay all Club Dues which shall be due and payable as of the date of such Deed and which shall become due and payable thereafter on account of the membership in the Club pertaining to the property belonging to such Owner. Every Builder, upon receipt of a Certificate of Occupancy for a Home located on a Parcel owned by such Builder, shall automatically assume and agree to pay all Club Dues which shall be due and payable from and after the issuance of such Certificate of Occupancy.

2.3 Obligation to Reference in Deeds. The grantor of any portion of Islands at Doral hereby agrees to include in any Deed a statement that such Deed is subject to the terms of these Club Covenants. The failure to reference these Covenants in a Deed will not affect their enforceability.

2.4 Value. By acceptance of a Deed, each grantee of any portion of Islands at Doral upon which a Home may be (or has been) constructed hereby joins in the execution of these Club Covenants for the purpose of binding himself/herself, his/her successors in title and assigns to the provisions hereof and expressly acknowledges that the automatic membership in the Club granted to Owners and Tenants renders ownership of Islands at Doral and any part thereof more valuable than it would be otherwise.

2.5 Material Consideration. All persons who shall become Owners of any portion of Islands at Doral acknowledge that the provisions and enforceability of these Club Covenants were a material consideration in the initial conveyance by Developer of such real property to the Owner (or his/her

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predecessor in title) and that Developer would not have made such conveyance had these Club Covenants not been included and enforceable as provided for herein. Each Owner acknowledges that Club Owner is initially investing substantial sums of money and time in developing the Club Facilities on the basis that eventually the Club will generate a substantial profit to Club Owner. Each Owner and Builder agrees that Club Owner would not have made such a substantial investment of money without the anticipation of such profit and such profit shall not, if ever generated, affect the enforceability of these Club Covenants so long as each Owner and Builder does not pay Club Fees in excess of the amounts provided herein.

2.6 Best Interests. It is in the best interest of each Owner, for Islands at Doral as a whole, and for property values therein, to provide for the Club to be located within Islands at Doral.

2.7 Product Purchased. There were significant other housing opportunities available to each Owner in the general location of Islands at Doral. The Home, and rights to utilize the Club, were material in each Owner's decision to purchase a Home in Islands at Doral and were, for the purposes of these Club Covenants, a "single product." Each Owner understands that the Club is an integral part of Islands at Doral.

2.8 Disclosure. Full disclosure of the nature of the Club and obligations associated therewith was made to each Owner prior to that Owner executing a contract to purchase a Home and each Owner has, or was afforded the opportunity to, consult with an attorney.

2.9 Non-Exclusive License. The provisions of these Club Covenants do not grant any ownership rights in the Club in favor of Association or Members but, rather, grant a non-exclusive license to use the Club subject to full compliance with all obligations imposed by these Club Covenants.

3. Club Facilities.

3.1 Governmental Approvals. Club Owner has not yet designed the Club or obtained necessary permits to construct the Club Facilities. The Club Facilities cannot be built without necessary governmental approvals. If Club Owner is unable to obtain such approvals on a reasonable basis, Club Owner may terminate these Covenants.

3.2 Commencement of Construction. Application for necessary permits to construct the Club Facilities will occur at the time seven hundred (700) Homes receive final Certificates of Occupancy and title to such Homes has been transferred to Owners (the "Club Commencement Date"). Club Owner commits to apply for the necessary permits to construct the Club Facilities within a reasonable period of time after the Club Commencement Date and, thereafter, construct such facilities.

3.3 Club Property. The Club Property may be expanded to include additional property in Club Owner's sole and absolute discretion. Likewise, Club Owner may elect to remove portions of real property from the definition of Club Property by amendment to these Club Covenants. Such additions and deletions, while not causing an increase or decrease in the Club Fees payable with respect to each Home, may cause an increase or decrease in Club Operating Costs. If the Club Covenants are not terminated before the Club Commencement Date, the Club Property shall include a clubhouse or cabana and a swimming pool.

3.4 Club Facilities. Club Owner intends to construct the Club Facilities on the Club Property which will be and shall remain the property of Club Owner, subject only to the provisions hereof. Club Owner has the right to unilaterally, and without the joinder of any party whatsoever, add to, alter, modify and amend the Club Facilities at any time. Such alterations, modifications and amendments may cause an increase or decrease in Club Operating Costs.

3.5 Construction of the Club. Club Owner will construct the Club Facilities at its sole cost and expense. Club Owner shall be the sole judge as to the plans, size, design, location, completion, schedule, materials, equipment, size, and contents of the Club Facilities. Club Owner shall have the unequivocal right to:

3.5.1 develop, construct and reconstruct, in whole or in part, the Club and related improvements within Islands at Doral, and make any additions, alterations, improvements, or changes thereto;

3.5.2 without the payment of rent and without payment of utilities or any other part of the Club Operating Costs, maintain leasing and/or sales offices (for sales and resales of Homes), general offices, and construction operations on the Club Property including, without limitation, displays, counters, meeting rooms, and facilities for the sales and re-sales of Homes;

3.5.3 place, erect, and/or construct portable, temporary, or accessory buildings or structures upon the Club Property for sales, construction storage, or other purposes;

3.5.4 temporarily deposit, dump or accumulate materials, trash, refuse and rubbish on the Club Property in connection with the development or construction of any of the Club or any improvements located within Islands at Doral;

3.5.5 post, display, inscribe or affix to the exterior of the Club and the Club Property, signs and other materials used in developing, constructing, selling, or promoting the sale of portions of Islands at Doral, including, without limitation, the sale of Parcels and Homes;

3.5.6 conduct whatever commercial activities within the Club deemed necessary, profitable and/or appropriate by Club Owner;

3.5.7 develop, operate and maintain the Club as deemed necessary, in its sole and absolute discretion;

3.5.8 excavate fill from any lakes or waterways within and/or contiguous to the Club by dredge or dragline, store fill within the Club Property, and remove and/or sell excess fill; and grow or store plants and trees within, or contiguous to, the Club Property and use and/or sell excess plants and trees; and

3.5.9 all activities which, in the sole opinion of Club Owner, are necessary for the development and sale of the Club or any lands or improvements therein.

3.5.10 Changes. Club Owner reserves the absolute right to, from time to time, alter or change the Club, including construction of additional Club Facilities and/or the removal or modification thereof, at any time.

3.6 Commercial Space. Club Owner anticipates that portions of the Club Facilities may include a sales office, retail space and/or other commercial space as Club Owner may deem appropriate in Club Owner's sole and absolute discretion. Club Owner may permit Members to access to any commercial facilities at Club Owner's sole and absolute discretion. Club Owner may grant leases, franchises, licenses or concessions to commercial concerns on all or part of the Club. If a lease, franchise, license or concession agreement permits continuing use of the Club Facilities by any one other than Club Owner or Members, then Club Owner shall require such other user(s) to pay a fair and reasonable share of the Club Operating Costs as determined by Club Owner in its sole and absolute discretion. Club Owner shall have no duty to account for any rents, fees or payments from third parties for the right to occupy and/or lease such commercial space; all of such rents, fees and payments, if any, shall be the sole property of Club Owner and shall not offset or reduce the Club Dues payable by Owners.

4. Persons Entitled to Use the Club.

4.1 Rights of Members. Each Member and his or her Immediate Family Members shall have such non-exclusive rights and privileges as shall from time to time be granted by Club Owner but these rights and privileges shall always include the following:

(a) Use of any room or facility within the Club (which is not being used as commercial space, an office or sales area) upon the payment of the established fees and costs thereof, subject to available capacity and hours of available use which may be established by Club Owner from

time to time. Members shall have no right to access the commercial space comprising part of the Club Facilities, or portions of the Club Property leased or licensed to third parties or Members, except as and when permitted by Club Owner;

(b) Use of the swimming pool;

(c) The right to participate in and attend all social events for Members (unless an event is limited to a specific interest group or organization authorized by Club Owner) upon the payment of the established fees and costs thereof, if any, and subject to the available capacity of the event.

If a Home is owned by a corporation, trust or other legal entity, or is owned by more than one family, then the Owner(s) collectively shall designate the person who will be the Member of the Club with respect to such Home.

4.2 Use by Outside Members and Persons Other than Owners and Tenants. Club Owner has the right at any and all times, and from time to time, to make the Club available Outside Members and any other persons other than Owners and Tenants, as it deems appropriate. Club Owner shall establish the fees to be paid by any Outside Member the Club. The granting of such rights shall not invalidate these Club Covenants, reduce or abate any Owner's obligations to pay Club Dues pursuant to these Club Covenants, or give any Owner the right to avoid any of the provisions of these Club Covenants.

4.3 Subordination. These Club Covenants and the rights of Members to use the Club are and shall be subject and subordinate to: (a) any ground lease, mortgage, deed of trust, or other encumbrance and any renewals, modifications and extensions thereof, now or hereafter placed on the Club by Club Owner; and (b) easements, restrictions, limitations, conditions of record, the Title Documents and other conditions of governmental authorities. This provision shall be self-operative. Association, in its own name and, as agent for all Owners, shall sign any documents confirming the subordination provided herein promptly upon request of Club Owner.

5. Ownership of the Club.

5.1 Transfer of Club. Club Owner may sell, encumber or convey the Club to any person or entity in its sole and absolute discretion at any time.

5.2 Option of Club Owner. In Club Owner's sole discretion, Club Owner shall have the option at any time to transfer the Club to Association so that it will be under the complete ownership of the Owners.

5.3 Association's Option to Purchase the Club. Five (5) years from the Community Completion Date (the "Option Date"), Association shall have the option to purchase the Club from Club Owner (the "Purchase Option") for the Club Purchase Price. This Purchase Option may be exercised by a decision of the majority of the Board of Association, without the joinder or approval of any Owner or any other person. Such Purchase Option shall be exercised by written notice (the "Option Notice") to Club Owner signed by a majority of the Board, which Option Notice shall be delivered by professional overnight courier to Club Owner at the following address (or such other address as may be designated by Club Owner from time to time by amendment to these Club Covenants):

Century Homebuilders, LLC
7270 N. W. 12 Street, Suite 410
Miami, Florida 33126
Attention: President

with copy to:

Patricia Kimball Fletcher, Esq.
Patricia Kimball Fletcher, P.A.
Duane Morris
200 S. Biscayne Blvd., Suite 3400
Miami, Florida 33131
Attention: Division President

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The Option Notice shall be irrevocable once signed by a majority of the Board. Club Owner shall convey the Club to Association within sixty (60) days' of Club Owner's receipt of the Option Notice.

5.3.1 Documentation of Transfer. At the time that the Club is transferred to Association, Club Owner shall be obligated to deliver the following: a special warranty deed for the real property comprising the Club, a special bill of sale respecting the personal property comprising the Club without representation or warranty, an owner's title insurance policy respecting the Club, and all affidavits and other documents required by the title insurance company to effect the transfer of the Club. At the time of the transfer of the Club to Association as a result of the exercise of the Purchase Option, Association shall either (i) pay the Club Purchase Price in cash or by Federal wire out of its own funds, or (ii) obtain financing with a third party lender, the costs thereof shall be Operating Costs of the Association. The Club Purchase Price and, if applicable, the payments due pursuant to any note and mortgage, or payment due to a third party lender, shall be deemed part of the Club Operating Costs and such Club Operating Costs shall first be applied to the payment of the Club Purchase Price and any note and mortgage and then to other Club Operating Costs.

5.3.2 Nature of Transfer. The conveyance shall be subject to easements, restrictions, reservations, conditions, limitations and declarations of record, real estate taxes for the year of conveyance, zoning, land use regulations and survey matters. Association shall be deemed to have assumed and agreed to pay all continuing obligations and services and similar contracts relating to the ownership, operation, maintenance and administration of the Club. Association shall, and does hereby, indemnify and hold Club Owner harmless on account thereof. Association shall be obligated to accept such conveyance without setoff, condition, or qualification of any nature. The Club, personal property and equipment thereon and appurtenances thereto shall be conveyed in "as is, where is" condition WITHOUT ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW, AS TO THE CONDITION, FITNESS OR MERCHANTABILITY OF BEING CONVEYED.

5.3.3 Early Offer to Purchase by Association. If Association wishes to exercise the Purchase Option prior to the Option Date, based upon a decision of the majority of the Board of the Association, the Board shall give notice to Club Owner in the manner specified in Section 5.3 above without the joinder or approval of any Owner or any other person, and within thirty (30) days of receipt thereof, Club Owner will inform the Board of the price which is acceptable to Club Owner as of the date of such notice, which price shall be set in Club Owner's sole discretion and may be different from the Club Purchase Price. If such price is acceptable to the Board, or if Club Owner and the Board negotiate a mutually acceptable price which a majority of the Board of the Association agrees to, the transfer of the Club and payment therefor shall proceed as otherwise provided in this Section 5 without the joinder or approval of any Owner or any other person. The agreed upon price shall be deemed the Club Purchase Price with respect this Section 5. Club Owner shall have the right to refuse the early offer in its sole discretion.

5.4 Association as Club Owner. Once Association becomes Club Owner pursuant to Sections 5.2 or 5.3 hereof, then such sections shall be of no further force and effect.

6. Club Dues. In consideration of the construction and providing for use of the Club by the Owners, each Owner by acceptance of a deed to a Home shall be deemed to have specifically covenanted and agreed to pay all Club Dues which are set forth herein. Club Owner presently intends to collect Club Dues on a monthly basis but reserves the right to change the payment period from time to time (e.g., to require payment on a quarterly basis). Notwithstanding the foregoing, Club Owner may require an Owner or all Owners to pay Club Dues on an annual or other basis, in advance, based on prior payment history or other financial concerns, in Club Owner's sole discretion.

6.1 Club Operating Costs. Each Owner agrees to pay and discharge, in a timely fashion when due, its pro rata portion (as hereinafter set forth) of the Club Operating Costs. The Owners shall collectively bear all expenses associated with the Club so that Club Owner shall receive the Club Fees without deduction of expenses or charges in respect of the Club. Commencing on the first day of the period covered by the annual budget, and until the adoption of the next annual budget, the Club Operating Costs shall be allocated so that each Owner shall pay his or her pro rata portion of Club Operating Costs based upon a fraction, the numerator of which is one (1) and the denominator of which is (i) the total

number of Homes in Islands at Doral conveyed to Owners or (ii) any greater number determined by Club Owner from time to time. Club Owner, in its sole and absolute discretion, may change the denominator from time to time. Under no circumstances will the denominator be less than the number of Homes owned by Owners other than Developer as of September 30 of the prior fiscal year.

6.2 Club Fee. Each Owner of any Home within Islands at Doral shall pay in advance on the first day of each month (or other payment period designated by Club Owner), without setoff or deduction, to Club Owner, or its designee, the club membership fee (the "Club Membership Fee") set forth in the Club Membership Fee Schedule applicable to a particular Home (the "Club Membership Fee Schedule"). The Club Membership Fee Schedule may differ, for different Homes, but shall always be recorded in the Public Records in the chain of title of Homes subject to such Club Membership Fee Schedule.

THE CLUB FEES HAVE NOT YET BEEN ESTABLISHED; HOWEVER, THE MONTHLY FEE FOR 2003 WILL BE BETWEEN \$20.00 AND \$22.00 AND SHALL NOT INCREASE MORE THAN 5% PER YEAR.

6.3 Taxes. In addition to the Club Fee, the Owner's pro rata share of Club Operating Costs and Club Dues, each Owner shall pay all applicable sales, use or similar taxes now or thereafter imposed on the Club Fee, Club Operating Costs and Club Dues. Currently, sales tax is payable on the entire amount of Club Dues.

6.4 Builders. Builders shall have no membership rights relative to the Club. Upon conveyance of a Home from a Builder to an Owner, the Owner shall pay Club Dues on the Home owned by such Owner.

6.5 Perpetual. Each Owner's and each Builder's obligation to pay Club Dues shall be perpetual regardless of whether such Home is occupied, destroyed renovated, replaced, rebuilt or leased.

6.6 Individual Homes (Single Family Residences). Owners of individual Homes (whether attached or detached Homes) shall pay Club Dues for one membership per month per Home. If an Owner owns more than one Home, Club Dues are payable for each and every Home owned by such Owner.

6.7 Excuse or Postponement. Club Owner may excuse or postpone Club Dues in its sole and absolute discretion.

6.8 Club Owner's Obligation. Under no circumstances shall Club Owner or Developer be required to pay Club Dues. To the extent that Club Owner elects, in Club Owner's sole and absolute discretion, to base the annual budget on a number of Homes greater than those actually in existence within Islands at Doral, Club Owner agrees to pay the difference, if any, between actual Club Operating Costs and Club Dues paid by Owners, if any.

6.9 Special Use Fees. Club Owner shall have the right to establish from time to time, by resolution, rule or regulation, or by delegation to the Club Manager, specific charges, ticket, service and/or use fees and charges ("Special Use Fees"), for which one or more Owners (but less than all Owners) are subject, such as, costs of special services or facilities provided to a Owner relating to the special use of the Club or tickets for shows, special events, or performances held in the Club Facilities, which are paid initially by Club Owner. Special Use Fees shall be payable at such time or time(s) as determined by Club Owner. Without limiting the foregoing, Owners shall be charged Special Use Fees for the use of vending machines, video arcade machines and entertainment devices. Club Owner shall have no duty to account for any Special Use Fees; all of such Special Use Fees shall be the sole property of Club Owner and shall not offset or reduce the Club Dues payable by Owners and Builders. For those programs or events, if any, for which tickets are sold, Club Owner shall adopt such Rules and Regulations as to entitlement of the tickets as Club Owner deems necessary.

6.10 Additional Club Dues. If an Owner, his or her guests, invitees, licensees, agents, servants or employees do anything which increases the cost of maintaining or operating the Club, or cause damage to any part of the Club, Club Owner may levy additional Club Dues against such Owner in the amount necessary to pay such increased cost or repair such damage.

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6.11 Commencement of First Charges. The obligation to pay Club Dues, including, without limitation, the Club Fee, shall commence as to each Owner on the day of the conveyance of title of a Home to an Owner and as to each Builder on the date that a Home owned by such Builder receives a Certificate of Occupancy. Notwithstanding the foregoing, no Owner or Builder shall be obligated to pay Club Dues until the first day of the calendar month upon which any portion of the Club Facilities can be used by Owners (e.g., upon issuance of a temporary Certificate of Occupancy for any structure forming part of the Club Facilities or completion of a swimming pool).

6.12 Time Is of Essence. Faithful payment of the sums due, and performance of the other obligations hereunder, at the times stated, shall be of the essence.

6.13 Obligation to Pay Real Estate Taxes and Other Expenses on Homes. Each Owner shall pay all taxes and obligations relating to his or her Home which if not paid, could become a lien against the Home which is superior to the lien for Club Dues created by these Club Covenants. Although a lien for Assessments payable to Association is inferior to the lien of Club Owner (regardless of when the lien for Assessments is filed in the Public Records), each Owner agrees to pay all Assessments when due. Upon failure of an Owner to pay the taxes, obligations and Assessments under/by required this Section, Club Owner may (but is not obligated to) pay the same and add the amount advanced to the Club Dues payable by such Owner.

6.14 Initial Budget. The initial budget prepared by Club Owner is not based on historical operating figures and is not a contractual statement or guaranty of actual Club Dues. It is not intended that any third party rely on any budget in electing to purchase a Home. The figures shown in the initial budget are based on good faith analysis; therefore, it is likely that the actual budget for the Club may be different once historical figures are known. Projections in budgets are an effort to provide some information regarding future Club Operating Costs. Budgets may not take inflation into account. Because there is no history of operation, it is impossible to predict actual Club Expenses once the Club begins operation. It is not intended that any third party rely on any budget in electing to purchase a Home. Projections in budgets are an effort to provide some information regarding future Club Operating Costs.

6.15 Change In Terms of Offer. Club Owner may provide that some Owners pay Club Fees on a different basis than other Owners by recording a supplement or amendment to these Club Covenants with respect to one or more Homes. No Owner shall have the right to object to any other Owner paying greater or lesser Club Fees so long as the Club Fee applicable to any particular Home is in accordance with these Club Covenants and any Club Membership Fee Schedule applicable to such Home..

6.16 Ambiguities. In the event that there is any ambiguity or question regarding the provisions of this Club Plan, Club Owner's reasonable determination of such matter shall be conclusive and binding.

7. Working Capital Fund. There shall be collected from each Owner purchasing a Home from Developer or a Builder at the time of closing a working capital contribution ("Club Working Capital Fund") in the amount equal to three (3) months of Club Dues (as projected by Club Owner if unknown) or otherwise by Club Owner. Each Owner's contribution to the Club Working Capital Fund shall be transferred to Club Owner at that time. Club Owner shall be entitled to keep such funds, and shall not be required to account for the same. Contributions may be used and applied by Club Owner as it deems necessary in its sole and absolute discretion including, without limitation, to reduce Club Operating Costs. Notwithstanding anything herein to the contrary, Club Owner shall have the option to waive contributions to the Club Working Capital Fund or change the amount collected from time to time in its sole and absolute discretion.

8. Determination of Club Operating Costs.

8.1 Fiscal Year. The fiscal year for the Club shall be the calendar year.

8.2 Adoption of Budget. Club Dues shall be established by the adoption of a projected operating budget (the "Budget"). Written notice of the amount and date of commencement thereof shall be given to each Owner in advance of the due date of the first installment thereof.

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8.3 Adjustments If Budget Estimates Incorrect. In the event the estimate of Club Operating Costs for the year is, after the actual Club Operating Costs for that period is known, more or less than the actual Club Operating Costs, then the difference shall, at the election of Club Owner: (i) be added or subtracted, as the case may be, to the calculation for the next ensuing year; (ii) be immediately collected from the Owners by virtue of a special bill which shall be payable by each Owner within ten (10) days of mailing, or (iii) the remaining monthly Club Dues shall be adjusted to reflect such deficit or surplus.

8.4 No Right to Withhold Payment. Each Owner agrees that so long as such Owner does not pay more than the required amount of Club Dues, such Owner shall have no grounds upon which to object to either the method of payment or non-payment by other Owners of any sums due.

8.5 Reserves. The Budget may, at the election of Club Owner, include one or more reserve funds for the periodic maintenance, repair and replacement of improvements to the Club Facilities.

8.6 Statement of Account Status. Upon demand, there shall be furnished to an Owner a certificate in writing setting forth whether their Club Dues have been paid and/or the amount which is due as of any date. As to parties (other than Owners) who, without knowledge of error, rely on the certificate, the certificate shall be conclusive evidence of the amount of any charges therein stated.

8.7 Collection.

8.7.1 Association's Collection Responsibilities. If directed in writing by Club Owner, Association or a Neighborhood Association, shall collect the Club Dues, Special Use Fees, and any other amounts due to Club Owner at the same time it collects Assessments from the Owners. Upon the due date, Association or a Neighborhood Association shall be deemed to hold the same in trust for Club Owner and for the payments required hereby, and shall immediately forward all amounts due for Homes closed to Club Owner, together with a record of which Owners did, and did not pay.

8.7.2 Record Keeping. If directed in writing by Club Owner, Association shall use special computer software or accounting practices in connection with Association's record keeping responsibilities respecting Club Dues, Special Use Fees, and other amounts due to Club Owner. By way of example, Club Owner may require information on computer disk prepared using a specific type of software.

8.7.3 Diligence. If Club Owner directs Association to collect Club Dues, Association shall diligently and at Association's expense (to the extent not otherwise payable by a delinquent Owner) enforce collection of all delinquencies including enforcement of all liens in the name of Club Owner.

8.7.4 Application of Funds. Notwithstanding anything to the contrary contained in the Declaration, by its joinder in these Club Covenants, Association agrees that in the event that Club Owner directs Association to collect Club Dues, and Association collects Club Dues and Assessments from a particular Owner for any month (whether or not those funds are designated as payment of Club Dues or Assessments), those funds shall be first allocated to the payment of Club Fees, then to the payment of Club Operating Costs, then to the payment of Special Use Fees and other amounts due to Club Owner, and then to the payment of Assessments for Association purposes. Notwithstanding the foregoing, if such Owner thereafter makes additional payment to Association, such additional payments shall be applied to bring all Club Dues and Assessments for the first month of delinquency current before funds are applied to the next month's Club Dues.

8.7.5 Association Also Acting As Club Manager. During any period that Association is operating the Club as Club Manager at the direction of Club Owner pursuant to these Club Covenants, then Association is granted the conditional license to retain those portions of the Club Dues other than the Club Fee for the strict purpose of paying the Club Operating Costs.

9. Creation of the Lien and Personal Obligation.

9.1 Claim of Lien. Each Owner and Builder, by acceptance of a Deed or instrument of conveyance for the acquisition of title to a Home or Parcel, shall be deemed to have covenanted and agreed that the Club Dues, and other amounts Club Owner permits an Owner to put on a charge account,

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if any, including, without limitation, the Club Fee, together with interest, late fees, costs and reasonable attorneys' and paraprofessional fees at all levels of proceedings including appeals, collection and bankruptcy, shall be a charge and continuing first lien in favor of Club Owner encumbering each Home and all personal property located thereon owned by the Owner or Builder. The lien is effective from and after recording a Claim of Lien in the Public Records stating the description of the Home, name of the Owner or Builder, and the amounts due as of that date, but shall relate back to the date these Club Covenants are recorded. The Claim of Lien shall also cover any additional amounts which accrue thereafter until satisfied. All unpaid Club Dues, Special Use Fees, and other amounts Club Owner permits an Owner to put on a charge account, if any, together with interest, late fees, costs and reasonable attorneys' and paraprofessional fees at all levels including appeals, collections and bankruptcy, and other costs and expenses provided for herein, shall be the personal obligation of the person who was the Owner as of the Home at the time when the charge or fee became due, as well as the Owner's heirs, devisees, personal representatives, successors or assigns. If a Home is leased, the Owner shall be liable hereunder notwithstanding any provision in his lease to the contrary. Such lien may be enforced by Association at Association's expense or at Club Owner's written discretion enforced by Club Owner, however, the claim of Club Owner for Club Dues is paramount to all claims of Association. Further, the lien created by this Section is superior to the lien of Association for Assessments.

9.2 Right to Designate Collection Agent. If Club Owner has requested at any time that Association act as Club Owner's collection agent, Club Owner may thereafter notify Association at any time in writing that it no longer wishes to have Association collect the Club Operating Costs, Special Use Fees, and/or the Club Fees. In such event, Club Owner shall collect the Club Operating Costs, Special Use Fees, and/or Club Fees. At any time thereafter, Club Owner may direct Association in writing to again collect such Club Operating Costs, Special Use Fees, and/or Club Fees. Club Owner's right to designate who shall collect Club Operating Costs, Special Use Fees, and/or Club Fees shall be perpetual.

9.3 Subordination of the Lien to Mortgages. The lien for Club Dues, Special Use Fees, and related fees and expenses shall be subordinate to a bona fide first mortgage held by a Lender on any Home, if the mortgage is recorded in the Public Records prior to the Claim of Lien. The Club Claim of Lien shall not be affected by any sale or transfer of a Home, except in the event of a sale or transfer of a Home pursuant to a foreclosure (or deed in lieu of foreclosure) of a bona fide first mortgage held by a Lender, in which event, the acquirer of title, its successors and assigns, shall not be liable for such sums secured by a Claim of Lien encumbering the Home or chargeable to the former Owner of the Home which became due prior to such sale or transfer. However, any such unpaid fees or charges for which such acquirer of title is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as a part of the Club Operating Costs. Any sale or transfer pursuant to a foreclosure shall not relieve the Owner from liability for, nor the Home from the lien of any fees or charges made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent fees or charges from the payment thereof, or the enforcement of collection by means other than foreclosure. A Lender shall give written notice to Club Owner if the mortgage held by such Lender is in default. Club Owner shall have the right, but not the obligation, to cure such default within the time periods applicable to Owner. In the event Club Owner makes such payment on behalf of an Owner, Club Owner shall, in addition to all other rights reserved herein, be subrogated to all of the rights of the Lender. All amounts advanced on behalf of an Owner pursuant to this Section shall be added to Club Dues payable by such Owner with appropriate interest.

9.4 Acceleration. In the event of a default in the payment of any Club Dues and related fees and expenses, Club Owner may accelerate the Club Dues for the next ensuing twelve (12) month period, and for twelve (12) months from each subsequent delinquency.

9.5 Non-payment. If any Club Dues are not paid within ten (10) days after the due date, a late fee (to compensate Club Owner for administrative expenses due to late payment) of \$25.00 per month, or such greater amount established by Club Owner, together with interest on all amounts payable to Club Owner in an amount equal to the maximum rate allowable by law, per annum, beginning from the due date until paid in full, may be levied. Club Owner may, at any time thereafter, bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the Home, or both. In the event of foreclosure, the defaulting Owner shall be required to pay a reasonable rental for the Home to Club Owner, and Club Owner shall be entitled, as a matter of right, to the appointment of a

receiver to collect the same. No notice of default shall be required prior to foreclosure or institution of a suit to collect sums due hereunder. Club Owner shall not be required to bring such an action if it believes that the best interests of the Club would not be served by doing so. There shall be added to the Claim of Lien all costs expended in preserving the priority of the lien and all costs and expenses of collection, including attorneys' fees and paraprofessional fees, at all levels of proceedings, including appeals, collection and bankruptcy. Club Owner shall have all of the remedies provided herein and any others provided by law and such remedies shall be collective. The bringing of action shall not constitute an election or exclude the bringing of any other action. Liens for Club Dues under these Club Covenants shall be prior to the liens of Association.

9.6 Non-Use. No Owner may waive or otherwise escape liability for fees and charges provided for herein by non-use of, or the waiver of the right to use, Club or abandonment of a Home.

9.7 Suspension. Should a Owner not pay sums required hereunder, or otherwise default, for a period of thirty (30) days, Club Owner may, without reducing or terminating Owner's obligations hereunder, suspend Owner's (or in the event the Home is leased, the Tenant's) rights to use the Club until all fees and charges are paid current and/or the default is cured.

10. Control.

10.1 Control Prior to Transfer. The Club shall be under the complete supervision and control of Club Owner until Club Owner, in its sole and absolute discretion, delegates all or part of the right and duty to operate, manage and maintain the Club to a third party or Association as Club Manager, if ever, as hereinafter provided.

10.2 Club Manager. At any time, Club Owner may appoint a Club Manager to act as its agent. The Club Manager shall have whatever rights hereunder as are assigned in writing to it by Club Owner. Without limiting the foregoing, the Club Manager, if so agreed by Club Owner, may file liens for unpaid Club Dues against Homes, may enforce the Rules and Regulations of the Club, and prepare the Budget for the Club.

10.3 Designation of Manager. Club Owner shall have the right, but not the obligation, in its sole discretion, to: (i) appoint Association as the Club Manager; and (ii) relinquish and/or assign to Association some or all of the rights reserved to Club Owner herein. Association shall be obligated to accept such designation and/or assignment and fulfill the obligations relating thereto without any compensation whatsoever.

11. Attorney's Fees. If at any time Club Owner must enforce any provision hereof, Club Owner shall be entitled to recover all of its reasonable costs and attorney's and paraprofessional fees at all levels, including appeals, collections and bankruptcy.

12. Rights to Pay and Receive Reimbursement. Club Owner and/or Association shall have the right, but not the obligation to pay any Club Dues, or Special Use Fees which are in default and which may or have become a lien or charge against any Home. If so paid, the party paying the same shall be subrogated to the enforcement rights with regard to the amounts due. Further, Club Owner and/or Association shall have the right, but not the obligation, to loan funds and pay insurance premiums, taxes or other items of costs on behalf of an Owner to protect its lien. The party advancing such funds shall be entitled to immediate reimbursement, on demand, from the Owner for such amounts so paid, plus interest thereon at the Applicable Rate, plus any costs of collection including, but not limited to, reasonable attorneys' and paraprofessional fees at all levels including appeals, collections and bankruptcy.

13. General Restrictions. Club Owner has adopted the following general restrictions governing the use of the Club. Each Member, Immediate Family Member, and other person entitled to use the Club shall comply with following general restrictions:

13.1 Minors. Minors sixteen (16) years and older are permitted to use the Club Facilities (other than the fitness center) without adult supervision. Minors sixteen (16) years of age and older may use the fitness center either with adult supervision or without adult supervision if such minor's parent or legal guardian releases Club Owner from liability for such use pursuant to consent form(s) provided by Club

Owner from time to time; provided, however, parents are responsible for the actions and safety of such minors and any damages to the equipment in the fitness center caused by such minors. Minors under sixteen (16) years of age are not permitted to use the fitness center. Minors under sixteen (16) years of age are not permitted to use the pools without adult supervision. Parents are responsible for the actions and safety of such minors and any damages to the pools caused by such minors. Notwithstanding the foregoing, if minors use the Club Facilities without the proper execution of a consent form or without adult supervision, Club Owner is not liable for the actions of such minors.

13.2 Responsibility for Personal Property and Persons. Each Member assumes sole responsibility for the health, safety and welfare of such Member, his or her Immediate Family Members, and guests, and the personal property of all of the foregoing, and each Member shall not allow any of the foregoing to damage the Club or interfere with the rights of other Members hereunder.

13.3 Cars and Personal Property. The Club is not responsible for any loss or damage to any private property used, placed or stored on the Club Facilities. Without limiting the foregoing, any person parking a car within the Parking Areas assumes all risk of loss with respect to his or her car in the Parking Areas. Further, any person entering the Club Facilities assumes all risk of loss with respect to his or her equipment, jewelry or other possessions stored in the fitness center lockers, on bicycles, or within cars and wallets, books and clothing left in the pool areas.

13.4 Activities. Any Member, Immediate Family Member, guest or other person who, in any manner, makes use of, or accepts the use of, any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Club, or who engages in any contest, game, function, exercise, competition or other activity operated, organized, arranged or sponsored by the Club, either on or off the Club Facilities, shall do so at their own risk. Every Member shall be liable for any property damage and/or personal injury at the Club, or at any activity or function operated, organized, arranged or sponsored by the Club, caused by any Member, Immediate Family Member, or guest. No Member may use the Club Facilities for any club, society, party, religious, political, charitable, fraternal, civil, fund-raising or other purposes without the prior written consent of Club Owner, which consent may be withheld for any reason.

13.5 Property Belonging to the Club. Property or furniture belonging to the Club shall not be removed from the room in which it is placed or from the Club Facilities.

13.6 Indemnification of Club Owner. In addition, each Member, Immediate Family Member, and guest agrees to indemnify and hold harmless Club Owner and Club Manager, their officers, partners, agents, employees, affiliates, directors and attorneys (collectively, "Indemnified Parties") against all actions, injury, claims, loss, liability, damages, costs and expenses of any kind or nature whatsoever ("Losses") incurred by or asserted against any of the Indemnified Parties from and after the date hereof, whether direct, indirect, or consequential, as a result of or in any way related to such Member's membership, including, without limitation, use of the Club Facilities by Members, Immediate Family Members, and their guests, or the interpretation of these Club Covenants, and/or the Rules and Regulations and/or from any act or omission of the Club or of any of the Indemnified Parties. Losses shall include the deductible payable under any of the Club's insurance policies.

13.7 Attorneys' Fees. Should any Member and/or Immediate Family Member bring suit against Club Owner or Club Manager or any of the Indemnified Parties for any claim or matter and fail to obtain judgment therein against such Indemnified Parties, the Member and/or Immediate Family Member shall be liable to such parties for all Losses, costs and expenses incurred by the Indemnified Parties in the defense of such suit, including attorney's fees and paraprofessional fees at trial and upon appeal.

13.8 Unrecorded Rules. Club Owner may adopt rules and regulations ("Rules and Regulations") from time to time. Such Rules and Regulations may not be recorded; therefore, each Owner and Tenant should request a copy of unrecorded Rules and Regulations from the Club and become familiar with the same. Such Rules and Regulations are in addition to the general restrictions set forth in this Section.

13.9 Waiver of Rules and Regulations. Club Owner may waive the application of any Rules and Regulations to one or more Owners, Tenants, guests, invitees, employees or agents in Club Owner's

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sole and absolute discretion. A waiver may be revoked at any time upon notice to affected Tenants and Owners.

14. Violation of the Rules and Regulations.

14.1 Basis For Suspension. The membership rights of a Member may be suspended by Club Owner if, in the sole judgment of Club Owner:

14.1.1 such person is not an Owner or a Tenant;

14.1.2 the Member violates one or more of these Rules and Regulations;

14.1.3 an Immediate Family Member, guest or other person for whom a Member is responsible violates one or more of these Rules and Regulations;

14.1.4 an Owner fails to pay Club Dues in a proper and timely manner; or

14.1.5 a Member, Immediate Family Member, and/or guest has injured, harmed or threatened to injure or harm any person within the Club Facilities, or harmed, destroyed or stolen any personal property within the Club Facilities, whether belonging to a third party or to Club Owner.

14.2 Types of Suspension. Club Owner may restrict or suspend, for cause or causes described in the preceding Section, any Member's privileges to use any or all of the Club Facilities. By way of example, and not as a limitation, Club Owner may suspend the membership of a Tenant if such Tenant's Owner fails to pay Club Dues due in connection with a leased Home. In addition, Club Manager may suspend some membership rights while allowing a Member to continue to exercise other membership rights. For example, Club Manager may suspend the rights of a particular Immediate Family Member, or Club Manager may prohibit a Member and his Immediate Family Members from using a portion of the Club Facilities. No Member whose membership privileges have been fully or partially suspended shall, on account of any such restriction or suspension, be entitled to any refund or abatement of Club Dues or any other fees. During the restriction or suspension, Club Dues shall continue to accrue and be payable each month. Under no circumstance will a Member be reinstated until all Club Dues and other amounts due to the Club are paid in full.

15. Destruction. In the event of the damage by partial or total destruction by fire, windstorm, or any other casualty for which insurance shall be payable, any insurance proceeds shall be paid to Club Owner. If Club Owner elects, in Club Owner's sole and absolute discretion, to reconstruct the Club Facilities, the insurance proceeds shall be available for the purpose of reconstruction or repair of the Club; provided, however, Club Owner shall have the right to change the design or facilities comprising the Club in its sole and absolute discretion. There shall be no abatement in payments of Club Dues, including the Club Fee, during casualty or reconstruction. The reconstruction or repair, when completed, shall, to the extent legally possible, restore the Club Facilities substantially to the condition in which they existed before the damage or destruction took place. After all reconstruction or repairs have been made, if there are any insurance proceeds left over, then and in that event, the excess shall be the sole property of Club Owner. If Club Owner elects not to reconstruct the Club Facilities, Club Owner shall terminate these Club Covenants and the provisions of the Declaration relating to the Club by document recorded in the Public Records.

16. Risk of Loss. Club Owner shall not be liable for, and the Members assume all risks that may occur by reason of, any condition or occurrence, including, but not limited to, damage to the Club on account of casualty, water or the bursting or leaking of any pipes or waste water about the Club, or from any act of negligence of any other person, or fire, or hurricane, or other act of God, or from any cause whatsoever, occurring after the date of the recording of these Club Covenants. Neither Association nor any Owner shall be entitled to cancel these Club Covenants or any abatement in Club Dues on account of any such occurrence. By way of example, if the Club is destroyed in whole or part by a casualty, Owners shall remain liable to pay all Club Dues notwithstanding that the Club is not available for use.

17. Eminent Domain. If, during the operation of these Club Covenants, an eminent domain proceeding is commenced affecting the Club, then in that event, the following conditions shall apply:

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17.1 Complete Taking. If the whole or any material part of the Club is taken under the power of eminent domain, Club Owner may terminate these Club Covenants and the provisions of the Declaration relating to the Club by written notice given to Association, which notice shall be recorded in the Public Records. Should such notice be given, these Club Covenants and the provisions in the Declaration relating to the Club shall terminate. All damages awarded in relation to the taking shall be the sole property of Club Owner.

17.2 Partial Taking. Should a portion of the Club be taken in an eminent domain proceeding which requires the partial demolition of any of the improvements located on the Club so that Club Owner determines the taking is not a complete taking, then, in such event, Club Owner shall have the option, to the extent legally possible, utilize, a portion of the proceeds of such taking for the restoration, repair, or remodeling of the remaining improvements to the Club, or to terminate these Club Covenants as provided in Section 17.1 hereof. All damages awarded in relation to the taking shall be the sole property of Club Owner, and Club Owner shall determine what portion of such damages, if any, shall be applied to restoration, repair, or remodeling.

18. Additional Indemnification of Club Owner. Association and each Owner covenant and agree jointly and severally to indemnify, defend and hold harmless Developer and Club Owner, their respective officers, directors, shareholders, and any related persons or corporations and their employees, attorneys, agents, officers and directors from and against any and all claims, suits, actions, causes of action or damages arising from any personal injury, loss of life, or damage to property, sustained on or about the Common Areas, Club Property, or other property serving Association, and improvements thereon, or resulting from or arising out of activities or operations of Association or Owners, and from and against all costs, expenses, court costs, counsel fees, paraprofessional fees (including, but not limited to, all trial and appellate levels and whether or not suit be instituted), expenses and liabilities incurred or arising from any such claim, the investigation thereof, or the defense of any action or proceedings brought thereon, and from and against any orders judgments or decrees which may be entered relating thereto. In addition Association shall, and does hereby, indemnify and save harmless Club Owner from and against any and all claims, suits, actions, damages and/or causes of action arising for any personal injury, loss of life and/or damage to property sustained in or about the Club, by reason or as a result of Association's operation, management, or occupancy of the Club as Club Manager, and from and against any orders, judgments, and/or decrees which may be entered thereon, and from and against all costs, counsel fees, paraprofessional fee, expenses and liabilities incurred in and about the defense of any such claim and the investigation thereof. Association shall immediately give Club Owner notice in writing that the same are about to be incurred and Club Owner shall have the option to make the necessary investigation and employ, at the expense of Association, counsel of Club Owner's own selection for the defense of any such claims and expenses, etc. The indemnifications provided in this Section shall survive termination of these Club Covenants. The costs and expense of fulfilling this covenant of indemnification shall be Operating Costs to the extent such matters are not covered by insurance maintained by Association.

19. No Waiver. The failure of Club Owner in one or more instances to insist upon strict performance or observance of one or more of the Club Covenants or conditions hereof or to exercise any remedy, privilege or option herein conferred upon or reserved to Club Owner, shall not operate or be construed as a relinquishment or waiver of such covenant or condition or of the right to enforce the same or to exercise such privilege, option or remedy, but the same shall continue in full force and effect. The receipt by Club Owner of any payment required to be made by any Owner, or any part thereof, shall not be a waiver of any other payment then due, nor shall such receipt, though with knowledge of the breach of any covenant or condition hereof, operate as, or be deemed to be a waiver of such breach. No waiver of Club Owner (with respect to Association or a Member) shall be effective unless made by Club Owner in writing.

20. Franchises and Concessions. Club Owner may grant franchises or concessions to commercial concerns on all or part of the Club and shall be entitled to all income derived therefrom.

21. Resolution of Disputes. ASSOCIATION AND, BY ACCEPTANCE OF A DEED, EACH OWNER AND BUILDER AGREE THAT THESE CLUB COVENANTS COMPRISE A VERY COMPLEX DOCUMENT. ACCORDINGLY, ASSOCIATION AND EACH OWNER AND BUILDER AGREE THAT JUSTICE WILL BEST BE SERVED IF ALL DISPUTES RESPECTING THESE CLUB COVENANTS ARE HEARD BY A JUDGE, AND NOT A JURY. ANY CLAIM, DEMAND, ACTION,

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OR CAUSE OF ACTION, WITH RESPECT TO ANY ACTION, PROCEEDING, CLAIM, COUNTERCLAIM, OR CROSS CLAIM, WHETHER IN CONTRACT AND/OR IN TORT (REGARDLESS IF THE TORT ACTION IS PRESENTLY RECOGNIZED OR NOT), BASED ON, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY RELATED TO THESE CLUB COVENANTS, INCLUDING ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT, VALIDATION, PROTECTION, ENFORCEMENT ACTION OR OMISSION OF ANY PARTY, SHALL BE HEARD IN A COURT PROCEEDING BY A JUDGE, AND NOT A JURY. CLUB OWNER HEREBY SUGGESTS THAT EACH OWNER UNDERSTAND THE LEGAL CONSEQUENCES OF ACCEPTING A DEED TO A HOME.

22. Venue. EACH OWNER ACKNOWLEDGES REGARDLESS OF WHERE SUCH OWNER (i) EXECUTED A PURCHASE AND SALE AGREEMENT, (ii) RESIDES, (iii) OBTAINS FINANCING OR (iv) CLOSED ON A HOME, THESE CLUB COVENANTS LEGALLY AND FACTUALLY WERE EXECUTED IN MIAMI-DADE COUNTY, FLORIDA. CLUB OWNER HAS AN OFFICE IN MIAMI-DADE COUNTY, FLORIDA AND EACH HOME IS LOCATED IN MIAMI-DADE COUNTY, FLORIDA. ACCORDINGLY, AN IRREFUTABLE PRESUMPTION EXISTS THAT THE ONLY APPROPRIATE VENUE FOR THE RESOLUTION OF ANY DISPUTE LIES IN MIAMI-DADE COUNTY, FLORIDA. IN ADDITION TO THE FOREGOING, EACH OWNER, BUILDER AND CLUB OWNER AGREE THAT THE VENUE FOR RESOLUTION OF ANY DISPUTE LIES IN MIAMI-DADE COUNTY, FLORIDA.

23. Release. BEFORE ACCEPTING A DEED TO A HOME, EACH OWNER HAS AN OBLIGATION TO RETAIN AN ATTORNEY IN ORDER TO CONFIRM THE VALIDITY OF THESE CLUB COVENANTS. BY ACCEPTANCE OF A DEED TO A HOME, EACH OWNER ACKNOWLEDGES THAT HE OR SHE HAS SOUGHT (OR HAD TITLE OPTION TO SEEK) AND RECEIVED (OR DECLINED TO OBTAIN) SUCH AN OPINION OR HAS MADE AN AFFIRMATIVE DECISION NOT TO SEEK SUCH AN OPINION. CLUB OWNER IS RELYING ON EACH OWNER CONFIRMING IN ADVANCE OF ACQUIRING A HOME THAT THESE CLUB COVENANTS ARE VALID, FAIR AND ENFORCEABLE. SUCH RELIANCE IS DETRIMENTAL TO CLUB OWNER. ACCORDINGLY, AN ESTOPPEL AND WAIVER EXISTS PROHIBITING EACH OWNER FROM TAKING THE POSITION THAT ANY PROVISION OF THESE CLUB COVENANTS ARE INVALID IN ANY RESPECT. AS A FURTHER MATERIAL INDUCEMENT FOR CLUB OWNER TO SUBJECT THE CLUB PROPERTY TO THESE CLUB COVENANTS, EACH OWNER DOES HEREBY RELEASE, WAIVE, DISCHARGE, COVENANT NOT TO SUE, ACQUIT, SATISFY AND FOREVER DISCHARGE CLUB OWNER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS AND ITS AFFILIATES AND ASSIGNS FROM ANY AND ALL LIABILITY, CLAIMS, COUNTERCLAIMS, DEFENSES, ACTIONS, CAUSES OF ACTION, SUITS, CONTROVERSIES, AGREEMENTS, PROMISES AND DEMANDS WHATSOEVER IN LAW OR IN EQUITY WHICH AN OWNER MAY HAVE IN THE FUTURE, OR WHICH ANY PERSONAL REPRESENTATIVE, SUCCESSOR, HEIR OR ASSIGN OF OWNER HEREAFTER CAN, SHALL OR MAY HAVE AGAINST CLUB OWNER, ITS OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS, AND ITS AFFILIATES AND ASSIGNS, FOR, UPON OR BY REASON OF ANY MATTER, CAUSE OR THING WHATSOEVER RESPECTING THESE CLUB COVENANTS, OR THE EXHIBITS HERETO. THIS RELEASE AND WAIVER IS INTENDED TO BE AS BROAD AND INCLUSIVE AS PERMITTED BY THE LAWS OF THE STATE OF FLORIDA.

24. Amendment. Notwithstanding any other provision herein to the contrary, no amendment to these Club Covenants shall affect the rights of Developer or Club Owner unless such amendment receives the prior written consent of Developer or Club Owner, as applicable, which may be withheld for any reason whatsoever. No amendment shall alter the provisions of these Club Covenants benefitting Lenders without the prior approval of the Lender(s) enjoying the benefit of such provisions. No amendment shall be effective until it is recorded in the Public Records. Club Owner shall have the right to amend these Club Covenants as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Club Owner's right to amend under this provision is to be construed as broadly as possible. By way of example, Club Owner may terminate these Club Covenants (and all rights and obligations hereunder) in the event of partial or full destruction of the Club. Further, Club Owner may elect, in Club Owner's sole and absolute discretion, to subject property outside of Islands at Doral to these Club Covenants by amendment recorded in the Public Records. Likewise, Club Owner may elect, in Club

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Club Covenants
October 18, 2003

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MIA96052.3

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EXHIBIT A

LEGAL DESCRIPTION OF ISLANDS AT DORAL

Tracts 35 through 40 and Tracts 43 through 47 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less the East 35 feet of said Tracts 36, 37, 38 and 39 and less the West 35 feet of said Tract 43.

Together with:

Tracts 5, 6, 7, 8, 10, 11 and 12 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less that portion of Tract 11 lying within the West 35 feet of the Northeast 1/4 of said Section 7 thereof; less that portion of said Tracts 5 and 6 lying within the East 35 feet of the Northeast 1/4 of said Section 7;

Together with:

Tracts 49, less the North and East 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 50 and 52, less the East 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 51, 53, 57, 58, 59, 60, 61, 62 and 63 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tract 9, less the West and the South 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tract 24, less the East and the South 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 19 and 22, less the East 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tract 25, less the South 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

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Together with:

Tracts 26 and 27, less the West 35 feet of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

Tracts 20, 23, 28, 29, 30, 31 and 32 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

Together with:

The East ½ of Tract 48 of the "Florida Fruit Land's Company's Subdivision", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida.

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EXHIBIT B

LEGAL DESCRIPTION OF CLUB PROPERTY

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October 22, 2003

LEGAL DESCRIPTION:

Tract "L" of the proposed plat of ISLANDS AT DORAL 1st ADDITION, prepared by E.R. Brownell and Associates, Inc., dated September 30, 2003 filed with the Miami-Dade County Public Works Department Land Development Division under Tentative Plat No. T:21659, said proposed plat being a replat of a portion of Tracts 23 and 24 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of the Northwest 1/4 of said Section 7; thence North 89°35'38" East along the South line of the Northwest 1/4 of said Section 7, for a distance of 1876.63 feet to a point; thence North 00°24'22" West for a distance of 35.00 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence continue North 00°24'22" West for a distance of 280.00 feet to a point of intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 00°24'22" East from the radius point of said curve; thence Easterly and Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of 78°26'37", for an arc distance of 20.54 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Northeasterly and Easterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of 59°26'11", for an arc distance of 311.21 feet to a point of compound curvature of a circular curve concave to the South; thence Northeasterly and Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 600.00 feet and a central angle of 23°11'18", for an arc distance of 242.83 feet to a point of compound curvature of a circular curve concave to the South; thence Easterly and Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of 12°43'39", for an arc distance of 66.64 feet to a point of reverse curvature of a circular curve concave to the North; thence Southeasterly and Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of 81°39'33", for an arc distance of 21.38 feet to a point; thence South 65°09'23" East, for a distance of 10.00 feet to a point of intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 65°09'23" East from the radius point of said curve; thence Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 1557.00 feet and a central angle of 17°55'04", for an arc distance of 486.92 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Southwesterly along the arc of said circular curve to the left, having for its elements a radius of 3043.00 feet and a central angle of 3°13'33", for an arc distance of 171.33 feet to a point of reverse curvature of a circular curve concave to the Northwest; thence Southwesterly and Westerly along the arc of said circular curve to the right, having for its elements a radius of 25.00 feet and a central angle of 50°03'29", for an arc distance of 21.84 feet to a point of tangency with a line 35 feet North of and parallel with the South line of the Northwest 1/4 of said Section 7; thence South 89°35'38" West along a line parallel to the said South line of the Northwest 1/4 of said Section 7, for a distance of 136.97 feet to the Point of Beginning; containing 4.036 Acres more or less (the said last mentioned 11 courses being coincident with the boundary of Tract "L" of the said proposed plat of ISLANDS AT DORAL 1st ADDITION).

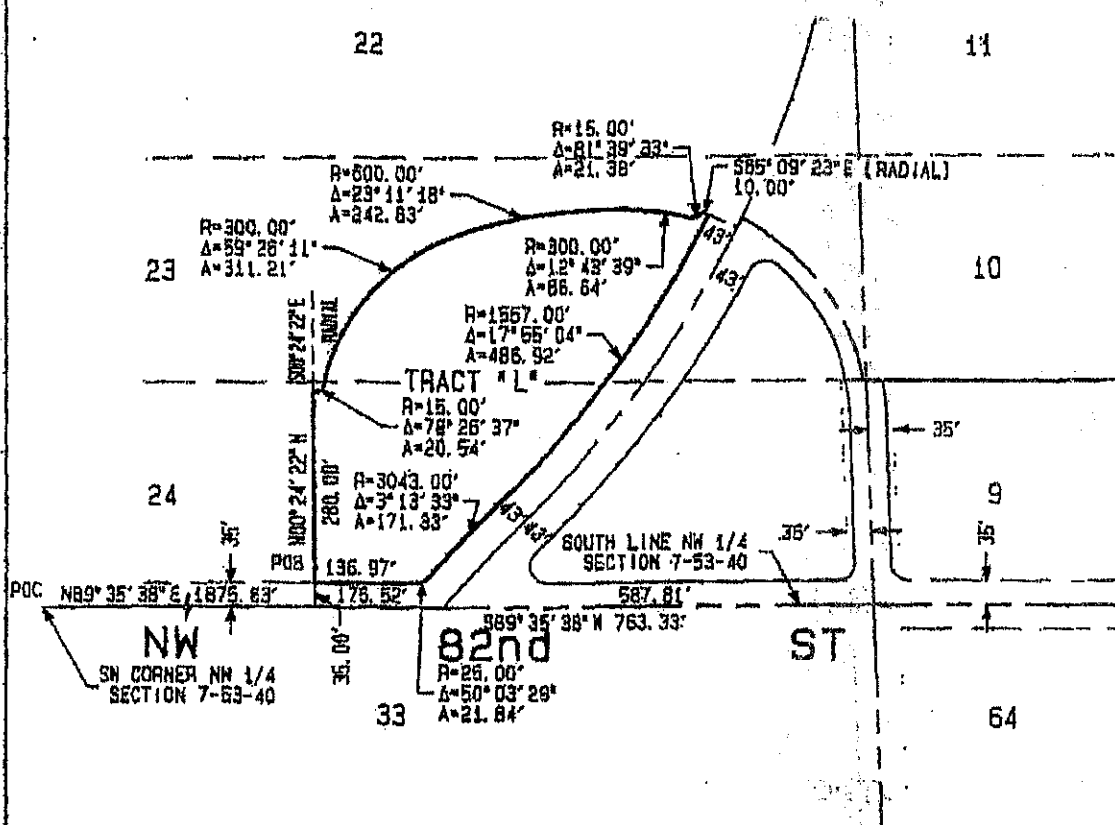
E.R. BROWNELL & ASSOCIATES, INC.

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October 22, 2003

SKETCH TO ACCOMPANY LEGAL DESCRIPTION

FLORIDA FRUIT LAND COMPANY'S SUBDIVISION No. 1 (PLAT BOOK 2, PAGE 17)



THIS IS NOT A BOUNDARY SURVEY		PREPARED BY: <i>Norm Brownell</i>	
ISLANDS AT DORAL 1st ADDITION A PORTION OF THE N 1/2 SECTION 7-53-40		E.R. BROWNELL & ASSOCIATES, INC.	
		LAND SURVEYORS & CONSULTING ENGINEERS 3152 CORAL WAY MIAMI, FL 33145 (305) 446-9811	
DR. BY: TB	DATE: 10-22-03	SK: SM-1632	
JOB: 666710	SCALE: 1"=200'		

E.R. BROWNELL & ASSOCIATES, INC.

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EXHIBIT 5
PERMIT

Islands at Doral
Declaration
October 18, 2003

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**SOUTH FLORIDA WATER MANAGEMENT DISTRICT
 ENVIRONMENTAL RESOURCE PERMIT NO. 13-01931-P
 DATE ISSUED: SEPTEMBER 12, 2002**

FORM 8511E
 MAY 2000

PERMITTEE: CENTURY BUILDERS GROUP
 (DORAL ISLES NORTH)
 7270 NW 12TH ST SUITE 410,
 MIAMI, FL 33126

PROJECT DESCRIPTION: AUTHORIZATION FOR AN ENVIRONMENTAL RESOURCE PERMIT FOR THE CONCEPTUAL APPROVAL OF 458.53-ACRES AND CONSTRUCTION AND OPERATION OF A SURFACE WATER MANAGEMENT SYSTEM TO SERVE 108.85-ACRES OF RESIDENTIAL DEVELOPMENT AND 43.73-ACRES OF WETLAND MITIGATION LOCATED IN MIAMI-DADE COUNTY.

PROJECT LOCATION: MIAMI-DADE COUNTY, SECTION 7 TWP 53S RGE 40E

PERMIT DURATION: See Special Condition No.1. See attached Rule 40E-4.321, Florida Administrative Code.

This Permit is issued pursuant to Application No. 010925-8, dated September 24, 2001. Permittee agrees to hold and save the South Florida Water Management District and its successors harmless from any and all damages, claims or liabilities which may arise by reason of the construction, operation, maintenance or use of activities authorized by this Permit. This Permit is issued under the provisions of Chapter 373, Part IV Florida Statutes (F.S.), and the Operating Agreement Concerning Regulation Under Part IV, Chapter 373 F.S., between South Florida Water Management District and the Department of Environmental Protection. Issuance of this Permit constitutes certification of compliance with state water quality standards where necessary pursuant to Section 401, Public Law 92-500, 33 USC Section 1341, unless this Permit is issued pursuant to the net improvement provisions of Subsections 173.414(1)(b), F.S., or as otherwise stated herein.

This Permit may be transferred pursuant to the appropriate provisions of Chapter 373, F.S. and Sections 40E-1.6107(1) and (2), and 40E-4.351(1), (2), and (4), Florida Administrative Code (F.A.C.). This Permit may be revoked, suspended, or modified at any time pursuant to the appropriate provisions of Chapter 373, F.S. and Sections 40E-4.351(1), (2), and (4), F.A.C.

This Permit shall be subject to the General Conditions set forth in Rule 40E-4.381, F.A.C., unless waived or modified by the Governing Board. The Application, and the Environmental Resource Permit Staff Review Summary of the Application, including all conditions, and all plans and specifications incorporated by reference, are a part of this Permit. All activities authorized by this Permit shall be implemented as set forth in the plans, specifications, and performance criteria as set forth and incorporated in the Environmental Resource Permit Staff Review Summary. Within 30 days after completion of construction of the permitted activity, the Permittee shall submit a written statement of completion and certification by a registered professional engineer or other appropriate individual, pursuant to the appropriate provisions of Chapter 373, F.S. and Sections 40E-4.361 and 40E-4.381, F.A.C.

In the event the property is sold or otherwise conveyed, the Permittee will remain liable for compliance with this Permit until transfer is approved by the District pursuant to Rule 40E-1.6107, F.A.C.

SPECIAL AND GENERAL CONDITIONS ARE AS FOLLOWS:

SEE PAGES 2 - 5 OF 8
 SEE PAGES 6 - 8 OF 8

(33 SPECIAL CONDITIONS).
 (19 GENERAL CONDITIONS).

FILED WITH THE CLERK OF THE SOUTH
 FLORIDA WATER MANAGEMENT DISTRICT

ON 17-Sep-2002
 BY Jennifer Kumlauf
 DEPUTY CLERK

SOUTH FLORIDA WATER MANAGEMENT
 DISTRICT, BY ITS GOVERNING BOARD

By [Signature]
 ASSISTANT SECRETARY



GARRETT WALLACE, DISTRICT CLERK
 SOUTH FLORIDA WATER MANAGEMENT DISTRICT

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SPECIAL CONDITIONS

1. The conceptual phase of this permit shall expire on September 12, 2004.
The construction phase of this permit shall expire on September 12, 2007.
2. Operation of the surface water management system shall be the responsibility of ISLANDS @ DORAL MASTER ASSOCIATION, INC (H.O.A.). The permittee shall submit a copy of the recorded deed restrictions (or declaration of condominium, if applicable), a copy of the filed articles of incorporation, and a copy of the certificate of incorporation for the association concurrent with the engineering certification of construction completion.
3. The permittee shall be responsible for the correction of any erosion, shoaling or water quality problems that result from the construction or operation of the surface water management system.
4. Measures shall be taken during construction to insure that sedimentation and/or turbidity violations do not occur in the receiving water.
5. The District reserves the right to require that additional water quality treatment methods be incorporated into the drainage system if such measures are shown to be necessary.
6. Lake side slopes shall be no steeper than 4:1 (horizontal:vertical) to a depth of two feet below the control elevation. Side slopes shall be nurtured or planted from 2 feet below to 1 foot above control elevation to insure vegetative growth, unless shown on the plans.
7. Facilities other than those stated herein shall not be constructed without an approved modification of this permit.
8. A stable, permanent and accessible elevation reference shall be established on or within one hundred (100) feet of all permitted discharge structures no later than the submission of the certification report. The location of the elevation reference must be noted on or with the certification report.
9. The permittee shall provide routine maintenance of all of the components of the surface water management system in order to remove all trapped sediments/debris. All materials shall be properly disposed of as required by law. Failure to properly maintain the system may result in adverse flooding conditions.
10. Minimum building floor elevation: BASIN: Phase I - 8.00 feet NGVD.
11. Minimum road crown elevation: Basin: Phase I - 7.30 feet NGVD.
12. Prior to the commencement of any site activity authorized by this permit, a pre-construction meeting shall be held with Heather Carman of the District's Environmental Resource Compliance staff in the Broward Service Center.
13. Prior to any future construction, the applicant shall apply for and receive a permit modification. As part of the permit application, the applicant for that phase shall provide documentation verifying that the proposed construction is consistent with the design of the master surface water management system, including the land use and site grading assumptions. In addition, that the wetland mitigation area has been constructed according to the approved plans and achieving the success pursuant to the work schedule.

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4. All contractors must be provided with a copy of the staff report and permit conditions prior to the commencement of construction. The permittee is responsible for ensuring that all contractors adhere to the project construction details and methods indicated on the attached permit Exhibits and described herein.
5. The District reserves the right to require remedial measures to be taken by the permittee if monitoring or other information demonstrates that adverse impacts to onsite or offsite wetlands, upland conservation areas or buffers, or other surface waters have occurred due to project related activities.
6. A mitigation program for Doral Isles North shall be implemented in accordance with Exhibit No. 15. The permittee shall, enhance/restore 20.56 acres of melaleuca dominated wetlands and preserve/enhance 20.44 acres of wet prairie wetlands.
7. An average 25' wide, minimum 15', buffers shall be maintained between the proposed development and existing wetlands. The buffers will consist of open water and planted upland buffers (refer to Exhibit Nos. 2 & 15). Buffers shall be staked and roped and District environmental staff notified for inspection prior to clearing.
8. No later than November 12, 2002 and prior to impacting wetlands shown on Exhibit No. 13, the permittee shall submit verification from FDEP that 160.34 credits have been debited from the Hole-in-the-Donut Mitigation Bank ledger as mitigation for this impact.
19. No impacts to preserved and offsite wetlands shall occur during construction. Temporary erosion control shall be implemented prior to and during construction, and permanent control measures shall be completed within 7 days of any construction activity. Turbidity barriers and/or baled hay or straw barriers and silt fences shall be installed and maintained at all locations along the project perimeter adjacent to off-site wetlands and on-site preservation area and shall be properly "trenched" etc. In addition, a silt barrier must be installed between the wet prairie areas to be preserved and the melaleuca areas to be enhanced/restored within the wetland preservation/mitigation area. Turbidity barriers and/or baled hay or straw barriers and silt fences shall remain in place in all locations until construction is completed and soils are stabilized and vegetation has been established. See Turbidity/Erosion Control and Baled Hay or Straw Barriers and Silt Fence Details on Exhibit No. 12.
20. The mitigation plan calls for the backfilling of the mitigation area with a minimum of 12" of muck. The backfill material shall be clean and shall include no solid vegetation debris, including tree limbs or tree trunks.
21. Success of the mitigation activities proposed herein is heavily dependent on proper grading to achieve the design ground elevations necessary to recruit the expected vegetation or to sustain the proper hydrology for the targeted vegetation communities. The permittee shall submit as-built topography of the proposed mitigation area(s) prior to planting. The permittee shall correct any deficiencies in the project grade within 14 days of being notified of such deficiencies by District staff.
22. A monitoring program shall be implemented in accordance with Exhibit No. 16. The monitoring program shall extend for a period of 5 years with annual reports submitted to District staff. At the end of the first monitoring period the mitigation area shall contain an 80% survival of planted vegetation. The 80% survival rate shall be maintained throughout the remainder of the monitoring program, with replanting as necessary. If native wetland, transitional, and upland

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species do not achieve an 80% coverage within the initial two years of the monitoring program, native species shall be planted in accordance with the maintenance program. At the end of the 5 year monitoring program the entire mitigation area shall contain an 80% survival of planted vegetation and an 80% coverage of desirable obligate and facultative wetland species.

23. If monitoring reports or other information show the preserved wetlands have been negatively affected by the permitted development in a manner that is irreversible (such as impounding the wetland and drowning the existing vegetation or a reduction in the hydroperiod resulting in the transition of wetlands into upland/transitional habitat), the permittee shall be required to submit a remediation plan within 30 days of notification by the District's Environmental Resource Compliance staff of such conditions. The remediation plan may include onsite or offsite mitigation as necessary to address any deficiencies.
24. A berm and swale located outside (landward) of the buffer areas shall be required between all upland buffer easements and the developable area of each lot and offsite wetlands that are not within this project. The berm/swale shall be constructed in accordance with Exhibit Nos. 12 & 15, in order to provide water quality treatment of runoff from developable areas prior to entering the wetlands. Annual reports documenting the adequacy of the berm and swale shall be submitted to District Environmental Resource Compliance staff for review. Reports shall include photo panoramas along the upland buffer easement and berm interface and a brief analysis of dominant vegetation. Detrimental changes in the wetland shall be reported and remedial measures taken to prevent further impacts to the protected wetlands. The berm and swale shall be maintained in perpetuity as designed and permitted.
25. A maintenance program shall be implemented in accordance with Exhibit No. 16 for the preserved/restored/enhanced wetland areas on a regular basis to ensure the integrity and viability of those areas as permitted. Maintenance shall be conducted in perpetuity to ensure that the conservation area is maintained free from Category 1 exotic vegetation (as defined by the Florida Exotic Pest Plant Council at the time of permit issuance) immediately following a maintenance activity. Coverage of exotic and nuisance plant species shall not exceed 5% of total cover between maintenance activities. In addition, the permittee shall manage the conservation areas such that exotic/nuisance plant species do not dominate any one section of those areas.
26. Permanent physical markers designating the preserve status of the wetland preservation areas and buffer zones shall be placed as shown on Exhibit No. 16. The markers shall be maintained in perpetuity.
27. The permittee shall be responsible for the successful completion of the mitigation work, including the monitoring and maintenance of the mitigation areas for the duration of the plan (refer to Exhibit No. 18). The mitigation area shall not be turned over to the operation entity until the mitigation work is accomplished as permitted and District Environmental Resource Compliance staff has concurred.
28. Activities associated with the implementation of the mitigation, monitoring and maintenance plan(s) shall be completed in accordance with the work schedule attached as Exhibit No. 17. Any deviation from these time frames will require prior approval from the District's Environmental Resource Compliance staff. Such requests must be made in writing and shall include (1) reason for the change, (2) proposed start/finish and/or completion dates; and (3) progress report on the status of the project development or mitigation effort.
29. The wetland impacts authorized by this permit may only occur subsequent to or concurrently with construction and implementation of the mitigation plan. If revisions to the work schedule shown on Exhibit No. 17 and referenced in Special

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Condition No. 28 are necessary, the permittee shall coordinate with the District's Environmental Resource Compliance Department to ensure compliance with this condition.

30. No later than November 12, 2002 and prior to commencement of construction resulting in wetland impacts, the permittee, Century Homes, shall submit two certified copies of the recorded conservation easement for the mitigation area and associated buffers and a GIS disk of the recorded easement area formatted in NAD 1983 format to the District's Environmental Resource Compliance Division in the service area office where the application was submitted. The recorded easement shall be in substantial conformance with Exhibit No. 19. Any proposed modifications to the approved form must receive prior written consent from the District. The easement must be free of encumbrances or interests in the easement which the District determines are contrary to the intent of the easement. In the event it is later determined that there are encumbrances or interests in the easement which the District determines are contrary to the intent of the easement, the permittee shall be required to provide release or subordination of such encumbrances or interests.
31. The wetland conservation areas and buffer zones as shown on Exhibit No. 19 may in no way be altered from their natural or permitted state. Activities prohibited within the conservation areas include, but are not limited to: construction or placing of buildings on or above the ground; dumping or placing soil or other substances such as trash; removal or destruction of trees, shrubs, or other vegetation - with the exception of exotic vegetation removal; excavation, dredging, or removal of soil materials; diking or fencing; and any other activities detrimental to drainage, flood control, water conservation, erosion control, or fish and wildlife habitat conservation or preservation.
32. A copy of the executed performance bond in the amount of \$655,600.00 to ensure the permittee's financial ability and commitment to complete the proposed mitigation, monitoring and maintenance plan is shown as Exhibit No. 20. No later than October 12, 2002 and prior to the commencement of construction, the permittee shall provide a standby trust fund for deposit of all payments under bond. The performance bond shall remain in effect for the entire period of the mitigation and monitoring program. Notification of the District by the financial institution that the performance bond will not be renewed or is no longer in effect shall constitute non-compliance with the permit.
33. The lakes shall be constructed without dewatering as indicated in the application submittal.

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GENERAL CONDITIONS

1. All activities authorized by this permit shall be implemented as set forth in the plans, specifications and performance criteria as approved by this permit. Any deviation from the permitted activity and the conditions for undertaking that activity shall constitute a violation of this permit and Part IV, Chapter 373, F.S.
2. This permit or a copy thereof, complete with all conditions, attachments, exhibits, and modifications shall be kept at the work site of the permitted activity. The complete permit shall be available for review at the work site upon request by District staff. The permittee shall require the contractor to review the complete permit prior to commencement of the activity authorized by this permit.
3. Activities approved by this permit shall be conducted in a manner which does not cause violations of State water quality standards. The permittee shall implement best management practices for erosion and pollution control to prevent violation of State water quality standards. Temporary erosion control measures shall be implemented prior to and during construction, and permanent control measures shall be completed within 7 days of any construction activity. Turbidity barriers shall be installed and maintained at all locations where the possibility of transferring suspended solids into the receiving waterbody exists due to the permitted work. Turbidity barriers shall remain in place at all locations until construction is completed and soils are stabilized and vegetation has been established. All practices shall be in accordance with the guidelines and specifications described in Chapter 6 of the Florida Land Development Manual; A Guide to Sound Land and Water Management (Department of Environmental Regulation, 1988), incorporated by reference in Rule 40E-4.091, F.A.C. unless a project-specific erosion and sediment control plan is approved as part of the permit. Thereafter the permittee shall be responsible for the removal of the barriers. The permittee shall correct any erosion or shoaling that causes adverse impacts to the water resources.
4. The permittee shall notify the District of the anticipated construction start date within 30 days of the date that this permit is issued. At least 48 hours prior to commencement of activity authorized by this permit, the permittee shall submit to the District an Environmental Resource Permit Construction Commencement Notice Form Number 0960 indicating the actual start date and the expected construction completion date.
5. When the duration of construction will exceed one year, the permittee shall submit construction status reports to the District on an annual basis utilizing an annual status report form. Status report forms shall be submitted the following June of each year.
6. Within 30 days after completion of construction of the permitted activity, the permittee shall submit a written statement of completion and certification by a registered professional engineer or other appropriate individual as authorized by law, utilizing the supplied Environmental Resource Permit Construction Completion/Certification Form Number 0881. The statement of completion and certification shall be based on onsite observation of construction or review of as-built drawings for the purpose of determining if the work was completed in compliance with permitted plans and specifications. This submittal shall serve to notify the District that the system is ready for inspection. Additionally, if deviation from the approved drawings is discovered during the certification process, the certification must be accompanied by a copy of the approved permit drawings with deviations noted. Both the original and revised specifications must be clearly shown. The plans must be clearly labeled as "As-built" or "Record" drawing. All surveyed dimensions and elevations shall be certified by a registered surveyor.

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The operation phase of this permit shall not become effective until the permittee has complied with the requirements of condition (6) above, and submitted a request for conversion of Environmental Resource Permit from Construction Phase to Operation Phase, Form No. 0920; the District determines the system to be in compliance with the permitted plans and specifications; and the entity approved by the District in accordance with Sections 9.0 and 10.0 of the Basis of Review for Environmental Resource Permit Applications within the South Florida Water Management District, accepts responsibility for operation and maintenance of the system. The permit shall not be transferred to such approved operation and maintenance entity until the operation phase of the permit becomes effective. Following inspection and approval of the permitted system by the District, the permittee shall initiate transfer of the permit to the approved responsible operating entity if different from the permittee. Until the permit is transferred pursuant to Section 40E-1.6107, F.A.C., the permittee shall be liable for compliance with the terms of the permit.

3. Each phase or independent portion of the permitted system must be completed in accordance with the permitted plans and permit conditions prior to the initiation of the permitted use of site infrastructure located within the area served by that portion or phase of the system. Each phase or independent portion of the system must be completed in accordance with the permitted plans and permit conditions prior to transfer of responsibility for operation and maintenance of the phase or portion of the system to a local government or other responsible entity.
9. For those systems that will be operated or maintained by an entity that will require an easement or deed restriction in order to enable that entity to operate or maintain the system in conformance with this permit, such easement or deed restriction must be recorded in the public records and submitted to the District along with any other final operation and maintenance documents required by Sections 9.0 and 10.0 of the Basis of Review for Environmental Resource Permit applications within the South Florida Water Management District, prior to lot or units sales or prior to the completion of the system, whichever comes first. Other documents concerning the establishment and authority of the operating entity must be filed with the Secretary of State, county or municipal entities. Final operation and maintenance documents must be received by the District when maintenance and operation of the system is accepted by the local government entity. Failure to submit the appropriate final documents will result in the permittee remaining liable for carrying out maintenance and operation of the permitted system and any other permit conditions.
10. Should any other regulatory agency require changes to the permitted system, the permittee shall notify the District in writing of the changes prior to implementation so that a determination can be made whether a permit modification is required.
11. This permit does not eliminate the necessity to obtain any required federal, state, local and special district authorizations prior to the start of any activity approved by this permit. This permit does not convey to the permittee or create in the permittee any property right, or any interest in real property, nor does it authorize any entrance upon or activities on property which is not owned or controlled by the permittee, or convey any rights or privileges other than those specified in the permit and Chapter 40E-4 or Chapter 40E-40, F.A.C..
12. The permittee is hereby advised that Section 253.77, F.S. states that a person may not commence any excavation, construction, or other activity involving the use of sovereign or other lands of the State, the title to which is vested in the Board of Trustees of the Internal Improvement Trust Fund without obtaining the required lease, license, easement, or other form of consent authorizing the proposed use. Therefore, the permittee is responsible for obtaining any necessary authorizations from the Board of Trustees prior to commencing activity on sovereignty lands or other state-owned lands.

(Page 103 of 105)

3. The permittee must obtain a Water Use permit prior to construction dewatering, unless the work qualifies for a general permit pursuant to Subsection 40E-20.302(4), F.A.C., also known as the "No Notice" Rule.
4. The permittee shall hold and save the District harmless from any and all damages, claims, or liabilities which may arise by reason of the construction, alteration, operation, maintenance, removal, abandonment or use of any system authorized by the permit.
15. Any delineation of the extent of a wetland or other surface water submitted as part of the permit application, including plans or other supporting documentation, shall not be considered binding, unless a specific condition of this permit or a formal determination under Section 373.421(2), F.S., provides otherwise.
16. The permittee shall notify the District in writing within 30 days of any sale, conveyance, or other transfer of ownership or control of a permitted system or the real property on which the permitted system is located. All transfers of ownership or transfers of a permit are subject to the requirements of Rules 40E-1.6105 and 40E-1.6107, F.A.C.. The permittee transferring the permit shall remain liable for corrective actions that may be required as a result of any violations prior to the sale, conveyance or other transfer of the system.
17. Upon reasonable notice to the permittee, District authorized staff with proper identification shall have permission to enter, inspect, sample and test the system to insure conformity with the plans and specifications approved by the permit.
18. If historical or archaeological artifacts are discovered at any time on the project site, the permittee shall immediately notify the appropriate District service center.
19. The permittee shall immediately notify the District in writing of any previously submitted information that is later discovered to be inaccurate.

{ Page 104 of 105 }

ENVIRONMENTAL RESOURCE PERMIT

CHAPTER 40E-4 (10/95)

40E-4.321 Duration of Permits

- (1) Unless revoked or otherwise modified the duration of an environmental resource permit issued under this chapter or Chapter 40E-40, F.A.C. is as follows:
- (a) For a conceptual approval, two years from the date of issuance or the date specified as a condition of the permit, unless within that period an application for an individual or standard general permit is filed for any portion of the project. If an application for an environmental resource permit is filed, then the conceptual approval remains valid until final action is taken on the environmental resource permit application. If the application is granted, then the conceptual approval is valid for an additional two years from the date of issuance of the permit. Conceptual approvals which have no individual or standard general environmental resource permit applications filed for a period of two years shall expire automatically at the end of the two year period.
- (b) For a conceptual approval filed concurrently with a development of regional impact (DRI) application for development approval (ADA) and a local government comprehensive plan amendment, the duration of the conceptual approval shall be two years from whichever one of the following occurs at the latest date:
1. the effective date of the local government's comprehensive plan amendment.
 2. the effective date of the local government development order.
 3. the date on which the District issues the conceptual approval, or
 4. the latest date of the resolution of any Chapter 120.57, F.A.C., administrative proceeding or other legal appeals.
- (c) For an individual or standard general environmental resource permit, five years from the date of issuance or such amount of time as made a condition of the permit.
- (d) For a noticed general permit issued pursuant to chapter 40-E-400, F.A.C., five years from the date the notice of intent to use the permit is provided to the District.
- (2)(a) Unless prescribed by special permit condition, permits expire automatically according to the timeframes indicated in this rule. If application for extension is made in writing pursuant to subsection (3), the permit shall remain in full force and effect until:
1. the Governing Board takes action on an application for extension of an individual permit, or
 2. staff takes action on an application for extension of a standard general permit.
- (b) Installation of the project outfall structure shall not constitute a vesting of the permit.
- (3) The permit extension shall be issued provided that a permittee files a written request with the District showing good cause prior to the expiration of the permit. For the purpose of this rule, good cause shall mean a set of extenuating circumstances outside of the control of the permittee. Requests for extensions, which shall include documentation of the extenuating circumstances and how they have delayed this project, will not be accepted more than 180 days prior to the expiration date.
- (4) Substantial modifications to Conceptual Approvals will extend the duration of the Conceptual Approval for two years from the date of issuance of the modification. For the purposes of this section, the term "substantial modification" shall mean a modification which is reasonably expected to lead to substantially different water resource or environmental impacts which require a detailed review.
- (5) Substantial modifications to individual or standard general environmental resource permits issued pursuant to a permit application extend the duration of the permit for three years from the date of issuance of the modification. Individual or standard general environmental resource permit modifications do not extend the duration of a conceptual approval.
- (6) Permit modifications issued pursuant to subsection 40E-4.331(2)(b), F.A.C. (letter modifications) do not extend the duration of a permit.
- (7) Failure to complete construction or alteration of the surface water management system and obtain operation phase approval from the District within the permit duration shall require a new permit authorization in order to continue construction unless a permit extension is granted.

Specific authority 373.044, 373.113 F.S. Law Implemented 373.413, 373.416, 373.419, 373.426 F.S. History—New, 8-3-81, Amended 1-31-82, 12-1-82, Formerly 16K-4.07(4), Amended 7-1-86, 4/20/94, Amended 7-1-86, 4/20/94, 10-3-95

(Page 105 of 105)

PREPARED BY AND RETURN TO:

PATRICIA KIMBALL FLETCHER, ESQ.
Patricia Kimball Fletcher, P.A.
Duane Morris LLP
200 South Biscayne Blvd., Suite 3400
Miami, Florida 33131



CFN 2004R0063176
DR BK 22008 Pgs 3279 - 3281 (3pgs)
RECORDED 01/28/2004 15:59:21
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

FIRST AMENDMENT TO
DECLARATION OF RESTRICTIONS AND COVENANTS FOR
ISLANDS AT DORAL

THIS FIRST AMENDMENT TO DECLARATION OF RESTRICTIONS AND COVENANTS FOR ISLANDS AT DORAL ("First Amendment") is made by Century Homebuilders, LLC, a Florida limited liability company ("Century") and joined in by Islands at Doral Master Association, Inc., a Florida not-for-profit corporation (the "Association").

RECITALS

- A. Century recorded that certain Declaration of Restrictions and Covenants for Islands at Doral in Official Records Book 21766 at Page 3870 of the Public Records of Miami-Dade County, Florida (the "Declaration"), respecting the residential community located in Miami-Dade County, Florida known as Islands at Doral.
- B. Section 4.3 of the Declaration provides that Century, as Developer, may amend the Declaration without the joinder or consent of any person or entity whatsoever, by the recording of an amendment in the Public Records prior to and including the Turnover Date, which date has not yet occurred.
- C. Century desires to amend the Declaration as set forth herein.

NOW THEREFORE, Century hereby declares that every portion of Islands at Doral is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this First Amendment.
2. Conflicts. In the event that there is a conflict between this First Amendment and the Declaration, this First Amendment shall control. Whenever possible, this First Amendment and the Declaration shall be construed as a single document. Except as modified hereby, the Declaration shall remain in full force and effect.
3. Capitalized Terms. All initially capitalized terms not defined herein shall have the meaning set forth in the Declaration, except that the defined term "Declaration" is hereby modified as follows:

"Declaration" shall mean the Declaration and this First Amendment, together with all amendments and modifications thereof.

4. Islands at Doral (SW) Community Development District, Islands at Doral (NE) Community Development District and Islands at Doral III Community Development District. The first sentence of Section 10.1 of the Declaration is deleted in its entirety and replaced with the following:

10.1 Generally. Developer has created the Islands at Doral (SW) Community Development District, Islands at Doral (NE) Community Development District and will create the Islands at Doral III Community Development District. The Islands at Doral (SW) Community Development District, the Islands at Doral (NE) Community Development District, and the Islands at Doral III Community Development District are collectively referred to as the "District".

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UNIVERSAL LAND TITLE, INC.
1555 PALM BEACH LAKES BLVD.
SUITE 100
WEST PALM BEACH, FL 33401

0403302-1-1
PREPARED BY AND RETURN TO:

PATRICIA KIMBALL FLETCHER, ESQ.
Patricia Kimball Fletcher, P.A.
Duane Morris LLP
200 South Biscayne Blvd., Suite 3400
Miami, Florida 33131

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DR Bk 22209 Pgs 4325 - 4332f (8pgs)
RECORDED 04/13/2004 15:16:06
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

SECOND AMENDMENT TO
DECLARATION OF RESTRICTIONS AND COVENANTS FOR
ISLANDS AT DORAL

THIS SECOND AMENDMENT TO DECLARATION OF RESTRICTIONS AND COVENANTS FOR ISLANDS AT DORAL ("Second Amendment") is made by Century Homeholdings, Inc., a Florida limited liability company ("Century") and joined in by Islands at Doral Master Association, Inc., a Florida not-for-profit corporation (the "Association").

RECITALS

- A. Century recorded that certain Declaration of Restrictions and Covenants for Islands at Doral in Official Records Book 21766 at Page 3870 of the Public Records of Miami-Dade County, Florida (the "Original Declaration"), respecting the residential community located in Miami-Dade County, Florida known as Islands at Doral ("Islands at Doral").
- B. The Original Declaration was subsequently amended by that certain First Amendment to Declaration of Restrictions and Covenants for Islands at Doral which was recorded in Official Records Book 22008 at Page 3279, of the Public Records of Miami-Dade County, Florida (the "First Amendment"). The First Amendment together with the Original Declaration shall hereinafter be collectively referred to as the "Declaration."
- C. Section 4.3 of the Declaration provides that Century, as Developer, may amend the Declaration without the joinder or consent of any person or entity whatsoever, by the recording of an amendment in the Public Records prior to and including the Turnover Date, which date has not yet occurred.
- D. Century desires to amend the Declaration as set forth herein.

NOW THEREFORE, Century hereby declares that every portion of Islands at Doral is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this Second Amendment.
2. Conflicts. In the event that there is a conflict between this Second Amendment and the Declaration, this Second Amendment shall control. Whenever possible, this Second Amendment and the Declaration shall be construed as a single document. Except as modified hereby, the Declaration shall remain in full force and effect.
3. Capitalized Terms. All initially capitalized terms not defined herein shall have the meaning set forth in the Declaration, except that the defined terms are hereby modified as follows:

"Declaration" shall mean the Declaration, this Second Amendment and the First Amendment, together with all amendments and modifications thereof.

Developer, shall mean each of Century, Fousa and/or Promenade and any of their respective designees (including their affiliated or related entities which conduct land development, homebuilding and sales activities), successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be

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deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

4. Definitions. The following defined terms are hereby added to the Declaration:

"Century Parcel" shall mean all of the Islands at Doral less and except that certain Promenade Parcel and Tousa Parcel.

"County" shall mean Miami-Dade County, Florida.

"Promenade" shall mean Promenade at Doral, L.L.C., a Florida limited liability company, its successors and/or assigns.

"Promenade Parcel" shall mean that real property legally described on Exhibit 1 attached hereto.

"Tousa" shall mean Tousa Homes, Inc., a Florida corporation, its successors and/or assigns.

"Tousa Parcel" shall mean that real property legally described on Exhibit 2 attached hereto.

5. Amendment Prior to and Including the Turnover Date. The following sentence is hereby added to the end of Section 4.3 of the Declaration:

Notwithstanding the foregoing, no amendment by Developer to this Declaration and/or any of the Association Documents shall be effective unless and until such time as all persons or entities who are then Developers have each consented to and joined into such amendment. Developers shall promptly execute, without hesitation or delay, a joinder to any amendment requested by any other Developer(s) provided that such amendment does not materially alter or modify this Declaration or the Association Documents in a manner which is adverse to (i) the rights of any Developer as set forth in this Declaration or the other Association Documents or (ii) the portion of the Islands at Doral owned by any Developer. No Developer shall unreasonably withhold its consent to any amendment and shall not be unreasonable in executing any joinder requested by any other Developer provided, however, that any Developer may withhold its consent to any amendment which materially and adversely affects such Developer by increasing the Developer's obligations contained in this Declaration or the other Association Documents including, but not limited to any financial obligations of such Developer, or eliminates any rights of such Developer in this Declaration or any other Association Documents. Further, in connection with any entitlement processes with respect to the Islands at Doral or any part thereof, no Developer shall object to and each Developer hereby agrees to join into any reaffirmation and/or amendment that the County may require to be made to this Declaration and/or any other Association Documents.

6. Annexation and Withdrawal. The following Subsection 5.4 is hereby added to the end of Section 5 of the Declaration:

5.4 Joinder. Notwithstanding anything to the contrary contained in Sections 5.1 and 5.3 above, no annexation of additional lands or withdrawal of any portion of Islands at Doral shall be permitted by any Developer without the prior written consent of all other Developers.

7. Architectural Control Committee. The following sentence is hereby added to the end of Section 20.1 of the Declaration:

Notwithstanding anything to the contrary contained in this Section 20.1, no Developer may change the number of members of the ACC without the prior written consent of all Developers.

8. Community Standards. The last sentence of Section 20.5 of the Declaration is amended as follows:

Until the Community Completion Date, Developer shall have the right to approve the Community Standards, which approval may be granted in its sole discretion; provided however, all Developers shall be required to approve any amendment to the Community Standards.

9. Construction of Common Area Facilities. The following sentence is hereby added to the end of Section 9.2 of the Declaration:

Notwithstanding anything to the contrary contained in this Section 9.2, a Developer may only remove, add to, modify or change the boundaries, facilities or improvements that are part of the Common Area located within such Developer's parcel.

10. Initial Capital Contribution. The following sentence is hereby added to the end of Section 18.12 of the Declaration:

Century hereby waives the requirement for collection of the Initial Capital Contribution in connection with the conveyance of the Tousa Parcel by Century and Century Partners Group, Ltd., a Florida limited partnership, and such owner of the Tousa Parcel shall not be obligated to pay or collect any Initial Capital Contribution upon its conveyance of any portion of the Tousa Parcel to a Builder; provided that each Builder who acquires any portion of the Tousa Parcel shall be obligated to collect and pay the Initial Capital Contribution to Century upon the subsequent sale of each Lot or Home to an Owner. Century hereby waives the requirement for collection of the Initial Capital Contribution in connection with the conveyance of the Promenade Parcel by Century, and such owner of the Promenade Parcel shall not be obligated to pay or collect any Initial Capital Contribution upon its conveyance of any portion of the Promenade Parcel to a Builder; provided that each Builder who acquires any portion of the Promenade Parcel shall be obligated to collect and pay the Initial Capital Contribution to Century upon the subsequent sale of each Lot or Home to an Owner.


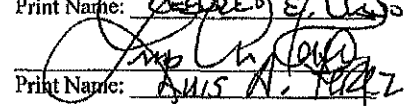
11. Amendment to By-Laws. The By-Laws of Islands at Doral Master Association, Inc., attached to the Declaration as Exhibit B are hereby amended so that the first sentence of the definition of "Developer" under Section 2 is deleted in its entirety and replaced with the following:

"Developer" shall mean Century Homebuilders, LLC, Tousa Homes, Inc. and/or Promenade at Doral, L.L.C., and any of their respective designees, successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder.

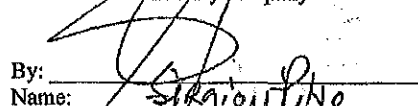
12. Covenant Running with Islands at Doral. This Second Amendment is a covenant running with Islands at Doral.

IN WITNESS WHEREOF, the undersigned, being Developer under the Declaration, has hereunto set its hand and seal this 31st day of March, 2004.

WITNESSES:


Print Name: Gerald E. Usio

Print Name: Luis A. Perez

CENTURY HOMEBUILDERS, LLC, a
Florida limited liability company


By: _____
Name: Sergio Pina
Title: Manager
(SEAL)

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE) SS.:
)

The foregoing instrument was acknowledged before me this 31 day of March, 2004 by Sergio Pino as President of Century Homebuilders, LLC, a Florida limited liability company, who is personally known to me or who has produced _____ as identification.

My commission expires:

Vivian POU
NOTARY PUBLIC, State of Florida at Large
Print name: _____



Exhibit A

Tracts 13 and 14, in Section 7, Township 53 South, Range 40 East, of the Florida Fruit Lands Company's Subdivision No. 1, according to the plat thereof, as recorded in Plat Book 2, Page 17, of the Public Records of Miami-Dade County, Florida.

JOINDER AND CONSENT

TOUSA HOMES, INC.

TOUSA HOMES, INC. does hereby join in and consent to the Third Amendment to Declaration of Restrictions and Covenants for Islands at Doral (the "Third Amendment"), to which this Joinder and Consent is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this 18 day of February, 2005.

WITNESSES:

Florence Kushner
Print Name: FLORENCE KUSHNER
Harriet K Farnham
Print Name: HARRIET K FARNHAM

TOUSA HOMES, INC.,
a Florida corporation

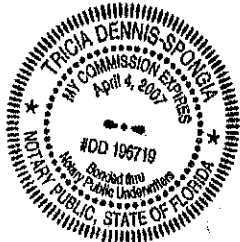
By: [Signature]
Name: ARMANDO A. CAMELO
Title: DIVISION VICE-PRESIDENT



STATE OF FLORIDA)
COUNTY OF Palm Beach) SS.:

The foregoing instrument was acknowledged before me this 18 day of February, 2005 by Armando Camelo as Division Vice-Pres. of TOUSA HOMES, INC., a Florida corporation, who is personally known to me or who produced as identification on behalf of the corporation.

My commission expires:



[Signature]
NOTARY PUBLIC, State of Florida at Large,
Print name: TRICIA DENNIS-SPONGRIA

RECORD AND RETURN TO:
KODSI LAW FIRM, P.A.
701 W. Cypress Creek Rd., Suite 302
Fort Lauderdale, Florida 33309
(954) 771-8277



CFN 2005R1162079
DR. BK 23943.PM 1050 - 10631 (16pns)
RECORDED 11/08/2005 13:51:03
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

PREPARED BY AND RETURN TO:

PATRICIA KIMBALL FLETCHER, ESQ.
Patricia Kimball Fletcher, P.A.
Duane Morris LLP
200 South Biscayne Blvd., Suite 3400
Miami, Florida 33131

**FOURTH AMENDMENT TO
DECLARATION OF RESTRICTIONS AND COVENANTS FOR
ISLANDS AT DORAL**

THIS FOURTH AMENDMENT TO DECLARATION OF RESTRICTIONS AND COVENANTS FOR ISLANDS AT DORAL ("**Fourth Amendment**") is made by **Century Homebuilders, LLC**, a Florida limited liability company ("**Century**") and joined in by Islands at Doral Master Association, Inc., a Florida not-for-profit corporation (the "**Association**"), **Tousa Homes, Inc.**, a Florida corporation ("**Tousa**"), **Promenade at Doral, L.P.**, a Florida limited liability company ("**Promenade I**"), **Century Partners Group, Ltd.**, a Florida limited partnership ("**Century Partners**"), **Promenade at Doral II, L.P.C.**, a Florida limited liability company ("**Promenade II**") and **Acacia Credit Fund, L.P.**, a Delaware limited liability company ("**Acacia**").

RECITALS

- A. Century recorded that certain Declaration of Restrictions and Covenants for Islands at Doral in Official Records Book 21766 at Page 3870 of the Public Records of Miami-Dade County, Florida (the "**Original Declaration**"), respecting the residential community located in Miami-Dade County, Florida known as Islands at Doral ("**Islands at Doral**").
- B. The Original Declaration was subsequently amended by that certain First Amendment to Declaration of Restrictions and Covenants for Islands at Doral which was recorded in Official Records Book 22008 at Page 3279, of the Public Records of Miami-Dade County, Florida (the "**First Amendment**") and by that certain Second Amendment to Declaration of Restrictions and Covenants for Islands at Doral which was recorded in Official Records Book 22209 at Page 4325, of the Public Records of Miami-Dade County, Florida (the "**Second Amendment**") and by that certain Third Amendment to Declaration of Restrictions and Covenants for Islands at Doral which was recorded in Official Records Book 23147 at Page 3091, of the Public Records of Miami-Dade County, Florida (the "**Third Amendment**"). The First Amendment, the Second Amendment and the Third Amendment together with the Original Declaration shall hereinafter be collectively referred to as the "**Declaration**."
- C. Section 4.3 of the Declaration provides that Century, as Developer, may amend the Declaration with the joinder and consent of any person or entity who are then Developers, which joinders and consents are attached hereto, by the recording of an amendment in the Public Records prior to and including the Turnover Date, which date has not yet occurred.

NOW THEREFORE, Century hereby declares that every portion of Islands at Doral is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth.

- 1. **Recitals.** The foregoing Recitals are true and correct and are incorporated into and form a part of this Fourth Amendment.
- 2. **Conflicts.** In the event that there is a conflict between this Fourth Amendment and the Declaration, this Fourth Amendment shall control. Whenever possible, this Fourth Amendment and the Declaration shall be construed as a single document. Except as modified hereby, the Declaration shall remain in full force and effect.

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16

JOINDER AND CONSENT

ISLANDS AT DORAL MASTER ASSOCIATION, INC.

ISLANDS AT DORAL MASTER ASSOCIATION, INC. ("Association") does hereby join in and consent to the Fourth Amendment to Declaration of Restrictions and Covenants for Islands at Doral (the "Fourth Amendment"), to which this Joinder and Consent is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title. Association acknowledges that this Joinder and Consent is for convenience only and is not to the effectiveness of the Fourth Amendment, as Association has no right to approve the Fourth Amendment.

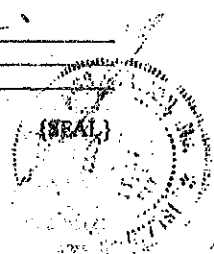
IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this 15th day of August, 2005.

WITNESSES:

ISLANDS AT DORAL MASTER ASSOCIATION, INC., a Florida not-for-profit corporation

Print Name: [Signature]
Print Name: [Signature]

By: [Signature]
Name: SHARIL RICE
Title: Pres. Dcm.



STATE OF FLORIDA)
) SS.:
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 15 day of August, 2005 by Sharil S. Rice as President of ISLANDS AT DORAL MASTER ASSOCIATION, INC., a Florida not-for-profit corporation, who is personally known to me or who produced as identification on behalf of the corporation.

My commission expires:



[Signature]
NOTARY PUBLIC, State of Florida at Large
Print name: SARY FAR

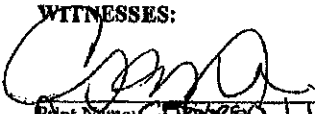
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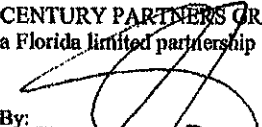
JOINDER AND CONSENT
CENTURY PARTNERS GROUP, LTD.

CENTURY PARTNERS GROUP, LTD. does hereby join in and consent to the Fourth Amendment to Declaration of Restrictions and Covenants for Islands at Doral (the "Fourth Amendment"), to which this Joinder and Consent is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this 15th day of August, 2005.

WITNESSES:

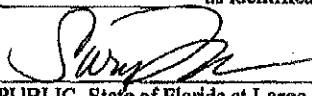

Print Name: Charles L. ...
Print Name: Joseph E. ...

CENTURY PARTNERS GROUP, LTD.,
a Florida limited partnership
By: 
Name: Sergio Piro
Title: President Century Partners Group, Inc.
GENERAL PARTNER (SEAL)

STATE OF FLORIDA)
COUNTY OF Miami-Dade) SS.:

The foregoing instrument was acknowledged before me this 15th day of August, 2005 by Sergio Piro as President of CENTURY PARTNERS GROUP, LTD., a Florida limited partnership, who is personally known to me or who produced _____ as identification.

My commission expires:


NOTARY PUBLIC, State of Florida at Large
Print name: Sergio Piro

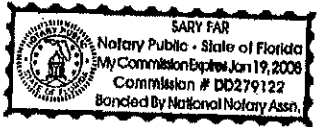


Exhibit A

Tract "I" of the proposed plat of ISLANDS AT DORAL NORTHWEST, prepared by E.R. Brownell & Associates, Inc., dated October 20, 2003 filed with the Miami-Dade County Public Works Department Land Development Division under Tentative Plat No. T:21674, said proposed plat being a replat of Tracts 19, 20, 25, 26, 27, 28, 29, 30, 31 and 32 and a portion of Tracts 22, 23 and 24 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Northwest corner of the Northwest 1/4 of said Section 7; thence North 89°36'21" East along the North line of the Northwest 1/4 of said Section 7, for a distance of 35.01 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence South 01°44'52" East, along a line 35 feet East of and parallel with the West line of the said Northwest 1/4, for a distance of 870.92 feet to a point; thence North 89°36'21" East for a distance of 126.05 feet to a point of curvature of a circular curve concave to the South; thence Northeasterly along the arc of said circular curve to the right, having for its elements a radius of 1940.41 feet and a central angle of 10°16'54", for an arc distance of 348.20 feet to a point of compound curvature of a circular curve concave to the Southwest; thence Southeasterly and Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 15.00 feet and a central angle of 90°05'32", for an arc distance of 23.59 feet to a point of compound curvature of a circular curve concave to the West; thence Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 3965.00 feet and a central angle of 1°51'43", for an arc distance of 128.85 feet to a point; thence South 78°09'30" East, for a distance of 70.00 feet to the intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 78°09'30" East from the radius point of said curve; thence Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 4035.00 feet and a central angle of 1°49'39", for an arc distance of 128.69 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Northeasterly along the arc of said circular curve to the right, having for its elements a radius of 15.00 feet and a central angle of 92°51'00", for an arc distance of 24.31 feet to a point of compound curvature of a circular curve concave to the Southwest; thence Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 1940.41 feet and a central angle of 1°32'18", for an arc distance of 52.10 feet to a point of reverse curvature of a circular curve concave to the North; thence Easterly along the arc of said circular curve to the left, having for its elements a radius of 777.00 feet and a central angle of 30°31'49", for an arc distance of 414.03 feet to a point of reverse curvature of a circular curve concave to the South; thence Easterly along the arc of said circular curve to the right, having for its elements a radius of 333.00 feet and a central angle of 23°22'36", for an arc distance of 135.86 feet to a point of tangency; thence South 82°45'03" East for a distance of 24.51 feet to a point of curvature of a circular curve concave to the Southwest; thence Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 15.00 feet and a central angle of 90°17'31", for an arc distance of 23.64 feet to a point of compound curvature of a circular curve concave to the West; thence Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 2965.00 feet and a central angle of 2°52'39", for an arc distance of 148.91 feet to a point; thence South 77°01'20" East, for a distance of 10.01 feet to the intersection with a non-tangent circular curve concave to the West, a radial line to this point bears South 79°34'24" East from the radius point of said curve; thence Northerly along the arc of said circular curve to the left, having for its elements a radius of 2975.00 feet and a central angle of 12°10'08", for an arc distance of 631.84 feet to a point of tangency with a line 35 feet West of and parallel with the East line of the West 1/2 of the Northwest 1/4 of said Section 7; thence North 01°44'31" West along a line parallel to the East line of the West 1/2 of the Northwest 1/4 of said Section 7, for a distance of 463.21 feet to a point of intersection with the North line of the Northwest 1/4 of said Section 7; thence South 89°36'21" West along the North line of the Northwest 1/4 of said Section 7, for a distance of 1249.73 feet to the Point of Beginning; containing 26.39 Acres more or less (the said last mentioned 18 courses being coincident with the boundary of Tract "I" of the said proposed plat of ISLANDS AT DORAL NORTHWEST).

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TOGETHER WITH:

All easement rights described in that certain Declaration of Restrictions and Covenants for Islands at Doral, recorded in O.R. Book 21766, Page 3870, of the Public Records of Miami-Dade County, Florida, including, but not limited to rights of access, ingress and egress.

Exhibit B

Tracts FF and N, of ISLANDS AT DORAL FIRST ADDITION, according to the plat thereof, as recorded in Plat Book 163, at Page 50, of the Public Records of Miami-Dade County, Florida.

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Exhibit C

LEGAL DESCRIPTION OF A PORTION OF ISLANDS AT DORAL 1st ADDITION:

Tract 9 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less that portion of said Tract 9 lying within the West 35 feet and the South 35 feet of the Northeast ¼ of said Section 7 thereof; AND

A portion of Tracts 23 and 24 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No.1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of the Northwest ¼ of said Section 7; thence North 89°35'38" East along the South line of the Northwest ¼ of said Section 7, for a distance of 1875.63 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence North 00°24'22" West for a distance of 315.00 feet to a point of intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 00°24'22" East from the radius point of said curve; thence Easterly, Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of 78°26'37", for an arc distance of 20.54 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Northeasterly, Easterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of 59°26'11", for an arc distance of 311.21 feet to a point of compound curvature of a circular curve concave to the South; thence Northeasterly, Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 600.00 feet and a central angle of 23°11'18", for an arc distance of 242.83 feet to a point of compound curvature of a circular curve concave to the South; thence Easterly, Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of 12°43'39", for an arc distance of 66.64 feet to a point of reverse curvature of a circular curve concave to the North; thence Southeasterly, Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of 81°39'33", for an arc distance of 21.38 feet; thence South 65°09'23" East, for a distance of 53.00 feet to the intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 65°09'23" East from the radius point of said curve; thence Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 1600.00 feet and a central angle of 00°32'32", for an arc distance of 15.14 feet; to a point of intersection with a circular curve concave to the Southwest, said point bears North 30°33'16" East from the radius point of said curve; thence run Southeasterly along the arc of a circular curve to the right, having for its elements a radius of 348.64 feet and a central angle of 49°04'41", for an arc distance of 298.64 feet to a point of intersection with the South line of said Tract 23 and its Easterly prolongation; thence run North 89°35'43" East along the South line of said Tract 23 and its Easterly prolongation, for a distance of 3.95 feet to a point of intersection with the East line of the Northwest ¼ of said Section 7; thence South 1°44'11" East along the East line of the said Northwest ¼, for a distance of 329.99 feet to the Southeast corner of the Northwest ¼ of said Section 7; thence run South 89°35'38" West along the South line of the said Northwest ¼, for a distance of 763.33 feet to the Point of Beginning, less that portion of said Tract 24 lying within the East 35 feet and the South 35 feet of the Northwest ¼ of said Section 7 thereof; AND

Tracts 49, 50, 51, 52, 53, 57, 58, 59, 60, 61, 62 and 63 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53, South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less that portion of said Tract 49 lying within the North 35 feet and the East 35 feet of the Southeast ¼ of said Section 7 thereof, and less that portion of said Tract 50 lying within the East 35 feet of the Southeast ¼ of said Section 7 thereof, AND

LESS

That portion of said Tract 57 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in

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Plat Book 2 at page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Begin at the Southwest corner of said Southeast $\frac{1}{4}$ of Section 7, Township 53 South, Range 40 East; thence North $1^{\circ}44'11''$ West along the West line of said Southeast $\frac{1}{4}$ for a distance of 265.07 feet; thence North $89^{\circ}34'54''$ East for a distance of 354.55 feet; thence South $00^{\circ}25'06''$ East for a distance of 265.00 feet to the South line of said Southeast $\frac{1}{4}$; thence South $89^{\circ}34'54''$ West for a distance of 348.45 feet to the above mentioned Southwest corner of said Southeast $\frac{1}{4}$; AND

LESS

Tract "L" of the proposed plat of ISLANDS AT DORAL 1st ADDITION, prepared by E.R. Brownell and Associates, Inc., dated September 30, 2003 filed with the Miami-Dade County Public Works Department Land Development Division under Tentative Plat No. T:21659, said proposed plat being a replat of a portion of Tracts 23 and 24 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of the Northwest $\frac{1}{4}$ of said Section 7; thence North $89^{\circ}35'38''$ East along the South line of the Northwest $\frac{1}{4}$ of said Section 7, for a distance of 1875.63 feet to a point; thence North $00^{\circ}24'22''$ West for a distance of 35.00 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence continue North $00^{\circ}24'22''$ West for a distance of 280.00 feet to a point of intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South $00^{\circ}24'22''$ East from the radius point of said curve; thence Easterly and Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of $78^{\circ}26'37''$, for an arc distance of 20.54 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Northeasterly and Easterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of $59^{\circ}26'11''$, for an arc distance of 311.21 feet to a point of compound curvature of a circular curve concave to the South; thence Northeasterly and Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 600.00 feet and a central angle of $23^{\circ}11'18''$, for an arc distance of 242.83 feet to a point of compound curvature of a circular curve concave to the South; thence Easterly and Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of $12^{\circ}43'39''$, for an arc distance of 66.64 feet to a point of reverse curvature of a circular curve concave to the North; thence Southeasterly and Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of $81^{\circ}39'33''$, for an arc distance of 21.38 feet to a point; thence South $65^{\circ}09'23''$ East, for a distance of 10.00 feet to a point of intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South $65^{\circ}09'23''$ East from the radius point of said curve; thence Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 1557.00 feet and a central angle of $17^{\circ}55'04''$, for an arc distance of 486.92 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Southwesterly along the arc of said circular curve to the left, having for its elements a radius of 3043.00 feet and a central angle of $3^{\circ}13'33''$, for an arc distance of 171.33 feet to a point of reverse curvature of a circular curve concave to the Northwest; thence Southwesterly and Westerly along the arc of said circular curve to the right, having for its elements a radius of 25.00 feet and a central angle of $50^{\circ}03'29''$, for an arc distance of 21.84 feet to a point of tangency with a line 35 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 7; thence South $89^{\circ}35'38''$ West along a line parallel to the said South line of the Northwest $\frac{1}{4}$ of said Section 7, for a distance of 136.97 feet to the Point of Beginning, (the said last mentioned 11 courses being coincident with the boundary of Tract "L" of the said proposed plat of ISLANDS AT DORAL 1st ADDITION); AND

LESS

Tract "M" of the proposed plat of ISLANDS AT DORAL 1st ADDITION, prepared by E.R. Brownell & Associates, Inc., dated September 30, 2003 filed with the Miami-Dade County Public Works Department Land Development Division under Tentative Plat No. T:21659, said proposed plat being a replat of Tracts 9, 49, 50, 51, 52, 53, 58, 59, 60, 61, 62 and 63 and a

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portion of Tracts 23, 24 and 57 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Southeast corner of the Northwest $\frac{1}{4}$ of said Section 7; thence South $89^{\circ}35'38''$ West along the South line of the Northwest $\frac{1}{4}$ of said Section 7, for a distance of 25.01 feet to a point; thence North $01^{\circ}44'11''$ West for a distance of 60.60 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence continue North $01^{\circ}44'11''$ West, along a line 25 feet West of and parallel with the East line of the said Northwest $\frac{1}{4}$, for a distance of 216.58 feet to a point of curvature of a circular curve concave to the Southwest; thence Northwesterly along the arc of said circular curve to the left, having for its elements a radius of 323.64 feet and a central angle of $43^{\circ}27'10''$, for an arc distance of 245.45 feet to a point of compound curvature of a circular curve concave to the South; thence Northwesterly and Southwesterly along the arc of said circular curve to the left, having for its elements a radius of 25.00 feet and a central angle of $108^{\circ}12'45''$, for an arc distance of 47.22 feet to a point of reverse curvature of a circular curve concave to the Northwest; thence Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 1643.00 feet and a central angle of $16^{\circ}09'47''$, for an arc distance of 463.49 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Southwesterly along the arc of said circular curve to the left, having for its elements a radius of 2957.00 feet and a central angle of $0^{\circ}57'45''$, for an arc distance of 49.67 feet to a point of compound curvature of a circular curve concave to the East; thence Southwesterly and Easterly along the arc of said circular curve to the left, having for its elements a radius of 25.00 feet and a central angle of $132^{\circ}12'19''$, for an arc distance of 57.69 feet to a point of tangency with a line 35 feet North of and parallel with the South line of the Northwest $\frac{1}{4}$ of said Section 7; thence North $89^{\circ}35'38''$ East along a line parallel to the south line of the Northwest $\frac{1}{4}$ of said Section 7, for a distance of 394.58 feet to a point of curvature of a circular curve concave to the Northwest; thence Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 25.00 feet and a central angle of $91^{\circ}19'48''$, for an arc distance of 39.85 feet to a point of tangency with a line 25 feet West of and parallel with the East line of the said Northwest $\frac{1}{4}$ said point being the Point of Beginning, (the said last mentioned 8 courses being coincident with the boundary of Tract "M" of the said proposed plat of ISLANDS AT DORAL 1st ADDITION); AND

LESS

Tract "N" of the proposed plat of ISLANDS AT DORAL 1st ADDITION, prepared by E.R. Brownell & Associates, Inc., dated September 30, 2003 filed with the Miami-Dade County Public Works Department Land Development Division under Tentative Plat No. T:21659, said proposed plat being a replat of Tracts 9, 49, 50, 51, 52, 53, 58, 59, 60, 61, 62 and 63 and a portion of Tracts 23, 24 and 57 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commence at the Southwest corner of the Northeast $\frac{1}{4}$ of said Section 7; thence North $89^{\circ}35'38''$ East along the South line of the Northeast $\frac{1}{4}$ of said Section 7, for a distance of 25.01 feet to a point; thence North $01^{\circ}44'11''$ West for a distance of 59.44 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence continue North $01^{\circ}44'11''$ West, along a line 25 feet East of and parallel with the West line of the said Northeast $\frac{1}{4}$, for a distance of 218.91 feet to a point of curvature of a circular curve concave to the Southwest; thence Northwesterly along the arc of said circular curve to the left, having for its elements a radius of 373.64 feet and a central angle of $7^{\circ}57'31''$, for an arc distance of 51.90 feet to a point; thence North $89^{\circ}35'43''$ East along the North line of Tract 9 in said Section 7, for a distance of 1273.10 feet to a point; thence South $01^{\circ}43'50''$ East, along a line 25 feet West of and parallel with the East line of Tract 9 in said Section 7, for a distance of 269.36 feet to a point of curvature of a circular curve concave to the Northwest, thence Southerly and Westerly along the arc of said circular curve to the right, having for its elements of radius of 25.00 feet and a central angle of $91^{\circ}19'27''$, for an arc distance of 39.85 feet to a point of tangency with a line 35 feet North of and parallel with the South line of the Northeast $\frac{1}{4}$ of said Section 7; thence South $89^{\circ}35'38''$ West along a line parallel to the South line of the Northeast $\frac{1}{4}$ of said Section 7, for a distance of 1219.46 feet to a point of curvature of a circular curve concave to the Northeast; thence Northwesterly along the arc of said circular

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curve to the right, having for its elements a radius of 25.00 feet and a central angle of 88°40'12", for an arc distance of 38.69 feet to a point of tangency with a line, 25 feet East of and parallel with the West line of the said Northeast ¼ said point being the Point of beginning, (the said last mentioned 7 courses being coincident with the boundary of Tract "N" of the said proposed plat of ISLANDS AT DORAL 1st ADDITION).

LEGAL DESCRIPTION OF A PORTION OF ISLANDS AT DORAL NORTHWEST:

Tract 19 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less that portion of said Tract 19 lying within the East 35 feet of the Northwest ¼ of said Section 7 thereof; AND

Tract 20 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida; AND

Tract 22 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less the West 205 feet thereof; AND

Tract 23 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida; AND

Tracts 24 and 25 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less that portion of said Tract 24 lying within the East 35 feet of the Northwest ¼ of said Section 7 and less that portion of said Tracts 24 and 25 lying within the South 35 feet of the Northwest ¼ of said Section 7 thereof; AND

Tracts 26 and 27 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, less that portion of said Tracts 26 and 27 lying within the West 35 feet of the Northwest ¼ of said Section 7; AND

Tracts 28, 29, 30, 31 and 32 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida; AND

The West 205 feet of Tract 22 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida; AND

LESS

A portion of Tracts 22 and 23, of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida being more particularly described as follows:

Begin at the Southeast corner of the Northwest ¼ of Section 7, Township 53 South, Range 40 East; thence run North 1°44'11" West along the East line of the said Northwest ¼, for a distance of 329.99 feet to a point of intersection with the South line of said Tract 23 and its Easterly prolongation, said point being the Point of Beginning of the Parcel of Land herein after described; thence continue North 1°44'11" West along the East line of the said Northwest ¼, for a distance of 659.98 feet to a point of intersection with the North line of said Tract 22 and its Easterly prolongation, thence run South 89°35'54" West along the North line of said Tract 22 and its Easterly prolongation, for a distance of 25.46 feet to a point of intersection with a circular

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curve concave to the Northwest, said point bears South 81°30'10" East from the radius point of said curve; thence run Southwesterly along the arc of a circular curve to the right having a radius of 1600.00 feet and a central angle of 15°48'15" for an arc distance of 441.34 feet to a point of intersection with a circular curve concave to the Southwest, said point bears North 30°33'16" East from the radius point of said curve; thence run Southeasterly along the arc of a circular curve to the right, having a radius of 348.64 feet and a central angle of 49°04'41", for an arc distance of 298.64 feet to a point of intersection with the South line of said Tract 23 and its Easterly prolongation; thence run North 89°35'43" East along the South line of said Tract 23 and its Easterly prolongation, for a distance of 3.95 feet to the Point of Beginning; AND

LESS

A portion of Tracts 23 and 24 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

Commerce at the Southwest corner of the Northwest ¼ of said Section 7; thence North 89°35'38" East along the South line of the Northwest ¼ of said Section 7, for a distance of 1875.63 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence North 00°24'22" West for a distance of 315.00 feet to a point of intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 00°24'22" East from the radius point of said curve; thence Easterly, Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of 78°26'37", for an arc distance of 20.54 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Northeasterly, Easterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of 59°26'11", for an arc distance of 311.21 feet to a point of compound curvature of a circular curve concave to the South; thence Northeasterly, Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 600.00 feet and a central angle of 23°11'18", for an arc distance of 242.83 feet to a point of compound curvature of a circular curve concave to the South; thence Easterly, Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 300.00 feet and a central angle of 12°43'39", for an arc distance of 66.64 feet to a point of reverse curvature of a circular curve concave to the North; thence Southeasterly, Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 15.00 feet and a central angle of 81°39'33", for an arc distance of 21.38 feet; thence South 65°09'23" East, for a distance of 53.00 feet to the intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 65°09'23" East from the radius point of said curve; thence Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 1600.00 feet and a central angle of 00°32'32", for an arc distance of 15.14 feet; to a point of intersection with a circular curve concave to the Southwest, said point bears North 30°33'16" East from the radius point of said curve; thence run Southeasterly along the arc of a circular curve to the right, having for its elements a radius of 348.64 feet and a central angle of 49°04'41", for an arc distance of 298.64 feet to a point of intersection with the South line of said Tract 23 and its Easterly prolongation; thence run North 89°35'43" East along the South line of said Tract 23 and its Easterly prolongation, for a distance of 3.95 feet to a point of intersection with the East line of the Northwest ¼ of said Section 7; thence South 1°44'11" East along the East line of the said Northwest ¼, for a distance of 329.99 feet to the Southeast corner of the Northwest ¼ of said Section 7; thence run South 89°35'38" West along the South line of the said Northwest ¼, for a distance of 763.33 feet to the Point of Beginning; AND

LESS

Tract "I" of the proposed plat of ISLANDS AT DORAL NORTHWEST, prepared by E.R. Brownell & Associates, Inc., dated October 20, 2003 filed with the Miami-Dade County Public Works Department Land Development Division under Tentative Plat No. T:21674, said proposed plat being a replat of Tracts 19, 20, 25, 26, 27, 28, 29, 30, 31 and 32 and a portion of Tracts 22, 23 and 24 of "FLORIDA FRUIT LANDS COMPANY'S SUBDIVISION No. 1", in Section 7, Township 53 South, Range 40 East, according to the plat thereof, as recorded in Plat Book 2 at Page 17, of the Public Records of Miami-Dade County, Florida, being more particularly described as follows:

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Commence at the Northwest corner of the Northwest 1/4 of said Section 7; thence North 89°36'21" East along the North line of the Northwest 1/4 of said Section 7, for a distance of 35.01 feet to the Point of Beginning of the Parcel of Land hereinafter described; thence South 01°44'52" East, along a line 35 feet East of and parallel with the West line of the said Northwest 1/4, for a distance of 870.92 feet to a point; thence North 89°36'21" East for a distance of 126.05 feet to a point of curvature of a circular curve concave to the South; thence Northeasterly along the arc of said circular curve to the right, having for its elements a radius of 1940.41 feet and a central angle of 10°16'54", for an arc distance of 348.20 feet to a point of compound curvature of a circular curve concave to the Southwest; thence Southeasterly and Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 15.00 feet and a central angle of 90°05'32", for an arc distance of 23.59 feet to a point of compound curvature of a circular curve concave to the West; thence Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 3965.00 feet and a central angle of 1°51'43", for an arc distance of 128.85 feet to a point; thence South 78°09'30" East, for a distance of 70.00 feet to the intersection with a non-tangent circular curve concave to the Northwest, a radial line to this point bears South 78°09'30" East from the radius point of said curve; thence Northeasterly along the arc of said circular curve to the left, having for its elements a radius of 4035.00 feet and a central angle of 1°49'39", for an arc distance of 128.69 feet to a point of reverse curvature of a circular curve concave to the Southeast; thence Northeasterly along the arc of said circular curve to the right, having for its elements a radius of 15.00 feet and a central angle of 92°51'00", for an arc distance of 24.31 feet to a point of compound curvature of a circular curve concave to the Southwest; thence Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 1940.41 feet and a central angle of 1°32'18", for an arc distance of 52.10 feet to a point of reverse curvature of a circular curve concave to the North; thence Easterly along the arc of said circular curve to the left, having for its elements a radius of 777.00 feet and a central angle of 30°31'49", for an arc distance of 414.03 feet to a point of reverse curvature of a circular curve concave to the South; thence Easterly along the arc of said circular curve to the right, having for its elements a radius of 333.00 feet and a central angle of 23°22'36", for an arc distance of 135.86 feet to a point of tangency; thence South 82°45'03" East for a distance of 24.51 feet to a point of curvature of a circular curve concave to the Southwest; thence Southeasterly along the arc of said circular curve to the right, having for its elements a radius of 15.00 feet and a central angle of 90°17'31", for an arc distance of 23.64 feet to a point of compound curvature of a circular curve concave to the West; thence Southwesterly along the arc of said circular curve to the right, having for its elements a radius of 2965.00 feet and a central angle of 2°52'39", for an arc distance of 148.91 feet to a point; thence South 77°01'20" East, for a distance of 10.01 feet to the intersection with a non-tangent circular curve concave to the West, a radial line to this point bears South 79°34'24" East from the radius point of said curve; thence Northerly along the arc of said circular curve to the left, having for its elements a radius of 2975.00 feet and a central angle of 12°10'08", for an arc distance of 631.84 feet to a point of tangency with a line 35 feet West of and parallel with the East line of the West 1/2 of the Northwest 1/4 of said Section 7; thence North 01°44'31" West along a line parallel to the East line of the West 1/2 of the Northwest 1/4 of said Section 7, for a distance of 463.21 feet to a point of intersection with the North line of the Northwest 1/4 of said Section 7; thence South 89°36'21" West along the North line of the Northwest 1/4 of said Section 7, for a distance of 1249.73 feet to the Point of Beginning, (The said last mentioned 18 courses being coincident with the boundary of Tract "I" of the said proposed plat of ISLANDS AT DORAL NORTHWEST).

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DR Bk 27457 Pgs 4968 - 4976 (9pgs)
RECORDED 10/18/2010 15:19:53
HARVEY RUVIN, CLERK OF COURT
MIAMI-DADE COUNTY, FLORIDA

THIS INSTRUMENT WAS PREPARED BY:
MICHAEL FURSHMAN, ESQ.
SOLOMON & FURSHMAN, LLP
1666 KENNEDY CAUSEWAY, SUITE 302
NORTH BAY VILLAGE, FLORIDA 33141

UPON RECORDATION RETURN TO:
SLV DORAL, LLC
6310 CAPITAL DRIVE, SUITE 130
LAKEWOOD RANCH, FLORIDA 34202

FIFTH AMENDMENT TO DECLARATION OF RESTRICTIONS AND COVENANTS FOR ISLANDS AT DORAL

THIS FIFTH AMENDMENT TO DECLARATION OF RESTRICTIONS AND COVENANTS FOR ISLANDS AT DORAL (this "Fifth Amendment") is made by SLV DORAL, L.L.C., a Delaware limited liability company ("SLV").

RECITALS

A. Century Homebuilders, LLC a Florida limited liability company ("Century") recorded that certain Declaration of Restrictions and Covenants for Islands at Doral on October 24, 2003 in Official Records Book 21766, at Page 3870 of the Public Records of Miami-Dade County, Florida (the "Original Declaration") respecting the community known as Islands at Doral (the "Community"). On January 28, 2004, Century recorded that certain First Amendment to Declaration of Restrictions and Covenants for Islands at Doral in Official Records Book 22008, at Page 3279 of the Public Records of Miami-Dade County, Florida (the "First Amendment"). On April 13, 2004, Century recorded that certain Second Amendment to Declaration of Restrictions and Covenants for Islands at Doral in Official Records Book 22209, at Page 4325 of the Public Records of Miami-Dade County, Florida (the "Second Amendment"). On March 8, 2005, Century recorded that certain Third Amendment to Declaration of Restrictions and Covenants for Islands at Doral in Official Records Book 23147, at Page 3091 of the Public Records of Miami-Dade County, Florida (the "Third Amendment"). On November 11, 2005, Century recorded that certain Fourth Amendment to Declaration of Restrictions and Covenants for Islands at Doral in Official Records Book 23943, at Page 1050 of the Public Records of Miami-Dade County, Florida (the "Fourth Amendment"). The Original Declaration, the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment shall hereinafter collectively be referred to as the "Declaration".

B. Pursuant to the Second Amendment, Tousa Homes, Inc. ("Tousa") became a Developer under the Declaration.

C. Subsequently, Tousa assigned and SLV assumed all of the rights, obligations, and interests as the Developer under the Declaration pursuant to that certain Assignment of Developer's Rights recorded in Official Records Book 27195, at Page 3963 of the Public Records of Miami-Dade County, Florida.

D. Pursuant to Section 4.3 of the Declaration, prior to and including the Turnover Date (as defined in the Declaration), Developer shall have the right to amend the Declaration as it deems appropriate, without the joinder or consent of any person or entity whatsoever.

E. ~~The Turnover Date has not yet occurred.~~

F. ~~SLV, as the sole Developer under the Declaration, wishes to amend the Declaration to modify the same as set forth herein.~~

NOW THEREFORE, SLV hereby declares that every portion of the Community is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth.

1. Recitals. The foregoing Recitals are true and correct and are hereby incorporated into and form a part of this Fifth Amendment.

2. Conflicts. In the event that there is a conflict between this Fifth Amendment and the Declaration, this Fifth Amendment shall control. Whenever possible, this Fifth Amendment and the Declaration shall be construed as a single document. Except as modified hereby, the Declaration shall remain in full force and effect. In the event that any amendment(s) to the Declaration have been recorded prior to this Fifth Amendment, this Fifth Amendment shall be deemed to follow such prior recorded amendment(s) in time and title. In the event of a conflict between this Fifth Amendment and any such prior recorded amendment(s), this Fifth Amendment shall control.

3. Definitions. All initially capitalized terms not defined herein shall have the meanings set forth in the Declaration, except that the defined terms are hereby modified as follows:

"Builder" shall mean any person or entity that purchases a Parcel or Lot from Developer for the purpose of constructing one or more Homes.

~~Lennar shall mean Lennar Homes, LLC, a Florida limited liability company, including its affiliated or related entities which conduct land development, homebuilding, and sales activities. Lennar is a Builder.~~

4. Amendments. The first sentence of Section 4.1 of the Declaration is hereby modified as follows:

Notwithstanding any other provision herein to the contrary, no amendment to this Declaration shall affect the rights of Developer or Club Owner or Lennar, as Builder, unless such amendment receives the prior written consent of Developer or Club Owner or Lennar, as Builder, as applicable, which consent may be withheld for any reason whatsoever.

5. Amendments Prior to the Turnover Date. The following language is hereby added to the end of Section 4.3 of the Declaration:

In addition to the foregoing, prior to and including the Turnover Date, no amendment by Developer or any other party to this Declaration and/or any of the Association Documents shall be effective without the prior written consent of Lennar, as Builder, which consent shall not be unreasonably withheld or delayed.

6. Membership. Section 7.3 of the Declaration is hereby modified as follows:

7.3 Membership. Upon acceptance of title to a Home, and as more fully provided in the Articles and By-Laws, each Owner shall be a member of the Association. In addition to the foregoing, upon acceptance of title to a Lot or Home, each Builder shall be a member of the Association with respect to each Lot or Home. Membership rights are governed by the provisions of the Articles and By-Laws. Membership shall be an appurtenance to and may not be separated from, the ownership of a Home (except that for Builders, Membership shall be an appurtenance to and may not be separated from the ownership of a Home or Lot). Developer rights with respect to the Association are set forth in this Declaration, the Articles and the By-Laws. Club Owner shall be a member of Association as forth herein and in the By-Laws.

7. Non-Liability. Section 22.12 of the Declaration is hereby modified as follows:

22.12 Non-Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSOCIATION DOCUMENTS, NEITHER ASSOCIATION, NOR ANY NEIGHBORHOOD ASSOCIATION OR ANY BUILDER SHALL BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF ISLANDS AT DORAL, INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, LESSEES, LICENSEES, INVITEES, AGENTS, SERVANTS, CONTRACTORS, AND/OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

8. Exhibit 3 - By-Laws. The By-Laws attached as Exhibit 3 to the Declaration are hereby modified as set forth in Exhibit A hereto.

9. Covenant. This Fifth Amendment shall be a covenant running with the land.

[ADDITIONAL TEXT AND SIGNATURES APPEAR ON THE FOLLOWING PAGE]

JOINDER AND CONSENT

CENTURY HOMEBUILDERS, LLC

CENTURY HOMEBUILDERS, LLC, a Florida limited liability company ("Century") does hereby join in and consent to the Fifth Amendment to the Declaration of Restrictions and Covenants for islands at Doral (the "Fifth Amendment"), to which this Joinder and Consent is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

15th IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this day of OCTOBER, 2010.

WITNESSES:

CENTURY HOMEBUILDERS, LLC, a Florida limited liability company

Catherine A. Burns
Print Name: Catherine A. Burns

[Signature]
Print Name: [Signature]

(SEAL)
[Signature]
By: CESAR E. ULLANO
Name: CESAR E. ULLANO
Title: VIC. PRESIDENT

The foregoing instrument was acknowledged before me this 15 day of Oct, 2010, by Cesar E. Ullano as V. President of CENTURY HOMEBUILDERS, LLC, a Florida limited liability company, who acknowledges that he or she/she executes the foregoing on behalf of the company. [He] [She] is personally known to me or has produced _____ as identification.

[Signature]
Notary Public
DIANA MANSO
Print Name
My commission expires:

NOTARY PUBLIC
STATE OF FLORIDA
DIANA MANSO
MY COMMISSION # DD 776246
EXPIRES: May 31, 2012
Bonded thru Budget Notary Services

JOINDER AND CONSENT

CENTURY PARTNERS GROUP, LTD.


CENTURY PARTNERS GROUP, LTD., a Florida limited partnership ("Century Partners") does hereby join in and consent to the Fifth Amendment to the Declaration of Restrictions and Covenants for Islands at Doral (the "Fifth Amendment"), to which this Joinder and Consent is attached, and the terms thereof are and shall be binding upon the undersigned and its successors in title.

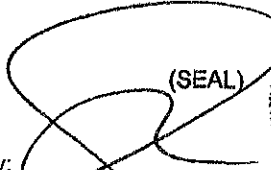
IN WITNESS WHEREOF, the undersigned has executed this Joinder and Consent on this 15th day of OCTOBER, 2010.

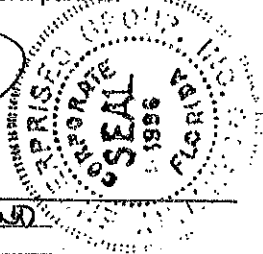
WITNESSES:

CENTURY PARTNERS GROUP, LTD., a Florida limited partnership
By: CENTURY ENTERPRISES GROUP, INC, a Florida corporation, its general partner



Print Name: CESAR E. LIND


Print Name: FRANK LAYNE

 (SEAL)
By: _____
Name: SEBASTIAN P. LIND
Title: PRESIDENT



The foregoing instrument was acknowledged before me this 15 day of October, 2010, by Sebastian Lind as President of CENTURY ENTERPRISES GROUP, INC., a Florida corporation, who acknowledges that he or she/she executes the foregoing on behalf of the company. (He) (She) is personally known to me or has produced _____ as (identification).


Notary Public
DIANA MANSO
Print Name
My commission expires:

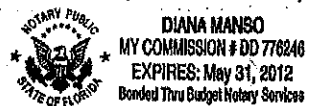


Exhibit A

**FIRST AMENDMENT TO BY-LAWS OF
ISLANDS AT DORAL MASTER ASSOCIATION, INC.**

This FIRST AMENDMENT TO BY-LAWS OF ISLANDS AT DORAL MASTER ASSOCIATION, INC. (this "First Amendment to By-Laws") is made this 15th day of October, 2010 by SLV Doral, L.L.C., a Delaware limited liability company ("Developer").

RECITALS

A. That certain Declaration of Restrictions and Covenants for Islands at Doral was recorded in Official Record Book 21766, at Page 3870 of the Public Records of Miami-Dade County, Florida (the "Declaration"), which contains the By-Laws of Islands at Doral Master Association, Inc. (the "By-Laws") as Exhibit 3.

B. Subsection 12.2 of the By-Laws permits Developer to amend the By-Laws prior to the Turnover Date (as defined in the Declaration) without the joinder or consent of any person or entity whatsoever.

C. The Turnover Date has not yet occurred.

D. Developer desires to amend the By-Laws as set forth herein.

NOW THEREFORE, Developer hereby declares to amend the By-Laws and every portion of Islands at Doral is to be held, transferred, sold, conveyed, used and occupied subject to this First Amendment to By-Laws.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this First Amendment to By-Laws.

2. Conflicts. In the event that there is a conflict between this First Amendment to By-Laws and the By-Laws, this First Amendment to By-Laws shall control. Whenever possible, this First Amendment to By-Laws and the By-Laws shall be construed as a single document. Except as modified hereby, the By-Laws shall remain in full force and effect. In the event that any amendment(s) to the By-Laws have been recorded prior to this First Amendment to By-Laws, this First Amendment to By-Laws shall be deemed to follow such prior recorded amendment(s) in time and title. In the event of a conflict between this First Amendment to By-Laws and any such prior recorded amendment(s), this First Amendment to By-Laws shall control.

3. Definitions. All initially capitalized terms not defined herein shall have the meanings set forth in the By-Laws.

4. Voting Interests. The first provision of Section 3.1 of the By-Laws is hereby modified as follows:

3.1 Voting Interests. Each Owner, Builder, and the Developer shall be a Member of Association. No person who holds an interest in a Home only as security for the performance of an obligation shall be a Member of Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Home (except that for Builders, Membership shall be an appurtenance to, and may not be separated from, the

ownership of a Home or Lot). For Owners, there shall be one vote appurtenant to each Home. For Builders, there shall be one vote appurtenant to each Home or Lot owned by such Builder. Prior to the Turnover Date, Developer shall have the voting interest equal to one (1) plus the total number of votes held by Class A Members. For the purposes of determining who may exercise the Voting Interest associated with each Home or Lot, the following rules shall govern (including where such rules refer solely to Homes):

5. Quorum. Section 3.5 of the By-Laws is hereby modified as follows:

3.5 Quorum of Members. Until the Turnover Date, a quorum shall be established by Developer's presence at any meeting. From and after the Turnover Date, a quorum shall be established by the presence, in person or by proxy, of the Members entitled to cast ~~thirty percent (30%)~~ ten percent (10%) of the Voting Interests, except as otherwise provided in the Articles, the Declaration, or these By-Laws. Notwithstanding any provision herein to the contrary, in the event that technology permits Members to participate in Members Meetings and vote on matters electronically, then the Board shall have authority, without the joinder of any other party, to revise this provision to establish appropriate quorum requirements.

6. Covenant Running with Islands at Doral. This First Amendment to By-Laws shall be a covenant running with Islands at Doral and all Members shall be bound thereby.

[ADDITIONAL TEXT AND SIGNATURES APPEAR ON THE FOLLOWING PAGE]

