

PRESIDENTIAL ESTATES
DECLARATION OF COVENANTS
AND RESTRICTIONS

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PRESIDENTIAL ESTATES

DECLARATION OF COVENANTS AND RESTRICTIONS

Perini Land and Development Company, Developer of that certain real property designated and known as PRESIDENTIAL ESTATES, as more accurately described in Section I hereof, hereby declares that said real property is and shall be held, transferred, sold, conveyed, and occupied subject to those covenants, restrictions, easements, charges, and liens hereinafter set forth in this Declaration of Covenants and Restrictions, hereinafter called "Declaration".

SECTION I. PROPERTY SUBJECT TO THIS DECLARATION

A. Existing present legal description of PRESIDENTIAL ESTATES

The legal description of PRESIDENTIAL ESTATES as now known and constituted is as follows:

Lots 1 through 22 and Lots 66 through 94, inclusive, Plat IV, THE PRESIDENT COUNTRY CLUB, as recorded in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, in Plat Book 31, pages 107 through 112 inclusive, Public Records of Palm Beach County, Florida.

B. Additional Property. Such additional property, lots, units or parcels within Plat IV, The President Country Club, as Developer, its successors or assigns, may from time to time designate as being subject to this Declaration by the placing of record an instrument executed with the formalities of a deed making such designation, it being specifically understood that said designation may, in Developer's sole discretion, apply to all or any portion of this Declaration, and in addition, that this Declaration may apply in full, in part, as modified, or as amended to any additional property, lots, units, or parcels designated by the Developer as being subject hereto.

SECTION II. PRESIDENTIAL ESTATES PROPERTY OWNERS' ASSOCIATION, INC.

At or about the time of the filing of this Declaration, the Developer has caused to be formed the PRESIDENTIAL ESTATES PROPERTY OWNERS' ASSOCIATION, INC. (hereinafter called the Association), a Florida corporation not for profit, by the filing of the Articles of Incorporation therefor in the office of the Secretary of State, Tallahassee, Florida. As more fully set forth

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in its Articles of Incorporation and By-Laws, the Association was formed to function as the instrumentality of property owners in the PRESIDENTIAL ESTATES for the purpose of controlling and regulating residential development within PRESIDENTIAL ESTATES; of promoting, assisting and furthering adequate and proper maintenance of the PRESIDENTIAL ESTATES and the lots, units or parcels therein for the benefit of all owners therein; of fostering and promoting recreational activity within the community through the acquisition, (whether by fee simple ownership, lease or other possessory use interest) and maintenance of such recreational land and facilities as it may deem appropriate for the benefit and use of its members and to otherwise promote recreational activities in such manner as it deems beneficial to its members, and of otherwise engaging in such additional lawful activities for the benefit, use, convenience and enjoyment of its members as it deems proper.

A. Membership. Every person or entity (including the Developer) shall automatically become a member of the Association upon acquisition of a fee simple title (or in the case of the Developer, upon the filing of this Declaration) of any lot, unit or parcel or portion thereof by the filing of record therefor a deed in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, evidencing such ownership. Membership shall continue until such time as the member transfers or conveys of record said interest, or said interest is transferred and conveyed by operation of the law, at which time said membership (with respect to the lot, unit or parcel conveyed) shall automatically be conferred upon the transferee. Membership shall be appurtenant to and may not be separated from ownership of any lot, unit or parcel which is subject to this Declaration of Covenants and Restrictions, except in those instances set forth in Section II I 3 a through c hereof. Notwithstanding the provisions hereof, no person or entity who holds an interest of any type or nature whatsoever in a lot in PRESIDENTIAL ESTATES only as the security for performance of an obligation shall be a member of the Association. The Developer, by including additional lots, units or parcels within the impositions of this Declaration, or any part thereof, may cause additional membership in the Association, and may designate the ownership basis of automatic membership, which may be lot ownership, unit ownership in the case of multi-family property, or such other ownership basis as the Developer in its sole discretion may determine.

B. Membership Voting. Whether or not there is more than one (1) owner (and therefore, more than one (1) member of the Association) for a particular lot in the PRESIDENTIAL ESTATES, (or more than one (1) owner for any lot, unit or parcel Developer may designate as the ownership basis for automatic membership for additional property subsequently subjected to this Declaration)

each lot, unit or parcel, as the case may be, shall have one (1) vote at any Association meeting or election held in accordance with the Articles of Incorporation or the By-Laws of the Association. Should a lot, unit or parcel which is the basis of automatic ownership be divided as to ownership so that separate and distinct owners or multiples of owners own separate portions thereof, each distinct owner or multiple of owners shall be entitled to that percentage of one (1) vote that is equal to the percentage of the lot, unit or parcel owned.

C. Board of Directors. The Board of Directors of the Association shall consist of three (3) members, the full membership of said Board to be appointed by the Developer so long as the Developer is a member of the Association by virtue of its ownership of any portion of the property subject to this Declaration, including any property which is subsequently subjected to this Declaration. The right of appointment set forth hereunder shall fully terminate at such time as Developer no longer holds ownership of record of any property subject to this Declaration or any part thereof. Subsequent Boards shall be elected in accordance with the Articles of Incorporation and/or the By-Laws of the Association. There shall be no requirement that any member of the Board of Directors be a member of the Association or a property owner within the PRESIDENTIAL ESTATES.

D. Officers. Officers of the Association shall be appointed by the Board of Directors of the Association in accordance with the Articles of Incorporation and/or the By-Laws of the Association. So long as the Developer has or retains the right of appointment of the Board of Directors (as set forth in Section II C hereof), no officer appointed shall serve the Association until such time as the Developer approves the appointment. Upon the appointment of an officer by the Board of Directors, whether or not said appointment occurs at the annual meeting for such appointment or otherwise, the Board of Directors shall forthwith submit the name of such newly appointed officer or officers (as the case may be) in writing to the Developer. Developer shall approve or disapprove said officer or officers within twenty (20) days after receipt of said name or names. In the event Developer fails to act within such time period, such failure shall be deemed approval by the Developer. There shall be no requirement that any officer of the Association be a member of the Association or a property owner within PRESIDENTIAL ESTATES.

E. Architectural Review Board. In addition to the appointment of the officers referred to in Section II D hereof, the Board of Directors of the Association shall also, in accordance with the By-Laws of the Association, appoint an Architectural Review

Board (hereinafter called the A.R.B.) for the purposes hereinafter set forth in this Section II E. So long as the Developer has or retains the right of appointment of the Board of Directors (as set forth in Section II C hereof), no member of the A.R.B. shall serve the Association until his appointment is approved by the Developer. Upon the appointment of any member or members of the A.R.B. by the Board of Directors, whether or not said appointment occurs at the annual meeting of members for such appointment or otherwise, the Board of Directors shall forthwith submit the name of the newly appointed member or members (as the case may be) in writing to the Developer. Developer shall approve or disapprove said member or members no later than twenty (20) days after receipt of said name or names. In the event Developer fails to act within said time period, such failure shall be deemed approval by Developer.

1. Membership and Qualifications of the A.R.B. The A.R.B. shall consist of three (3) members. Subsequent to the time during which Developer has or retains the right of approval of said members, the membership shall include at least one (1) architect. There shall be no requirement that any of the members of the A.R.B. be a member of the Association or a property owner within the PRESIDENTIAL ESTATES.

2. Purpose of the A.R.B. The A.R.B. shall provide for a systematic and uniform review of all proposed improvements and construction of any type or nature whatsoever within PRESIDENTIAL ESTATES. The construction contemplated hereunder shall include but not be limited to any building, fence, wall, swimming pool, tennis court, screen enclosure and screening of any type, sewer drains, disposal system, decorative building, landscaping and any and all types of structures or improvements, whether or not the purpose thereof is purely decorative or otherwise, and any additions, modifications and/or alterations thereof. The A.R.B. shall review all plans for said improvements, it being the intent of the Developer to provide for the harmonious and esthetically pleasing development of PRESIDENTIAL ESTATES. The A.R.B. shall evaluate the proposed improvements with emphasis upon: exterior design, materials and color; location of the improvement in relationship to surrounding structures and/or improvements; topography; and conformity to the Restrictive Covenants imposed hereunder.

3. Review and Approval by A.R.B. The plans and specifications for any and all improvements referred to in Section II E 2 above shall be reviewed by the A.R.B. No improvement of any type or nature whatsoever shall be commenced unless and until the approval thereof shall be obtained in writing from the A.R.B.

4. Rules and Regulations. The A.R.B. shall promulgate such rules and regulations as it deems necessary and proper, setting forth guidelines and procedure to be followed by any applicant seeking its approval as required in Section II E 3 hereof, which, in any event, shall not be in conflict with the provisions of this Declaration and which shall afford to each applicant a reasonable and adequate opportunity to present his proposal. The rules and regulations shall include, but not necessarily be limited to, an adequate application form together with such reasonable fees for processing applications as the A.R.B. may deem necessary. Rules and regulations as promulgated shall be subject to the approval of the Board of Directors of the Association, and upon such approval, a copy thereof shall be provided to all members of the Association. Any revisions, additions, deletions and/or amendments to the rules and regulations shall likewise have the approval of the Board of Directors of the Association, and copies shall be provided to each member of the Association.

5. Procedure before the A.R.B. An applicant may, at his discretion, initially request a meeting with a member of the A.R.B. to discuss any proposed improvement or improvements that he may contemplate, for the purpose of securing information regarding the covenants and restrictions set forth herein. Prior to the commencement of any work on the premises contemplated for improvement, an applicant must submit to the A.R.B., together with such fully executed application form and fees as may then be required by the A.R.B. and such additional information as the A.R.B. may reasonably require (which may include samples of exterior materials and exterior color selections to be used in the improvement), two (2) sets of plans and specifications for the proposed improvement or improvements in sufficient detail so that the A.R.B. may be able to adequately make the determinations required of it pursuant to this Declaration. No later than thirty (30) days after receipt of said plans and specifications (unless the applicant waives this time requirement in writing), the A.R.B. shall respond to the application in writing by approving said application, disapproving said application, or requiring additional information. In the latter event, the A.R.B. shall respond in writing no later than thirty (30) days after receipt of said requested additional information (unless the applicant waives this time requirement in writing). In the event the A.R.B. fails to respond within said thirty (30) day period (or such additional time as may be allowed by the applicant pursuant to a waiver), the plans and specifications shall be deemed approved. In the event of approval of said plans and specifications, the applicant shall provide the A.R.B. with written notice of the following:

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a. Any proposed change in the plans and/or specifications as approved by the A.R.B.: Any and all alterations, deletions, additions, and changes of any type or nature whatsoever in the plans and/or specifications as approved by the A.R.B. shall be subject to the approval of the A.R.B. in the same manner as is required for approval of original plans and/or specifications.

b. Completion of construction, and, where applicable, the receipt of a Certificate of Occupancy from the Building Department of the City of West Palm Beach. Said improvement shall not be used, or in the instance where a Certificate of Occupancy is applicable, it shall not be occupied, until such time as the A.R.B. has inspected the premises and approved same for compliance with plans and specifications as previously approved by the A.R.B. In the event the A.R.B. fails to respond within forty-eight (48) hours (excluding Saturdays, Sundays and legal holidays) after receipt of said notice, said work shall be deemed approved and this requirement shall be deemed waived by the A.R.B.

c. In the event of disapproval of plans and/or specifications as submitted, no work or construction shall be commenced in furtherance of the proposed improvement. The applicant in such event may request a formal meeting with the A.R.B. to review plans and specifications as submitted, said meeting to take place no later than thirty (30) days after written request for such meeting is received by the A.R.B. (unless applicant waives this time requirement in writing). The A.R.B. shall make a final written decision no later than thirty (30) days after such meeting, and in the event said A.R.B. fails to provide such written decision, said plans and specifications shall be deemed disapproved. Upon continued disapproval, the applicant may request a formal meeting before the Board of Directors of the Association, which shall take place no later than thirty (30) days subsequent to the receipt by the said Board of Directors of the written notice of the request for such meeting (unless applicant waives this time requirement in writing). If the Board of Directors fails to grant such a meeting within thirty (30) days after receipt of request for such meeting, then the plans and specifications shall be deemed disapproved. The Board of Directors shall make a final decision no later than thirty (30) days after such meeting, and in the event the Board of Directors fails to provide such written decision, such plans and specifications shall be deemed disapproved. The decision of the Board of Directors shall be final and binding upon the applicant, his heirs and assigns.

d. Certificate of Approval Upon Request. Upon the completion of the improvement or improvements and final approval by the A.R.B., the Board of Directors shall, upon request by an applicant, direct the appropriate officers of the Association to provide the applicant with a Certificate executed with the formalities of a deed, certifying the approval of the A.R.B. and the Association of the improvement or improvements made upon the premises for which said application was made.

e. Notification to Board of Directors . The A.R.B. shall promptly notify the Board of Directors of any application made to it pursuant to this Section, and in addition, shall notify the Board of Directors of the disposition of such application. Copies of all written correspondence and decisions affecting any application shall be provided to the Board of Directors.

F. Association Property.

1. Acquisition and Sale of Property

The Association shall have the power and authority to acquire such interests in real and personal property as it may deem beneficial to its members. Said interest may include fee simple or other absolute ownership interests, leaseholds and such other possessory use interests as said Association may determine to be beneficial to its members. Except for the acquisition of the property referred to in Section II F 2 hereof, any purchase, sale, transfer or conveyance of real property hereunder shall have the approval of the membership of the Association, said approval to be by the vote of two-thirds (2/3rds) of the membership in attendance in person or by proxy at a regular or special meeting of the membership called, at least in part, for the purpose of said approval.

2. Recreational Land to be Provided by Developer.

No later than one (1) year following the date upon which Developer ceases to be a member of the Association (by virtue of the sale of all property subject now or added to this Declaration to private residential lot, unit or parcel owners), Developer shall convey to the Association by Special Warranty Deed, the following described property, to wit:

Tract "A", Plat IV, THE PRESIDENT COUNTRY CLUB, as recorded in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, in Plat Book 31, pages 107 through 112, inclusive, Public Records of Palm Beach County, Florida.

SUBJECT TO covenants, easements, reservations and restrictions of record.

The following provisions shall apply to the land referred to in this Section II F 2:

a. The membership of the Association shall not have the right of approval of the acquisition of the parcel referred to in this Section II F 2. Each member, by virtue of acquisition of ownership subsequent to the recording of this Declaration, authorizes the Association to accept title to said property.

b. The Association's obligation and duty to maintain said property shall commence at the time the Association acquires record title thereto.

c. Developer shall be obligated to improve the property to be conveyed to the Association hereunder prior to the date it conveys title of record to the Association by the installation at Developer's sole expense of two regulation-size tennis courts. In addition, the Developer reserves the right and privilege of making such additional improvements as in its sole discretion and at its sole expense, it deems fit.

d. Said property, when transferred and conveyed hereunder, shall not be subject to a mortgage, judgment, or other lien of a monetary nature.

e. The members of the Association shall have the exclusive privilege of use of said property from and after the date said property is transferred and conveyed from the Developer to the Association in accordance with this Section II F 2.

3. Maintenance of Property. The Association is authorized to and shall either by virtue of the appointment of a person, firm, corporation, or other real estate management agent, or through its own personnel, provide for the maintenance and repair of such property as may be acquired by the Association pursuant to this Section II F. The Developer, its affiliates, successors and assigns, may be the management agent hereunder and nothing shall

be deemed to invalidate any agreement between the Association and the Developer or its affiliates as the Agent for reason that at the time of entering into such agreement, employees, officers or agents of the Developer or its affiliates are the officers and/or directors of the Association.

4. Rules and Regulations Governing Use of Association's Property. The Association, through its Board of Directors, shall regulate the use of Association property by its members and may from time to time promulgate such rules and regulations governing the use thereof as it may deem to be in the best interest of its members. A copy of all rules and regulations established hereunder and any amendments thereto shall be provided to all members of the Association.

G. Enforcement of Restrictions Set Forth in Section III Hereof, Entitled "Permitted and Prohibited Uses".

The Association, through its Board of Directors, Officers and the A.R.B. shall have the authority to enforce those restrictions imposed under Section III hereof.

H. Assessments.

The Association, through its Board of Directors, shall have the power and authority to make and collect those assessments hereinafter set forth in this Section II H.

1. General Assessments. General Assessments shall be made annually for the purpose of maintenance and management of the Association and the maintenance and management of property acquired by the Association pursuant to Section II F hereof, specifically including but not limited to the property referred to in Section II F 2. Maintenance and management expenses referred to herein as being included within the scope of General Assessments shall include but not be limited to the cost and expense of operation, maintenance and management of the Association and its property; property taxes and assessments against the property; insurance premiums for fire, windstorm and extended coverage; insurance on the Association's real property and personal property; premiums for public liability insurance; legal and accounting fees; management fees; operating expenses of the property and the Association; maintenance, repairs and replacements; charges for utilities and water used upon said property; cleaning services; expenses and liabilities incurred by the Association in and about the enforcement of its rights and duties against members or others; and the creation of reasonable contingencies for reserve requirements for the protection of the members, its property, and all other expenses deemed by the directors of the Association to be

necessary and proper for the management, maintenance and repair of said property. The Association shall annually estimate the amount of expenses it expects to incur and the period of time involved therein and may assess its members sufficient monies to meet this estimate. Should the Association through its directors at any time determine that the assessments made are not sufficient to pay the expenses, or, in the event of emergency, the Board of Directors shall have authority to levy and collect additional general assessments to meet such needs of the Association. All notices of assessments from the Association to the members shall designate when they are due and payable. All general assessments shall be at a uniform rate for each lot (or in the event additional property is made subject to this Declaration, each lot, unit or parcel) so that each lot, unit or parcel subject to this Declaration shall be assessed equally. Should a lot, unit or parcel be divided as to ownership so that separate and distinct owners or a multiple of owners own separate portions thereof, each distinct owner or multiple of owners shall be assessed that percentage of the assessment which is equal to the percentage of the lot, unit or parcel owned.

General assessments shall be collectable in advance monthly, quarterly, semi-annually or annually, as the Board of Directors shall determine. Any general assessment or payment thereunder remaining unpaid for a period in excess of thirty (30) days after it becomes due shall be in default and shall be lienable in accordance with Section II I hereof.

2. Special Assessments. The Board of Directors may levy a Special Assessment for any of the following purposes: the acquisition of property pursuant to Section II F hereof; defraying the cost of construction of capital improvements to Association property; the cost of construction, reconstruction, unexpected substantial repair or replacement of a capital improvement, including the necessary fixtures and personal property related thereto. Except when the cost of repair contemplated hereunder does not exceed \$5,000.00, any special assessment shall have the approval of the membership of the Association, said approval to be obtained at a duly convened regular or special meeting called at least in part to secure this approval, by an affirmative vote of no less than two-thirds (2/3rds) of the members present in person or by proxy. All notices of special assessments from the Association to the members shall designate when they are due and payable. All special assessments shall be at a uniform rate for each lot (or in the event additional property is made subject to this Declaration, each lot, unit or parcel) so that each lot, unit or parcel subject to this Declaration shall be assessed equally. Should a lot, unit or parcel be divided as

to ownership so that separate and distinct owners or a multiple of owners own separate portions thereof, each distinct owner or multiple of owners shall be assessed that percentage of the assessment which is equal to the percentage of the lot, unit or parcel owned.

Special assessments shall be collectible in such manner as the Board of Directors shall determine. Any special assessment or payment thereunder remaining unpaid for a period in excess of thirty (30) days after it becomes due shall be in default and shall be lienable in accordance with Section II I hereof.

3. Individual Assessments. Pursuant to the Association's power and authority to enforce those covenants, restrictions and regulations set forth in Section III hereof, the Board of Directors may separately assess owners of an individual lot, unit or parcel in accordance with said Section. Any assessment made thereunder shall be due and payable upon presentment and shall go into default in the event said assessment remains unpaid for a period in excess of thirty (30) days after presentment. When in default, said assessment shall be lienable in accordance with Section II I hereof.

I. Effect of Non-Payment of Assessments.

1. The Lien, The Personal Obligation, Remedies of Association. If any assessment is not paid on the date when due, such assessment shall then become delinquent and shall, together with interest thereon and the cost of collection thereof, become a continuing lien on the lot (or in the event additional property is made subject to this Declaration, each lot, unit or parcel) against which such assessment is made, which lien shall bind such lot, unit or parcel in the hands of the owner, his heirs, devisees, personal representatives and assigns, and shall also be the continuing personal obligation of the owner against whom the assessment is levied.

If the assessment is not paid within thirty (30) days after the delinquency date, which shall be the due date, the assessment shall bear interest from the date of delinquency at the rate of ten (10%) percent per annum, and the Association may, at any time thereafter, bring an action to foreclose the lien against said property in like manner as a foreclosure of a mortgage on real property and/or a suit on the personal obligation against the owner or owners and there shall be added to the amount of such assessment the cost of preparing and filing a complaint in such action (including reasonable attorney's fees), and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and reasonable attorney's fees to be fixed by the Court, together with the cost of the action.

2. Subordination to Lien of Mortgages. The lien of the assessments for which provision is herein made, as well as in any other Section of this Declaration, shall be subordinate to the lien of any first mortgage to a bank, life insurance company, Federal or State Savings and Loan Association, or Real Estate Investment Trust. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, and in any other proceeding in lieu of foreclosure of such mortgage. No sale or transfer shall relieve any lot, unit or parcel from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment. The written opinion of either the Developer or the Association that the lien is subordinate to a mortgage shall be dispositive of any question of subordination.

3. Exempt Property. The Board of Directors shall have the authority to exempt any of the property subject to this Declaration from the assessments, charge and lien created herein provided that such part of the property exempted is used (and as long as it is used) for any of the following purposes:

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

b. Any lot, unit or parcel acquired by the Association in accordance with Section II F hereof.

c. Any of the property exempted from ad valorem taxation by the laws of the State of Florida, to the extent agreed to by the Association.

Notwithstanding any provisions herein, no land or improvements devoted to dwelling or related use shall be exempt from said assessments, charges or liens.

J. Indemnification of Officers, Directors, and Members of the A.R.B. Every officer of the Association, Director of the Association, and Member of the A.R.B. shall be indemnified by the Association against all expenses and liability, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party or in which he may become involved by reason of his being or having been an officer, director, or member of the A.R.B., whether or not he is an officer, director, or member of the A.R.B. at the time such expenses are incurred, except in such cases wherein the officer, director, or member of the A.R.B. is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided that in the event of any

claim for reimbursement or indemnification hereunder based upon a settlement by the officer, director, or member of the A.R.B. seeking such reimbursement or indemnification, the indemnification herein shall apply only if the Board of Directors approves such settlement and reimbursement as being in the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such officer, director, or member of the A.R.B. may be entitled.

SECTION III - PERMITTED AND PROHIBITED USES

A. Lot Restrictions. One (1) lot as shown on the plat of PRESIDENTIAL ESTATES shall be the minimum land area upon which a single family residence may be constructed.

B. Floor Area. The ground floor area of the main structure shall not be less than 1,600 square feet for a one (1) story dwelling. The ground floor area of the main structure of a two (2) story dwelling shall not be less than 1,400 square feet. This square footage is exclusive of: garages, covered walks, open and/or screened porches or patios and pool areas. For the purpose of this covenant, the ground floor of the main structure of a so-called "split-level" dwelling shall be considered the two (2) lowest levels.

C. Building Height. The height of any building shall not be any more than two and one-half (2-1/2) stories or thirty (30) feet in height.

D. Garages. All residences must have garages which may be attached or detached to the residences but may not face the street unless approved by the A.R.B. All garages must be sufficient in size to accommodate no less than one (1) automobile and with a minimum floor size of four hundred (400) square feet.

E. Clotheslines. Clotheslines or drying yards shall be located so as not to be visible from the streets, any portion of the President Country Club including the golf courses and/or Lake Mangonia.

F. Residence Graphics. The size and design of all signs, house numbering, mailboxes or other such materials shall be selected by the A.R.B. and shall display continuity and conformity throughout the entire development.

G. Refuse Removal. All garbage and trash containers must be underground, or placed in an area so that they are not visible from adjoining lots, the streets, any portion of the President Country Club including the golf courses and/or Lake Mangonia.

H. Property Elevation. No changes in the elevation of the land shall be made upon the premises nor shall any fill be used to extend the property beyond the lot line without the prior written consent of the A.R.B.

I. Trees. No tree or shrub, the trunk of which exceeds two (2) inches in diameter, shall be cut down, removed, or otherwise destroyed without prior written consent of the A.R.B.

J. Landscaping. A minimum landscaping expenditure, including automated irrigation, on a lot where a residence is being constructed shall exceed ten (10%) percent of the total construction costs of said residence including pool, garage, patio and all other improvements or \$7,500.00, whichever is less. Automated irrigation shall be required and installed at the time of construction of a residence and shall be adequate to service all lawn areas on said lot.

K. Antennae. No aerial or antenna shall be placed directly upon any lot or affixed to the exterior of any building except one temporary television antenna per lot. One temporary exterior television antenna may be installed provided:

1. Said antenna does not project above the highest point of the building on which it is mounted more than ten (10) feet.
2. Said antenna is removed no later than six (6) months after cable TV is made available to the lot.

L. Lot Use. No lot or lots shall be used or occupied for any purpose other than residential. No business or commercial building shall be erected on any lot nor shall any business be conducted on any part thereof. This provision shall not be deemed to prohibit the Association from acquiring any lot or lots within the subdivision for such purpose or purposes as it may deem necessary or beneficial for its members, including, but not limited to, recreational purposes.

M. Construction Phase. Construction of any improvements shall commence no later than five (5) months following the written approval of plans and specifications therefor, and upon commencement, shall be prosecuted diligently and completed without stopping, within a reasonable period of time not to exceed one (1) year. Site appearance during such construction shall be kept in a neat and orderly condition so as not to cause an unsightly condition of the property. In the event the owner or his agent (contractor or sub-

contractor) shall fail to maintain the site as specified and continues such failure more than seven (7) days following delivery of written notice thereof from the Association, the Association may order a cleanup of the site and assess the owner the cost thereof. Such assessment shall be lienable in accordance with Section II I hereof. The A.R.B. shall have the power to extend the period of construction beyond the one (1) year period set forth herein provided the member makes application therefor and the A.R.B. determines the request is reasonable. Any extension hereunder shall be for a time certain as set at the discretion of the A.R.B.

N. Temporary Residence. No out building shall be used for permanent or for temporary residences. No temporary buildings, tents, trailers, vans, shacks, tanks or temporary structures shall be erected or permitted to remain on any lot without permission of the A.R.B.

O. Nuisances. No property owners shall do or permit to be done any act upon his property which is or may become a nuisance to other property owners.

P. Pets. No animals of any nature or type whatsoever shall be kept or maintained on any part of the property except dogs, cats and other household pets normally and customarily kept, harbored and maintained in strictly residential areas. No owner shall cause nuisance to adjoining lot owners by maintaining more pets than can be reasonably housed and maintained upon his property. Any pet maintained at PRESIDENTIAL ESTATES shall be on a leash or otherwise restrained when outside the owner's premises and shall not become a nuisance to other owners in PRESIDENTIAL ESTATES.

Q. Boats, Trailers and Motor Vehicles . No boats, boat trailers, house trailers, motor homes, trucks, camping trailers, motorcycles, motor scooters, go-carts, motor bikes or other vehicles, whether of a recreational nature or otherwise, except for four-wheel passenger automobiles, shall be placed, parked, or stored where they can be viewed from the streets, any portion of the President Country Club including the golf courses and/or Lake Mangonia. No maintenance or repair shall be done upon any such boat, trailer, or motor vehicle, including four-wheel passenger automobiles, except when in a building and totally isolated from public view.

R. Unsightly Lots. No underbrush and/or any other unsightly growth shall be permitted to grow upon any lot, and no refuse or unsightly objects shall be allowed to remain thereon. In the event that any owner shall fail or decline to keep his lot free of underbrush, refuse and/or any other unsightly objects,

then the Association, after providing the owner with written notice thereof, may, seven (7) days after delivery thereof, enter upon said lot and remove same and assess the owner accordingly. Such entry shall not be deemed as a trespass. Any assessment made hereunder shall be subject to the filing of a lien therefor in the event said assessment is not paid in accordance with Section II H 3 and Section II I 1 hereof. The Association shall, at the election of the lot owner and for an agreed charge to the lot owner, maintain any undeveloped lots so agreed to, which may include any and all lots owned by the Developer, so as to prevent said undeveloped lots from becoming unsightly as defined herein. Any charge which may be agreed to hereunder shall be deemed an individual assessment in accordance with Section II H 3 hereof and shall be subject to the filing of a lien therefor in accordance with Section II I hereof.

S. Subdivision of Lots. The owner of more than one (1) contiguous lot may apply to the A.R.B. for permission to use such lots as a site of a single dwelling and, upon the written consent of the A.R.B., said contiguous lots shall thereafter be treated as a single dwelling lot. Said lots shall continue to be treated as separate and distinct lots for purposes of voting and assessment. The owner shall not be required to comply with the side yard setbacks, except as to the outside lot lines of the combined lots he owns.

T. Setbacks.

1. No building shall be erected nearer than twenty-five (25) feet to the front street line or within fifteen (15) feet of the rear property line. The setback on the side of the lot line shall be a minimum of fifteen (15) feet. Setbacks may be altered at the discretion of the A.R.B. and with the approval of the City of West Palm Beach.

2. Approved walls, fences and/or hedges shall be no higher than five (5) feet in height without the written approval of the A.R.B. There shall be no front or rear property line hedges without the written approval of the A.R.B.

U. Pool and/or Patio Enclosures. Pool and/or patio enclosure framing and screening must be dark in color. The color and specifications for the aforementioned enclosure and screening shall require approval of the A.R.B.

V. Roof Pitch. All roofs on the primary structure(s) shall have a minimum pitch of three (3) inches in vertical dimension for each twelve (12) inches of horizontal dimension. Flat roofs will only be allowed for patio and/or pool covering and will require approval from the A.R.B.

W. Swales. Each individual lot owner shall maintain all swale areas abutting his lot and located between said lot and a roadway within PRESIDENTIAL ESTATES in the same condition and manner as the lots are required to be maintained pursuant to this Section III. In addition, each individual lot owner is required to sod said swale area and install and maintain an adequate automated irrigation system within or upon said swale area at such time as a residence has been constructed upon the abutting lot.

X. Sidewalks and Driveways. It shall be the responsibility and obligation of each individual lot owner to install at his expense sidewalks and driveways in accordance with the requirements of the City of West Palm Beach.

Y. Covenant in Perpetuity. "There shall be no mining, exploration or drilling for oil, gas or minerals on the subject property unless released by the City of West Palm Beach or its successor municipalities."

SECTION IV. GENERAL PROVISIONS

A. Duration and Remedies for Violation. The covenants and restrictions of this Declaration shall run with and bind the property and shall inure to the benefit of and be enforceable by the Developer, the Association or the owner of any property subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date this Declaration is recorded, after which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years unless an instrument signed by the then owners of two-thirds (2/3rds) of such lots, units or parcels as have then been subjected to this Declaration has been recorded, agreeing to change or terminate said covenants and restrictions in whole or in part. Violation or breach of any condition, covenant or restriction herein contained shall give the Developer and/or the Association such right of action before any Court of competent jurisdiction, whether in law or in equity, to compel compliance with the terms of said conditions, covenants or restrictions, and to prevent the violation or breach of any of them, and the expense of such litigation shall be borne by the then owner or owners of the property in violation, provided such proceeding results in a finding that such owner or owners was in violation of said covenants or restrictions. Expenses of litigation shall include reasonable attorney's fees incurred by Developer and/or the Association in seeking such enforcement.

B. In addition to these restrictions and covenants, the owner must abide by the laws and regulations of the State of Florida, the County of Palm Beach and the City of West Palm Beach.

C. Notices. Any notice required to be delivered to any member or owner under the provisions of this Declaration shall be deemed to have been properly delivered when mailed, postpaid, to the last known address of the person who appears as member or owner on the records of the Association at the time of such mailing.

D. Severability. Invalidation of any one of these covenants and restrictions by Judgment or Court Order shall in no way affect any other provisions which shall remain in full force and effect.

E. Amendment. This Declaration may be amended at any time and from time to time upon the execution and recordation of an instrument executed by owners holding not less than two-thirds (2/3rds) of the voting interests of the membership, provided that so long as Developer is the owner of any lot or any property affected by this Declaration or amendment hereto or is entitled to appoint the Board of Directors of the Association, no amendment will be effective without Developer's express written joinder and consent. Nothing contained herein shall be deemed to limit the power and authority of the Developer to, in its sole discretion, add property, lots, units or parcels to the impositions of all or any portion of this Declaration as contemplated in Section I B hereof and elsewhere throughout this Declaration, or to alter, amend, revise, add, or delete provisions of this Declaration with respect to such added property so that the effect of this Declaration may vary in such manner as Developer may determine for different properties or groupings thereof subsequently included hereunder. In addition, this provision shall not be deemed to limit Developer's power and authority to impose additional obligations and duties of enforcement upon the Association of such covenants and restrictions as may be imposed upon the property subsequently added to this Declaration.

F. Usage. Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

G. Effective Date. This Declaration shall become effective upon its recordation in the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed as required by law on this 11th day of September, 1975.

(Corporate
seal)

PERINI LAND AND DEVELOPMENT COMPANY
a Delaware corporation

By: [Signature]

ATTEST:

[Signature]
Assistant Secretary

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]

REC. 2453 PAGE 1714

STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared RODERICK A. MUNROE and ARTHUR R. WEAVER, well known to me to be the Vice President and Assistant Secretary, respectively of the corporation named in the above Declaration of Covenants and Restrictions, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this *14th* day of *September*, 1975.



Roderick A. Munroe

Notary Public, State of Florida

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APR. 26, 1978
BONDED THRU GENERAL INSURANCE UNDERWRITERS

2453 1715

Recorded in U S Book 8
Record verified
Palm Beach County, Fla.
John B. Benito
Clark Strait Court

81471

PRESIDENTIAL ESTATES

ADDITIONAL PROPERTY SUBJECT TO DECLARATION OF COVENANTS AND RESTRICTIONS

PERINI LAND AND DEVELOPMENT COMPANY, developer of that certain real property designated and known as PRESIDENTIAL ESTATES, hereby declares that the real property hereinafter described shall be added to the real property set forth in SECTION 1.A. of the DECLARATION OF COVENANTS AND RESTRICTIONS dated September 4, 1975, and recorded September 4, 1975, in Official Record Book 2453, pages 1697 through 1715, Public Records of Palm Beach County, Florida, and further declares that said property is and shall be held, transferred, sold, conveyed, and occupied subject to all of those covenants, restrictions, easements, charges, and liens set forth in said DECLARATION OF COVENANTS AND RESTRICTIONS.

Said real property is as follows:

Lots 95 through 121 and Lots 23 through 42, inclusive, Plat IV, THE PRESIDENT COUNTRY CLUB, as recorded in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, in Plat Book 31, pages 107 through 112, inclusive, Public Records of Palm Beach County, Florida.

The property hereinabove referred to is added to the said DECLARATION OF COVENANTS AND RESTRICTIONS in accordance with SECTION 1.B., entitled "Additional Property", of the hereinabove referred to DECLARATION OF COVENANTS AND RESTRICTIONS.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed as required by law on the 29th day of July, 1976.

PERINI LAND AND DEVELOPMENT COMPANY
a Delaware corporation

(corporate seal)

By: Alan R. Barakat

ATTEST:

[Signature]
Assistant Secretary

This Instrument Was Prepared By:
GROVER C. HERRING
HERRING, FULTON AND ANDERSON
Suite 904 Forum III
1655 Palm Beach Lakes Boulevard
West Palm Beach, Florida 33401

2566 PAGE 1895

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]

STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Gene R. Barabati and Arthur S. Brewer, well known to me to be the President and Assistant Secretary, respectively, of the corporation named in the above Declaration of Covenants and Restrictions, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this 29th day of July, 1976.

[Signature]
Notary Public, State of Florida

My Commission expires: Aug. 29, 1978

2566 PAGE 1896

Record Verified
Palm Beach County, Fla.
John B. Dunkle
Clerk Circuit Court

135879

PRESIDENTIAL ESTATES

ADDITIONAL PROPERTY SUBJECT TO DECLARATION OF COVENANTS AND RESTRICTIONS

PERINI LAND AND DEVELOPMENT COMPANY, developer of that certain real property designated and known as PRESIDENTIAL ESTATES, hereby declares that the real property hereinafter described shall be added to the real property set forth in SECTION 1.A. of the DECLARATION OF COVENANTS AND RESTRICTIONS dated September 4, 1975, and recorded September 4, 1975, in Official Record Book 2453, pages 1697 through 1715, Public Records of Palm Beach County, Florida, and further declares that said property is and shall be held, transferred, sold, conveyed, and occupied subject to all of those covenants, restrictions, easements, charges, and liens set forth in said DECLARATION OF COVENANTS AND RESTRICTIONS.

Said real property is as follows:

Lots 43 through 65, inclusive, and Lots 122-142, inclusive, Plat IV, THE PRESIDENT COUNTRY CLUB, as recorded in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, in Plat Book 31, pages 107 through 112, inclusive, Public Records of Palm Beach County, Florida.

The property hereinabove referred to is added to the said DECLARATION OF COVENANTS AND RESTRICTIONS in accordance with SECTION 1.B., entitled "Additional Property", of the hereinabove referred to DECLARATION OF COVENANTS AND RESTRICTIONS.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed as required by law on the 20TH day of October, 1977.

(corporate seal)



R. A. [Signature]
Assistant Secretary

PERINI LAND AND DEVELOPMENT COMPANY
a Delaware corporation

By: [Signature]
Vice President

✓ This Instrument Was Prepared By:
HERRING, FULTON & D'ANGIO
Suite 904 Forum III
1665 Palm Beach Lakes Boulevard
West Palm Beach, Florida 33401

[Signature]
Grover C. Herring

PALM BEACH REC 2753 PAGE 1267

977 OCT 20 PM 4 . 11

7.60

Signed, sealed and delivered
in the presence of:

J. De Vito
Paulina M. ...

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Arthur R. Weaver and R. A. Munroe, well known to me to be the Vice President and Assistant Secretary, respectively, of the corporation named in the above Declaration of Covenants and Restrictions, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this 20 day of October, 1977.

Serrano De ...
Notary Public, State of Florida
My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Feb. 25, 1981



Record Verified
Palm Beach County, Fla.
John B. Dunkle
Clerk Circuit Court

PRESIDENTIAL ESTATES

ADDITIONAL PROPERTY SUBJECT TO DECLARATION OF COVENANTS AND RESTRICTIONS

PERINI LAND AND DEVELOPMENT COMPANY, developer of that certain real property designated and known as PRESIDENTIAL ESTATES, hereby declares that the real property hereinafter described shall be added to the real property set forth in SECTION 1.A. of the DECLARATION OF COVENANTS AND RESTRICTIONS dated September 4, 1975, and recorded September 4, 1975, in Official Record Book 2453, Pages 1697 through 1715, Public Records of Palm Beach County, Florida, and further declares that said property is and shall be held, transferred, sold, conveyed, and occupied subject to all of those covenants, restrictions, easements, charges, and liens set forth in said DECLARATION OF COVENANTS AND RESTRICTIONS.

Said real property is as follows:

Lots 143 through 162, inclusive, Plat IV, THE PRESIDENT COUNTY CLUB, as recorded in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, in Plat Book 31, pages 107 through 112, inclusive, Public Records of Palm Beach County, Florida.

The property hereinabove referred to is added to the said DECLARATION OF COVENANTS AND RESTRICTIONS in accordance with SECTION 1.B, entitled "Additional Property", of the hereinabove referred to DECLARATION OF COVENANTS AND RESTRICTIONS.

IN WITNESS WHEREOF, the Developer has caused these presents to be executed as required by law on the 6th day of OCTOBER 1980.

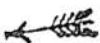
PERINI LAND AND DEVELOPMENT COMPANY
a Delaware corporation

By: *[Signature]*
John P. Linstroth

(corporate seal)
ATTEST:

[Signature]
Rod Munroe, Asst. Secretary

This instrument was prepared by
Arthur Fulton, III
HERRING & FULTON
Suite 204 Forum III
1675 Palm Beach Lakes Blvd.
West Palm Beach, Florida 33401



118663
7.60
53851100

Signed, sealed and delivered
in the presence of:

Edward S. ...
...

STATE OF FLORIDA

COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer
duly authorized in the State and County aforesaid to take acknow-
ledgments, personally appeared John P. Linstroth and R.A. Munroe,
well known to me to be the Executive Vice President and Assis-
tant Secretary, respectively, of the corporation named in the
above Declaration of Covenants and Restrictions, and that they
severally acknowledged executing the same in the presence of
two subscribing witnesses freely and voluntarily under authority
duly vested in them by said corporation and that the seal affixed
thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State
last aforesaid, this 6th day of OCTOBER, 1980.

Patricia J. ...
NOTARY PUBLIC
State of Florida at Large



My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires October 31, 1983
Bonded through Cornelius, Johnson & Clark, Inc.

03301 F039C

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