

DECLARATION OF
COVENANTS AND CONDITIONS

THIS DECLARATION, made on the date hereinafter set forth by [REDACTED] a Florida general partnership, hereinafter referred to as "Declarant".

W I T N E S S E T H :

WHEREAS, Declarant is the owner of certain property, known as [REDACTED] of Palm Beach, State of Florida, which is more particularly described on Exhibit "A" attached hereto and made a part hereof.

WHEREAS, Declarant desires to provide for the maintenance, repair and replacement of certain property for the benefit of Declarant and "Owners" as hereinafter defined.

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

ARTICLE I

DEFINITIONS

Section 1. "Phase III A Association" shall mean and refer to [REDACTED] HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner(s)" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of [REDACTED] including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

(a) Owner of a Lot upon which a "Quadrplex" (as hereinafter defined) is constructed shall mean an "Owner", "Quadrplex Owner" or "Lot Owner".

Section 3. "Properties" shall mean and refer to that certain property as described on Exhibit "A" and such additions and improvements thereon as may hereafter be built in [REDACTED].

Section 4. "Phase Common Area" shall mean all real property (including the improvements thereto) to be dedicated to the Phase III A Association for the common use and enjoyment of the Owners on the Plat of [REDACTED] as recorded at [REDACTED] of the Public Records of Palm Beach County, Florida ("Plat").

Section 5. "Community Association" is the [REDACTED], INC., a not-for-profit Florida corporation one of whose present and continuing members is Phase III A Association and one of whose responsibilities is to own, maintain, operate and repair certain real property, improvements thereon and appurtenances thereto for the recreational use and benefit of all Owners in [REDACTED] ("Community Common Area").

Section 6. "Lot" shall mean and refer to any plot of land shown upon the Plat of [REDACTED] A with the exception of the Phase Common Area, if any.

(a) "Quadrplex" shall mean each of the four units constructed on the four adjoining Lots.

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