

DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

PENNOCK POINTE ESTATES

THIS DECLARATION, made this 5th day of January, 1988, JOHN R. McDONALD, as Trustee, hereinafter referred to as the "Developer", and PENNOCK POINTE ESTATES PROPERTY OWNERS' ASSOCIATION, INC., a Florida corporation not for profit, hereinafter referred to as the "Association."

W I T N E S S E T H :

WHEREAS, Developer is the owner of the real property described in Exhibit "A" of this Declaration and desires to create thereon a planned community with permanent parks, open spaces, and other community facilities for the benefit of the said community; and

WHEREAS, Developer desires to provide for the preservation and enhancement of the property values, amenities and opportunities in said community and for the maintenance of the Properties and Improvements thereon, and to this end desires to subject the real property described in Exhibit "A" together with such addition as may hereafter be made thereto (as provided in Article II) to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said Property and each Owner thereof; and

WHEREAS, Developer has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which should be delegated and assigned the powers of owning, maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created, and promoting the recreation, health, safety and welfare of the residents; and

WHEREAS, Developer has incorporated under the laws of the State of Florida the Pennock Pointe Estates Property Owners' Association, Inc. as a non-profit corporation for the purpose of exercising the functions aforesaid;

NOW, THEREFORE, the Developer declares that the real property described in Exhibit "A", and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

1. DEFINITIONS.

- 1.1 "Articles" shall mean the Articles of Incorporation of the Pennock Pointe Estates Property Owners' Association, Inc.
- 1.2 "Architectural Review Board" or "A.R.B." shall mean and refer to that permanent committee of the Association created for the purpose of establishing and enforcing criteria for the construction of Improvements with the Property.

Prepared by:

ROBERT M. SCHWARTZ, ESQUIRE
DeSANTIS, COOK & GASKILL, P.A.
P.O. Drawer 14127
11891 U.S. Highway One
North Palm Beach, FL 33408

- 1.3 "Assessment" shall mean and refer to those charges made by the Association from time to time against each parcel within the Property for the purposes and subject to the terms set forth herein.
- 1.4 "Association" shall mean and refer to Pennock Point Estates Property Owners' Association, Inc., a Florida corporation not for profit, its successors and assigns.
- 1.5 "Association Property" shall mean and refer to all real and personal property transferred to the Association for the benefit of all owners.
- 1.6 "Board" shall mean the Board of Directors of the Association.
- 1.7 "Common Expenses" shall mean and refer to all expenses incurred by the Association in connection with its ownership, maintenance and other obligations set forth herein.
- 1.8 "Common Property" or "Common Area" shall mean and refer to those areas of land which are intended to be devoted to the common use and enjoyment, and which are identified and dedicated to the Association as common property, on any recorded subdivision plat of the property.
- 1.9 "County" shall mean and refer to Palm Beach County, Florida.
- 1.10 "Declaration" shall mean these covenants, conditions, restrictions, easements and all other terms set forth in this document; and as may be amended from time to time.
- 1.11 "Developer" shall mean and refer to John R. McDonald, as Trustee, his successors and assigns, or to any successor or assign as to all or substantially all of his interests in the development of the Property.
- 1.12 "General Plan of Development" shall mean that plan as publicly distributed and as approved by appropriate governmental agencies which shall represent the total general scheme and general uses of land in the Property as such may be amended from time to time, subject to approval of the governmental agencies involved.
- 1.13 "Improvements" shall mean and refer to all structures of any kind including, without limitation but not necessarily limited to, any building, fence, wall, sign, mailbox, newspaper box, shutters, paving, grading, parking and building addition, alteration, screen enclosure, sewer, drain, disposal system, decorative building, basketball, backboard, platform, dog house, playhouse, swimming pool, tennis court, landscaping, or landscape device or object.
- 1.14 "Institutional Mortgagee" shall mean and refer to any bank, bank holding company, savings and loan association, insurance company, union pension fund, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, any mortgage company approved by Developer, an agency of the United States Government the Developer, or any affiliate of any of the foregoing, which holds a first mortgage of public record on any portion of the Property and the holder of any mortgage of public record given or assumed by the Developer, whether a first mortgage or otherwise.
- 1.15 "Lot" shall mean and refer to any plot of land shown as a lot on any recorded subdivision plat of the Property together with any Improvements located thereon.
- 1.16 "Parcel" shall mean and refer to any parcel of real property located within the Property which is intended for single-family residential use.
- 1.17 "Pennock Pointe Estates" shall mean and refer to the Property and all Improvements and developments therein.

- 1.18 "Property" shall mean all of the real and personal property subject to this Declaration. The real property is described in Exhibit "A" attached hereto and made a part hereof.
- 1.19 "Rules and Regulations" shall mean the rules, regulations and policies which may be adopted by the Board from time to time by resolution duly made and carried.
- 1.20 "Transfer Date" shall mean the date that the Developer relinquishes the right to appoint a majority of the Directors to the Board of Directors of the Association and conveys legal title to the Common Area to the Association. The Transfer Date shall occur not later than thirty (30) days after the date of the closing of the last residential unit to be sold by the Developer in Pemmock Point Estates.
- 1.21 "Water Management System" shall mean and refer to any lakes, canals or other facilities which may be created or used for drainage of the Property.
- 1.22 "Owner" shall mean the record title holder to a Parcel or Lot.
- 1.23 The use of gender is deemed to include all genders. The use of the singular includes the plural and the use of the plural includes the singular.

2. PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO.

- 2.1 Existing Property. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Palm Beach County, Florida, and more particularly described in Exhibit "A".
- 2.2 Additions to Existing Property. Added properties may become subject to this Declaration in the following manner:

- (a) Additions by the Developer. The Developer, its successors and assigns shall have the right to bring within the scheme of this Declaration additional properties in future stages of the development. Nothing herein shall mean the Developer must develop any additional properties according to the General Plan of Development.
- (b) Other Additions. Notwithstanding the foregoing, additional lands may be annexed to the existing Property upon approval in writing of the Developer and of the Association pursuant to a majority of votes of the Owners who are voting in person or by proxy, at a regular meeting of the Association or a meeting duly called for this purpose.

The additions authorized under subsections (a) and (b) shall be made by the filing of a record of one or more Supplementary Declarations of Covenants and Restrictions with respect to the additional property and by filing with the Association a General Plan of Development for the proposed additions. Unless otherwise stated therein, such General Plan shall not bind the Developer to make the proposed additions.

- (c) Mergers. Upon a merger or consolidation of another association with the Association, its Properties, rights and obligations may, as provided in its Articles of Incorporation, by operation of law be transferred to another surviving or consolidated association or, alternatively, the properties, rights and obligations of another association may by operation of law be added to the Properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and

restrictions established by this Declaration within the existing property together with the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change, or addition to the covenants established by this Declaration within the existing Property, except as hereinafter provided.

3. MEMBERSHIP AND VOTING RIGHTS.

- 3.1 Members. Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject under the Declaration to assessment by the Association shall be a mandatory member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. All members of the Pennock Pointe Estates Property Owners' Association shall be governed and controlled by the Articles of Incorporation and the By-Laws thereof.
- 3.2 Voting Rights. The Association shall have one class of voting membership. Each member, including Developer, shall be entitled to one vote for each Lot owned by such member as to matters on which the membership shall be entitled to vote, which vote may be exercised or cast by the member in such manner as may be provided in the By-Laws of the Association. Any member who owns more than one Lot shall be entitled to exercise or cast one vote for each such Parcel. When more than one person holds the ownership interest required for membership, all such persons shall be members of the Association, and the vote for such Lot shall be exercised as they among themselves determine. Provided, however, that in no event shall more than one vote be cast with respect to each Lot. Where a Lot is owned by other than a natural person or persons the owners shall file with the Secretary of the Association a notice designating the name of the individual who shall be authorized to cast the vote of such Owner. In absence of such designation the Owner shall not be entitled to vote on any matters coming before the membership.
- 3.3 Administration of the Association. The affairs of the Association shall be administered by the Board of Directors in accordance with this Declaration, the Articles of Incorporation and the By-Laws of the Association. The Articles of Incorporation and By-Laws may be amended in the manner set forth therein; provided, however that no such amendment shall adversely affect the rights of Developer without Developer's written approval, nor shall such amendment conflict with the terms of this Declaration.
- 3.4 Suspension of Membership Rights. No member shall have any vested right, interest or privilege in or to the assets, functions, affairs or franchises of the Association or any right, interest or privilege which may be transferable or which shall continue after his membership ceases or while he is not in good standing. A member shall be considered not in good standing during any period of time in which he is delinquent of any assessment as hereinafter provided; or, in violation of any provision of this Declaration or any rules or regulations promulgated by the Association. While not in good standing the member shall not be entitled to vote or exercise any other right or privilege of a member of the Association.
- 3.5 Control by Developer. Anything contained herein to the contrary notwithstanding, Developer shall have the right to retain control of the Association until the Transfer Date previously defined herein to be the closing of the sale by Developer of the last Lot held by the Developer for sale in the ordinary course of business in Pennock Pointe Estates; or until such earlier time as is determined in Developer's sole discretion. So long as it

retains control of the Association Developer shall have the right to appoint all members of the Board of Directors and Officers of the Association, and no action of the membership of the Association shall be effective unless and until approved by Developer. In the event that Developer shall enter into any contracts or other agreements for the benefit of Owners or the Association, Developer may, at its option, assign its obligations under such agreements to the Association, and in such event the Association shall be required to accept such obligations.

4. ASSOCIATION PROPERTY AND COMMON PROPERTY.

- 4.1 Obligation of the Association. The Association, subject to the rights of the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon (including furnishings and equipment related thereto), and shall keep the same in good, clean, attractive and sanitary condition, order and repair.
- 4.2 Members' Easement of Enjoyment. Subject to the provisions herein, every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, and every member shall have a right of enjoyment in the Common Area.
- 4.3 Extent of Members' Easements. The members' easement of enjoyment created hereby shall be subject to the following:
- (a) The right of the Association to establish reasonable rules and to charge reasonable admission and other fees for the use of the Common Area;
 - (b) The right of the Association to suspend the right of an Owner to use the facilities for any period during which any assessment against his Lot remains unpaid for more than thirty (30) days after notice; the right of the Association to suspend the right of a member to use the said facilities for a period not to exceed sixty (60) days for any other infraction of this Declaration or any promulgated rules and regulations.
 - (c) The right of the Association to mortgage any or all of the facilities constructed on the Common Area for the purposes of improvements or repairs to Association land or facilities pursuant to approval of the members who are voting in person or by proxy at a regular meeting of the Association or at a meeting duly called for this purpose.
 - (d) The right of the Developer and the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members.
 - (e) The right of Developer and the Association to take such steps as are reasonably necessary to protect the Common Property against foreclosure.
 - (f) Restrictions contained on any plat or filed separately with respect to all or any portion of the Property.
 - (g) All of the provisions of this Declaration and the Articles of Incorporation and the By-Laws of the Association.
- 4.4 Delegation of Use. Any member may delegate his right of enjoyment to the Common Area and facilities to the members of his family and to his guests subject to such general regulations as may be established from time to time by the Association and included in the rules and regulations.

4.5 Rules and Regulations Governing Use of Association Property and Common Property. The Association through its Board of Directors shall regulate the use of the Association Property and Common Property by its members, and may from time to time promulgate such rules and regulations consistent with this Declaration governing the use thereof as it may deem in the best interest of its members. A copy of all rules and regulations established hereunder and any amendments thereto shall be made available to all members of the Association at the Association office. Such rules and regulations may be enforced by legal or equitable action.

4.6 Damage or Destruction of Common Area by Owner. In the event any Common Area is damaged or destroyed by an Owner or any part of his guests, tenants, licensees, agents or members of his family, such Owner does hereby authorize the Association to repair said damaged area; the Association shall repair said damaged area in a good workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the Association in the discretion of the Association. The amount necessary for such repairs shall become a Special Assessment upon the Lot of said Owner.

4.7 Title to Common Area. The Developer may retain the legal title to the Common Area or any portion thereof until such time as it has completed improvements on the Properties, but notwithstanding any provision hereto, the Developer hereby covenants that it shall convey the Common Area and portions thereof to the Association, free and clear of all liens and financial encumbrances, not later than the Transfer Date. Members shall have all the rights and obligations imposed by the Declaration with respect to such Common Area.

4.8 Association Maintenance of Property. The Association shall either by virtue of an appointment of a real estate management agent or through its own personnel, be responsible for the maintenance and repair of the Association Property, the Common Property, and the Limited Common Property (except as otherwise set forth herein). Developer, its affiliates, subsidiaries, successors and/or assigns may be the management agent, and nothing shall be deemed to invalidate any management agreement between the Association and the Developer or its affiliates or subsidiaries for the reason that at the time of entering into the management agreement the employees, Officers or agents of Developer or its affiliates or subsidiaries are the Officers and/or Directors or employees of the Association.

9. Continual Maintenance. In the event of a dissolution of the Association, the owners shall immediately thereupon hold title to the Common Property and Association Property as tenants in common, and shall collectively provide for the continued maintenance and upkeep thereof in a manner or under a procedure acceptable to the County. In no event shall the County be obligated to accept any dedication offered to it by the owners or the Association pursuant to this section, but the County may accept such dedication, and any acceptance by the County must be made by formal resolution of the then empowered Board of County Commissioners.

5. EASEMENTS.

5.1 Easement Grants. The following easements are hereby granted and/or reserved over, across and through the Property:

- (a) Easements for the installation and maintenance of utilities are granted as shown on the recorded subdivision plats of the Property. Cable Television facilities may be installed in these utility easement areas. Within utility easement areas, no structure, planting or other material, other than

sod shall be placed or permitted to remain (unless installed by the Developer), which may interfere with the installation and maintenance of underground utility facilities. The Association and its assigns are hereby granted access to all easements in which such underground facilities are located for the purpose of operation, maintenance and replacement thereof.

- (b) Easements for the installation and maintenance of drainage facilities granted to the Association as shown on the recorded subdivision plat of the Property. Within these easements areas, no structure, planting or other material, other than sod shall be placed or permitted to remain (unless installed by Developer), which may interfere with such installation and maintenance, or which may obstruct or retard the flow of water through drainage channels. The Association and its assigns shall have access to all such drainage easements for the purpose of operation and maintenance thereof. The Association shall have the right to contract for the maintenance of any Water Management System which may now or in the future exist upon or within the Property with an established water management or water control district, or with any other party.
- (c) Easements are hereby granted throughout the Property to the Association for the purpose of access to all Property dedicated to the Association on the recorded subdivision plat of the Property.
- (d) An easement is hereby granted to each Institutional Mortgagee for the purpose of access to the Property subject to its mortgage.
- (e) Easements are hereby reserved throughout the Property by Developer, for its use and the use of its agents, employees, licensees and invitees, for all purposes in connection with development of the Property. Developer retains the right to maintain an office on the Property located in its discretion until such time as all Parcels have been sold and closed to Owners other than Developer. Developer may also construct and maintain a sales agency office, together with a sign or signs, on Parcels of its choosing within the Property, including the Common Property, so long as Developer is the owner of any property subject to this Declaration.

5.2 Restriction on Additional Easements. No Owner, other than Developer, shall grant any easement upon any portion of the Property to any person or entity, without the prior written consent of the Association.

6. COVENANTS FOR MAINTENANCE ASSESSMENTS.

- 6.1 Authority of Association. The Association, through its Board of Directors, shall have the power and authority to make the collect assessments as hereinafter set forth.
- 6.2 Creation of the Lien and Personal Obligation of Assessments. The Developer hereby covenants, and each Owner of any Lot by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association the following: (1) annual general assessments or charges, (2) special assessments for capital improvements, and (3) annual or special assessments or charges, such assessments to be established and collected as hereinafter provided.
- 6.3 General Assessments. General Assessments shall be determined annually for the purpose of maintenance and management of the Association, the Association Property, the Common Property and for the purpose of promoting the safety and welfare of the Owners. Without limiting the foregoing, General Assessments

shall be used for payment of: operation, maintenance and management of the Association, the Association Property and the Common Property; property taxes and assessments against the Association Property and the Common Property; insurance coverage for the Association Property and the Common Property; public liability insurance; legal and accounting fees; maintenance of the Water Management System if any, and roadways dedicated to the Association; management fees; normal repairs and replacements; charges for utilities used upon the Association Property and Common Property; cleaning services; expenses and liabilities incurred by the Association in the enforcement of its rights and duties against the members or others; maintenance of vacant property; the creation of reasonable reserves; and all other expenses deemed by the Board or Directors of the Association to be necessary and property for the management, maintenance, repair, operation and enforcement.

- 6.4 Basis and Collection of General Assessments. The Association shall annually estimate the Common Expenses it expects to incur and the period of time involved therein and shall assess its members sufficient monies to meet this estimate. Each Lot shall be assessed at a uniform rate, to be determined by the Association, so that all Lots subject to a general assessment shall be assessed equally. Should the Association at any time determine that the assessments made are insufficient 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. General Assessments shall be collectible in advance monthly, quarterly, semi-annually, as the Board of Directors shall determine. All Property administered by the Association shall be assessed annually. The allocations shall be as set forth in the budget established each year by the Association.
- 6.5 Special Assessments. The Association shall have the power and authority to levy and collect a Special Assessment from each Owner for payment of the following: the acquisition of property by the Association; the cost of construction of capital improvements to the Association Property or the Common Property; the cost of construction, reconstruction, unexpected repair or replacement of capital improvements to the Association Property or the Common Property; the cost of construction, reconstruction, unexpected repair or replacement of a capital improvement, including the necessary fixtures and personal property related thereto; and the expense of indemnification of each Director and Officer of the Association and each member of the A.R.B. All Special Assessments shall be at a uniform amount for each Lot assessed, regardless of whether a particular Special Assessment affects all Lot Owners or a particular Lot. A Special Assessment shall be collectible in such manner as the Board of Directors shall determine. If a Special Assessment should exceed FIVE HUNDRED DOLLARS (\$500.00) per Lot, it shall require the approval of the membership of the Association, to be obtained at a duly convened regular or special meeting at which a quorum exists and which is called at least in part to secure this approval. Approval shall be by an affirmative vote of at least fifty-one percent (51%) of the members present in person or by proxy.
- 6.6 Emergency Special Assessments. The Association may levy an Emergency Special Assessment when, in the sole determination of the Board of Directors, there is potential danger or damage to persons or property. Such Emergency Special Assessments may be utilized to pay for preventative, protective or remedial construction, reconstruction, improvements, repairs or replacement. Events justifying Emergency Special Assessments include, but are not limited to, hurricanes, floods, fires, and roof, plumbing or structural repairs. Emergency Special Assessments shall be collectible in such manner as the Board of Directors shall determine.

- 6.7 Individual Assessments. The Association shall have the power and authority to levy and collect an Individual Assessment against a particular Lot for the cost of maintenance, repairs or replacements within or without the Lot, which the Owner thereof has failed or refused to perform, and which failure or refusal has, in the opinion of the Association, endangered or impaired the use or value of other portions of the Property. The Association shall have a right of entry onto each Lot to perform necessary maintenance, repairs and replacements, including the right to abate or eliminate any nuisance. The Individual Assessments may include an administrative fee charged by the Association in an amount to be determined from time to time by the Board of Directors in its discretion. All Individual Assessments shall be collectible in such manner as the Association shall determine.
- 6.8 Effect of Non-Payment of Assessments; Remedies of the Association. All notices of Assessments from the Association to the members shall designate when the Assessment is due and payable. If any Assessment is not paid on the date when due, it shall then become delinquent and shall bear interest at the maximum rate allowed by law from the date when due until paid. The Assessment, together with interest thereon and the cost of collection thereof, including attorneys' fees, shall be a continuing lien against the Lot against which the Assessment is made, and shall also be the continuing personal obligation of the Owner of such Lot at the time of Assessment. Any successor in title shall be held to constructive notice of the records of the Association to determine the existence of any delinquency in the payment of Assessments. The Association shall also record a Claim of Lien in the Public Records of the County, setting forth the amount of the unpaid Assessment, the rate of interest due thereon, and the costs of collection thereof. If any Assessments, or any installment thereof, shall not be paid within thirty (30) days following the due date, the Association may declare the entire Assessment immediately due and payable. The Association may at any time thereafter bring an action to foreclose the lien against the Lot assessed and/or a suit on the personal obligation of the Owner. There shall be added to the amount of the Assessment the cost of such action, including attorneys' fees, and in the event a judgment is obtained, such judgment shall include interest on the Assessment as above provided and attorneys' fees incurred by the Association, together with the costs of the action, which shall include appellate costs, if any. Regardless of the date of recordation of any Claim of Lien, the effective date thereof shall relate back, and it shall take priority, as of the date of recordation of this Declaration.
- 6.9 Liability of Institutional Mortgagees. In the event that the holder of an Institutional First Mortgage obtains title to any property subject to assessment by the Association, as a result of foreclosure of the first mortgage, or as a result of a deed or other arrangement in lieu of foreclosure of the first mortgage, the Institutional Mortgagee, its successors and assigns, shall not be liable for assessments pertaining to such property applicable to the time prior to acquisition of title as a result of the foreclosure or deed or other arrangements in lieu of foreclosure, unless such assessment is secured by a claim of lien that is recorded prior to the recording of the foreclosed mortgage. Such unpaid assessments shall be deemed to be common assessments, collectible from all members of the Association, including such acquirer, his successors and assigns. The Institutional First Mortgagee, however, shall not be excused from the payment of assessments coming due during the period of its ownership of the property, whether or not such property is occupied, nor shall the property be relieved from the lien of such assessment.

6.10 Certificate of Assessments. The Association shall prepare a roster of the Lots and assessments applicable thereto, which shall be kept in the office of the Association and shall be open to inspection by all members. At the request of a Lot Owner, the Board of Directors shall prepare a Certificate of Assessments signed by an officer of the Association, setting forth whether the Owner's Assessments have been paid and/or the amount which is due as of the date of the Certificate. As to parties without knowledge of error who thereon, such certificate shall be presumptive evidence of payment or partial payment of any assessment therein stated having been paid or partially paid.

6.11 Exempt Property. The following property shall be permanently exempt from the payment of all Assessments by the Association:

- (a) All property dedicated to, or owned by, the Association.
- (b) All property dedicated to, or owned by, any water management or any water control district or other party responsible for maintenance of any Water Management System which may now or hereafter exist upon or within The Property.
- (c) Any portion of the Property dedicated to the County.
- (d) Any portion of the Property exempted from ad valorem taxation by the laws of the State of Florida.
- (e) Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from any assessments, charges or liens.

7. MAINTENANCE OF PROPERTY.

7.1 Association Responsibilities. The Association shall be responsible for maintenance of the Association Property and the Common Property. In the event that any Owner fails to properly maintain his property, including the exterior of any improvement, the Association shall have the right to make any repairs, replacements, or other maintenance as it deems necessary. In such event, the Association shall have the right to individually assess the Owner involved for all costs incurred in making such repairs, replacements, or other maintenance.

7.2 Lot Owner Responsibilities. All Lots shall be maintained in a neat and attractive manner. No weeds, underbrush, or unsightly growth shall be permitted to grow or remain upon any part of the Lot. All grass clippings, trimmings and other items must be removed from the Property and not placed on any adjacent property. Each Lot Owner shall maintain the exterior of any improvement on his Lot in a well-maintained condition so as not to be detrimental to the other Owners. Failure of a Lot Owner to properly maintain his Lot, including the landscaping and any improvements, may result in the Association exercising the authority granted it under paragraph 6.7 of this Declaration. The expense of any maintenance, repair or construction of any portion of the Association Property or the Common Property necessitated by the negligent or willful acts of a Lot Owner, or his invitees, licensees, family or guests shall be borne solely by such Owner and his Lot shall be subject to an Individual Assessment for such expense.

8. ARCHITECTURAL CONTROLS.

8.1 Architectural Review and Approval. It is the intent of Developer to create upon the Property a residential community of high quality and harmonious improvements. Accordingly, no improvements shall be commenced, erected, placed or maintained upon any Parcel or Lot, nor shall any addition, change or

alteration be made to any improvements, except by the Developer, unless and until the plans, specifications and location of same shall have been submitted to, and approved in writing by, the Architectural Review Board of the Association. All such plans and specifications shall be evaluated as to harmony of exterior design and location in relation to surrounding structures and topography, and as to conformity with the architectural standards contained herein and as otherwise established by the A.R.B. In the exercise of its power and the performance of its duties, the A.R.B. shall give due consideration to the characteristics of the community as a residential community of high standards, quality and beauty, and the ability of any proposed improvement to harmonize with that concept. The A.R.B. shall be permitted to employ aesthetic values in making its determinations.

8.2 Architectural Review Board. An Architectural Review Board consisting of five (5) voting members shall be a permanent committee of the Association and shall administer and perform the architectural review and control functions of the Association. Initially, all members of the A.R.B. shall be appointed by the Developer. Members of the A.R.B. need not be members of the Association nor a Property Owner within Pennock Pointe Estates until the Transfer Date. Subsequent to the Transfer Date all members of the A.R.B. must be members of the Association and shall be appointed by the Board of Directors of the Pennock Pointe Estates Property Owners' Association, Inc.

8.3 Powers and Duties of the Architectural Review Board. The A.R.B. shall have the following powers and duties:

- (a) To establish the criteria to be followed when seeking any approval from the Board. This criteria shall be adopted by the A.R.B. and be made available in written form upon request by any Owner planning to appear before the Board. By reference herein said criteria, once adopted by the A.R.B., shall be enforceable as part of this Declaration.
- (b) To enforce the architectural and landscaping controls established in the Declaration.

8.4 Liability for Actions of the Architectural Review Board. Neither the Developer, the Directors or Officers of the Association, the members of the A.R.B., nor any person acting on behalf of any of them, shall be liable for any costs or damages incurred by any Owner or any other party due to any mistakes in judgment, negligence or any action of the A.R.B. in connection with the approval or disapproval of plans and specifications. Each Owner and occupant of any Lot within the Property agrees, by acquiring title thereto or an interest therein, or by assuming possession thereof, that he shall not bring any action or suit against Developer, the Directors or Officers of the Association, the members of the A.R.B. or their respective agents, in order to recover any damages caused by the actions of the A.R.B. Neither A.R.B., nor any person acting on behalf of any of them, shall be responsible for any defects in any plans or specifications, nor for any defects in any improvement 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.

9. USE OF PROPERTY AND PROTECTIVE COVENANTS.

Restrictions on Use of Lots and Common Property.

9.1 Residential Use. All Lots shall be used only for residential dwellings and for no other purpose. No business or commercial structure may be erected on any Lot, and no business may be conducted on any Lot. Notwithstanding the foregoing, the Developer may from time to time construct model homes on the Property, and may also erect and maintain sales offices on the Property.

- 9.2 No Subdividing. No Lot shall be resubdivided except with the prior written approval of the Association and Palm Beach County.
- 9.3 Rules and Regulations. Attached hereto as Exhibit B are the first Additional Restrictions for Pennock Points Estates.
- 9.4 Abandonment. No portion of the property that is required open space may be abandoned or vacated unless the entire plat is vacated.

10. INSURANCE.

- 10.1 Insurance, other than title insurance, that shall be carried on the Common Property and the Association Property shall be governed by the following provisions.
- 10.2 Authority to Purchase; Named Insured. All insurance policies upon the Common Property and the Association Property shall be purchased by the Association and shall be placed in a single agency or company, if possible. The named insureds shall be an Insurance Trustee designated by the Association individually and as agent for the Association, the members without naming them, and Institutional Mortgagees. Provisions shall be made for the issuance of mortgagee endorsements and memoranda of insurance to any such mortgagees. The policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee for the benefit of the members and Institutional Mortgagees, as their interests may appear. The Insurance Trustee may be any bank in Florida with trust powers, as may be designated by the Board of Directors of the Association. Owners may purchase insurance on the individual Lots, as appropriate.
- 10.3 It shall be the obligation of each Owner to obtain insurance on his Lot and all improvements thereon in an amount equal to the maximum insurance replacement value, excluding foundation and excavation costs.
- 10.4 Coverage.
 - (a) Casualty Insurance. All buildings and insurable improvements on the Common Property and the Association Property shall be insured for fire and extended coverage perils, excluding foundation and excavation costs, at their maximum insurable replacement value, and all personal property owned by the Association shall be insured for its full insurable value, all as determined annually by the Board of Directors of the Association.
 - (b) Public Liability Insurance. The Association shall obtain public liability and property damage insurance covering all of the Common Property and the Association Property, and insuring the Association and the members as their interests appear in such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time; provided that the minimum amount of coverage shall be \$500,000.00 each person, and \$2,000,000.00 each incident. The liability insurance shall include, but not be limited to, hired and non-owned automobile coverage.
 - (c) Workman's Compensation Insurance. The Association shall obtain Workman's Compensation Insurance in order to meet the requirements of law, as necessary.
 - (d) Flood Insurance. The Association shall obtain flood insurance to meet the requirements of federal, state, or local law, or any regulation enacted pursuant to federal, state or local law, as necessary.

- (e) Other Insurance. The Board of Directors of the Association shall obtain such other insurance as they shall determine from time to time to be desirable.
 - (f) Subrogation Waiver. If available, the Association shall obtain policies which provide that the insurer waives its right to subrogation as to any claim against members, the Association and their respective servants, agents and guests.
- 10.5 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out any of the provisions of this Article shall be a Common Expense.
- 10.6 Shares of Proceeds. The Insurance Trustee shall not be liable for the payment of premiums nor the renewal or the sufficiency of policies nor the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the proceeds in trust for the purposes elsewhere stated herein for the benefit of the members and Institutional Mortgagees in the following shares, which shares need not be set forth on the records of the Insurance Trustee:
- (a) Common Property. Proceeds on account of damage to Common Property or the Association Property shall be an equal undivided share for each member.
 - (b) Institutional Mortgagees. In the event a mortgagee endorsement has been issued regarding an Improvement, the share of the Owner shall be held in trust for the Institutional Mortgagee and the Owner as their interest may appear; provided, however, that no Institutional Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged improvement shall be reconstructed or repaired, nor any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distribution of such proceeds made to the Lot Owner and Institutional Mortgagee pursuant to the provisions of this Declaration.
- 10.7 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the members in the following manner:
- (a) Expense of the Trust. All expenses of the Insurance Trust shall be paid first, or provisions made for such payment.
 - (b) Reconstruction or Repair. If the damage for which proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as hereinafter provided. Any proceeds which remain after defraying such costs shall be distributed to the members.
 - (c) Failure to Reconstruct or Repair. If it is determined in the manner hereinafter provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the Owners. There shall be no distribution of remaining proceeds until all debris, remains and residue have been cleared and removed, and the damaged area has been property landscaped. In the event of loss or damage to personal and/or real property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal and/or real property as may be lost or damaged, the proceeds shall be distributed to the Owners.
 - (d) Certificate. In making distribution to Owners, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary as to the names of the Owners and their respective shares of the distribution.

- 10.7 Association's Power to Compromise Claims. The Board of Directors of the Association is hereby irrevocably appointed agent for each Owner and for each Institutional Mortgagee or other lien holder, for the purpose of compromising and settling all claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefor upon payment of claims.

11. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

- 11.1 Determination to Reconstruct or Repair. If any part of the Common Property or the Association Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:
- (a) Common Property. If the damaged improvement is part of the Common Property, the damaged property shall be reconstructed or repaired unless it is determined by the members of the Association that it shall not be reconstructed or repaired.
 - (b) Association Property. If the damaged property is Association Property, the Board of Directors of the Association shall determine whether the damaged property shall be reconstructed, replaced or repaired.
 - (c) Certificate. The Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.
- 11.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original buildings; or if not, then according to the plans and specifications approved by the Board of Directors of the Association.
- 11.3 Estimates of Costs. Immediately after a determination is made to rebuild, replace or repair damage to property for which the Association has the responsibility of reconstructing, replacement or repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild, replace or repair. Such costs may include professional fees and premiums for such bonds as the Board of Directors requires.
- 11.4 Special Assessments. The amount by which an award of insurance proceeds to the Insurance Trustee is reduced on account of a deductible clause in an insurance policy shall be assessed equally against all Owners as a Special Assessment. If the proceeds of such Special Assessment and of the insurance are not sufficient to defray the estimated costs of reconstruction, replacement and repair by the Association, or if at any time during reconstruction, replacement and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Special Assessments shall be made against the Owners in sufficient amounts to provide funds for the payment of such costs.
- 11.5 Construction Funds. The funds for the payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from Special Assessments against Owners, shall be distributed in payment of such costs in the following manner:
- (a) Association. If the total of Special Assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is Twenty-Five Thousand Dollars (\$25,000.00) or more, then the sums paid upon such Special Assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such Special

Assessments and disburse them in payment of the costs of reconstruction and repair.

- (b) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of Special Assessments on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of repair and construction in the following manner and order:
- (1) Association - Lesser Damage. If the amount of the estimated costs of reconstruction, replacement and repair that is the responsibility of the Association is less than Twenty-Five Thousand Dollars (\$25,000.00), the construction fund shall be disbursed in payment of such costs upon the order of the Association.
 - (2) Association - Major Damage. If the amount of the estimated costs of reconstruction, replacement and repair that is the responsibility of the Association is Twenty-Five Thousand Dollars (\$25,000.00) or more, then the construction funds held by the Insurance Trustee shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association, and upon approval by an architect qualified to practice in Florida and employed by the Association to supervise the work.
 - (3) Surplus. It shall be presumed that the first monies disbursed in payment of costs and reconstruction, replacement and repair shall be from insurance proceeds. If there is a balance in the construction fund after payment of all costs of the reconstruction, replacement and repair for which the fund is established, such balance shall be distributed equally to the Owners.
 - (4) Certificate. Notwithstanding the provisions of this Declaration, the Insurance Trustee shall not be required to determine whether or not sums paid by the Owners upon Special Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary as to any and all of such matters and stating the name of the payee and the amount to be paid.

11.6 Equitable Relief. In the event of major damage to or destruction of part of the Common Property or Association Property and in the event the Property is not repaired, reconstructed, replaced or rebuilt within a reasonable period of time, any member shall have the right to petition a court of equity, having jurisdiction in and for the County, for equitable relief.

12. INDEMNIFICATION OF DIRECTORS, OFFICERS MEMBERS OF THE ARCHITECTURAL CONTROL BOARD.

- 12.1 Every Director and Officer of the Association, and member of the Architectural Control Board shall be indemnified by the Association against all expenses and liability, including attorney's fees, 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 having been a Director, Officer, or member of the A.R.B., whether or not he is a Director, Officer

or member at the time such expenses are incurred, except in such cases where the Director, Officer or member is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, however, that in the event of any claim for reimbursement or indemnification hereunder based upon a settlement by the Director, Officer or member 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 may be entitled.

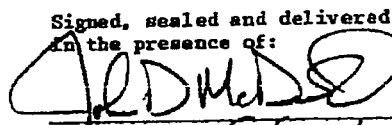
13. GENERAL PROVISIONS.

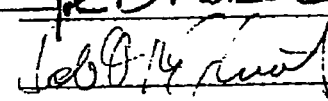
- 13.1 Assignment. All of the rights, powers, obligations, easements and estates reserved by, or granted to, Developer or the Association, as the case may be. After such assignment, Developer and/or the Association shall be relieved and released of all obligations with respect to such right, power, obligation, easement or estate.
- 13.2 Amendment. This Declaration may be amended upon the recordation of an appropriate instrument in the Public Records of the County; subject, however, to the following provisions:
- (a) Except as provided hereinbelow, an amendment initiated by any party other than Developer must obtain the approval of at least seventy-five percent (75%) of the Owners; provided, however that until such time as the Developer relinquishes control of the Association, as described hereinabove, all amendments must include the joinder of Developer.
 - (b) This Declaration may be amended upon the initiation of Developer, at any time, upon approval of at least fifty-one percent (51%) of the Owners.
 - (c) This Declaration may be amended by Developer, at any time, without the joinder or consent of other Owners, Institutional Mortgagees or any other party, for the purpose of subjecting additional real property to the provisions hereof, or for the purpose of complying with governmental or lender requirements.
 - (d) Any amendment to this Declaration which would affect any Water Management System which may now hereafter exist upon or within the Property, including any water management portions of the Common Property, must have the prior approval of South Florida Water Management District.
 - (e) Any duly adopted amendment to this Declaration shall run with and bind the Property for the same period and to the same extent as do the covenants and restrictions set forth herein.
- 13.3 Duration. All of the covenants, restrictions and other provisions of this Declaration shall run with and bind the Property for a term of twenty-one (21) years from the date of recordation of this Declaration, after which time they shall be automatically extended for successive periods of ten (10) years each, unless an instrument executed by at least seventy percent (70%) of the then Owners, and by all Institutional Mortgagees, has been recorded, agreeing to change or terminate these covenants and restrictions.
- 13.4 Covenants Running with the Property. The agreements, covenants, conditions, restrictions, assessments, liens and other provisions contained herein shall constitute a servitude upon the Property and each portion thereof, shall run with the Property, shall be binding upon the Owners of any portion thereof, and shall inure to the benefit of Developer, the Association and the Owners of Parcels or Lots within the Property.

- 13.5 Enforcement of Declaration. The enforcement of this Declaration may be proceeding at law for damages or in equity to compel compliance with its terms or to prevent violation or breach of any of the covenants or terms herein. Enforcement may be sought by the Developer, the Association or any Owner, and should the parties seeking enforcement be the prevailing party then the person against whom enforcement has been sought shall pay all costs and reasonable attorney's fees at all trial and appellate levels to the prevailing party. The failure or refusal of Developer, the Association or any Owner to enforce any of the provisions of this Declaration shall in no event be deemed to constitute a waiver of the right to do so thereafter. This right of enforcement shall likewise apply to any additional covenants, restrictions, reservations, assessments, liens and other terms and provisions additionally imposed.
- 13.6 Notices. Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly given when mailed, postage paid, to the last known address of the person who appears as an Owner or member of the records of the Association at the time of such mailing.
- 13.7 Severability. Invalidation of any one of the covenants or restrictions contained herein by judgment or court order shall in no way affect any other provision hereof, which shall remain in full force and effect.
- 13.8 Effective Date. This Declaration shall become effective upon its recordation in the Public Records of the County.

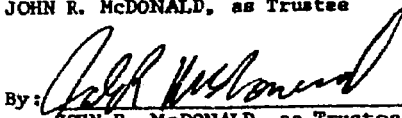
IN WITNESS WHEREOF, Developer and the Association have caused this Declaration to be executed the day and year first above-written.

Signed, sealed and delivered
in the presence of:



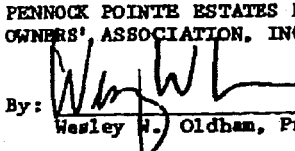


JOHN R. McDONALD, as Trustee

By: 
JOHN R. McDONALD, as Trustee

(DEVELOPER)

PENNOCK POINTE ESTATES PROPERTY
OWNERS' ASSOCIATION, INC.

By: 
Wesley W. Oldham, President

(ASSOCIATION)

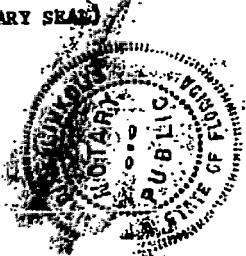


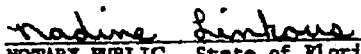
STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 5th day of January, 1989 by JOHN R. McDONALD as Trustee.

(NOTARY SEAL)




NOTARY PUBLIC, State of Florida

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC. 10, 1990
NOTED THROUGH ASHTON AGENCY, INC.

ORB 5537 P 1096

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 5th day of January, 1988 by WESLEY W. OLDEHAM, well known to me to be President of PENNOCK POINTE ESTATES PROPERTY OWNERS' ASSOCIATION, INC., a Florida corporation not for profit, for and on behalf of the corporation.

(NOTARY SEAL)

Nadine Linkous
NOTARY PUBLIC, State of Florida

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES DEC. 10, 1990
BONDED THROUGH ASHTON AGENCY, INC.



EXHIBIT "A"

All of that parcel of land known as FENNOCK POINT ESTATES, according to the
Plat thereof recorded in Plat Book 58, Page 74, Public Records of Palm
Beach County, Florida.

EXHIBIT "B"

PENNOCK POINTE ESTATES
INITIAL RULES AND REGULATIONS

The following minimum standards and prohibited uses shall be applicable to the single family residential lots shown on the Plat of PENNOCK POINTE ESTATES.

1. No single-story dwelling house having a floor square footage area of less than 1,800 square feet and no two-story dwelling house having a floor square foot area of less than 2,200 square feet shall be erected, constructed and maintained upon any lot. In computing square footage area, credit shall not be given for screened porches, garages, patios or similar area. The total ground floor area of any dwelling house plus any outbuilding shall not exceed thirty-five percent (35%) of the lot area.
2. Each dwelling shall have a light in the front yard, the design of which will be uniform and as approved by the A.R.B. No building, structure or object, except approved fences, gates, entrances or landscaping, shall be erected, placed or maintained on any lot nearer than fifty (50) feet to the centerline of the road or street on which said lot fronts.
3. No building, structure or object, except approved fences, gates entrances or landscaping, shall be erected, placed or maintained on any lot nearer than thirty (30) feet from the rear line of any lot, unless otherwise approved the A.R.B.
4. No building, structure or object, except approved fences, gates, entrances or landscaping, shall be erected, placed or maintained on any lot nearer than eight (8) feet to the side line of any lot, unless approved by the A.R.B.
5. Each lot owner shall construct a sidewalk or sidewalks as the case may be contemporaneously with the completion of construction of the house. All sidewalks must be uniform and will be as shown on plans approved by the A.R.B. prior to commencing construction. All mailboxes shall be uniform and as approved by the A.R.B.
6. No dwelling house shall be erected without providing an enclosed garage of sufficient size for not less than two (2) standard automobiles. No open carports shall be constructed. A durable-surfaced driveway or parking area sufficient to park no less than two (2) automobiles shall also be provided.
7. No swimming pool or appurtenant pump house shall exceed two feet (2') in height above the natural ground elevation of such lot.
8. No outdoor fireplace or grill shall exceed six feet (6') in height above the natural ground elevation of such lot.
9. All garbage cans and trash containers shall be kept, stored and placed in underground containers or in an area not visible from the street or any other lot. All garbage placed in such containers shall be sealed in standard trash bags made of material of sufficient strength to contain garbage placed therein without ripping or tearing.
10. All lots shall be fully landscaped contemporaneously with the completion of construction of the dwelling house. All front and side yards must be fully sodded. The back yard must be fully sodded from the back of the house to a depth of at least 30 feet. A hedge shall be planted along the east property line, which hedge shall begin at a point on the lot line which is twenty (20) feet in front of the house, and extend along the lot line to a point which is twenty (20) feet behind the rear of the house. An automatic, electric underground lawn sprinkling system shall be installed of sufficient size and capacity to fully water the

entire lot and all grass and shrubbery. A minimum landscaping expenditure, excluding cost of installation of well and automatic underground irrigation system, shall be Five Thousand Dollars (\$5,000.00). Twenty percent (20%) of the landscaping expenditure (a minimum of \$1,000.00) shall be for the purchase of mature trees; provided, however, that all landscaping materials must be approved by the A.R.B., including plans and specifications. All wells installed on any lot for irrigation will be deep enough to provide water with little or no iron content or other mineral content which will stain sidewalks, driveway or exterior surfaces of improvements constructed on the lot. If the iron or mineral content of water produced from any wells stains any sidewalk, driveway, or exterior surface of improvements constructed on any lot, upon notice given to any lot owner that such circumstance exists, the lot owner will within fifteen (15) days of receipt of such notice correct any deficiency in the well or irrigation system causing such stains. Failure to correct the situation within the time specified will authorize and empower the association to enter upon the lot and take the necessary steps and actions to correct any deficiencies existing in the well and irrigation system. The cost of correction will be assessed against the lot owner and the association shall have a lien for such costs.

11. All roofs except as hereafter set forth shall have a minimum pitch of 5 to 12, unless otherwise approved by the A.R.B. Flat roofs may be employed only on porches located to the rear of a dwelling house and not visible from the street in front of the house. All roofing materials shall be approved by the A.R.B.
12. No dwelling house more than two (2) stories in height and no appurtenant outbuilding more than one (1) story in height shall be erected, constructed or maintained on any lot.
13. All public utility wires, lines, cables and pipes, including without limitation, all telephone, electrical and cable television wires, shall be installed underground through P.V.C. conduit from the dwelling or outbuilding to the street or utility easement.
14. No outdoor clothesline of any kind shall be constructed or used, nor shall any clothes, bedclothes or cloth materials of any kind be placed outside of any building to drying or airing.
15. No air conditioning, heating, or other appliances of any kind shall be constructed or placed upon any roof of any building or any part hereof, except solar heating units approved by the A.R.B.
16. The color of all exterior portions of any building shall consist of natural woods, brick, stone, stucco and hand painted or stained colors as the A.R.B. shall approve.
17. Unless otherwise approved by the A.R.B., construction of approved improvements shall commence within ninety (90) days from the date of approval of the A.R.B. and construction shall proceed continuously and be completed within a reasonable time, and in no event shall construction of a dwelling house or other improvements be extended or last for more than twelve (12) months unless otherwise approved by the A.R.B.
18. No temporary building, tent, structure, or improvements shall be constructed, erected or maintained without the prior approval of the A.R.B.
19. No basement, garage, trailer or partially completed building shall be used for human occupancy prior to the completion of the entire approved buildings or improvements.
20. No horses, hogs, cattle, cows, goats, sheep, poultry, or other animals, birds or reptiles shall be kept, raised or maintained on any lot; provided, however, that dogs, cats and other household pets may be kept in reasonable numbers if their presence causes no disturbance to others.

21. No truck, tractor, trailer, mobile home, motor home, motorcycle or boat shall be kept, parked, or stored on any road right-of-way or easement or on any lot except within an enclosed garage. No vehicle of any kind shall be parked overnight on any road right-of-way. Provided, however, that nothing contained in this paragraph shall preclude service and delivery vehicles from using the streets and servicing the home, and provided further that motor homes may be parked upon a lot for a period not exceeding one hour, while the owner or driver thereof visits the home of a lot owner.
22. No signs, except small name signs approved by the A.R.B. shall be placed, erected or displayed on any lot.
23. No natural vegetation and no tree may be removed from any lot unless approved by the A.R.B., except if located within the perimeter of the foundation of an approved structure.
24. All lots shall be kept in a clean and sanitary manner, and no rubbish, refuse or garbage allowed to accumulate or any fire hazard allowed to exist. Weeds and grass growth must be kept to a maximum height of four inches (4") above the ground and all trees and shrubs shall be appropriately trimmed.
25. No nuisance shall be allowed upon any lot or any use or practice that is a source of annoyance to other lot owners or interferes with the peaceful possession and proper use of the lots by the residents thereof.
26. No immoral, improper, offensive or unlawful use shall be made of any lot, dwelling house or other improvements, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be strictly observed.
27. No aerial or antenna shall be placed directly upon any lot or fixed to any structure. All portions of any dwelling house or other improvement, including without limitation all aluminum window frames, door frames and screen enclosures, shall be painted with R.S.P. paint of medium, dark bronze or black color. Additionally, all screening on screen enclosures of any kind shall be dark or black in color, unless approved by the A.R.B.
28. No lot shall be resubdivided except by approval of the Developer. The owner of more than one contiguous lot may apply to the A.R.B. for permission to use such lots as a site of a single family dwelling, and upon the written consent of the committee, said contiguous lots shall thereafter be treated as a single dwelling lot; provided, however, that for purposes of voting in the Association or assessments, said lots shall be treated as distinct and separate lots.
29. Whenever the Association is permitted or required by the covenants to enter any lot for the purpose of correction, repair, cleaning, clearing, moving, or any other required or permitted activity, such entrance shall not be deemed as trespass.
30. A guest suite or like facility without a kitchen may be included as part of the main dwelling or accessory building, but such suite may not be rented or leased except as part of the entire premises including the main dwelling, and provided, however, that such guest suite would not result in overcrowding the site.

AMENDMENT NUMBER ONE
TO THE PENNOCK POINTE ESTATES
DECLARATION OF RESTRICTIVE COVENANTS

At the April 17, 1990 Board of Directors meeting, the Board of Directors of Pennock Pointe Estates voted unanimously to amend a portion of Article 10 of the Declaration of Restrictive Covenants of Pennock Pointe Estates. The Amendment is as follows:

Delete the third sentence of Article 10. In it's place, add this wording:

A hedge shall be planted along the east property line, which hedge shall begin at the corner of the house closest to the road, and extend along the lot line to a point which is twenty (20) feet behind the rear of the house.

Don K. Raudenbush, President

Don K. Raudenbush, President

Richard A. Bonneau, Vice President

Richard Bonneau, Vice President

Sharon Krull Rose, Secretary

Sharon Krull Rose, Secretary

State of Florida

County of Palm Beach

The foregoing instrument was acknowledged before me this 17th day of May, 1990, by Don K. Raudenbush, Richard Bonneau, and Sharon Krull Rose.

Bailiana J. Raudenbush

Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA.
MY COMMISSION EXPIRES: JAN. 4, 1994.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

Prepared by +
Retired to:

Don K. Raudenbush
5701 OLD MYSTIC COURT
Jupiter, FL 33458 ✓

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

EXHIBIT "C"

PENNOCK POINTE ESTATES
PROPERTY OWNERS' ASSOCIATION, INC.
ARTICLES OF INCORPORATION