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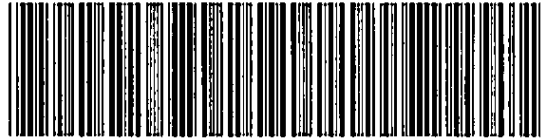
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DANIEL A. WEBER, ESQ.
dweb@ssclawfirm.com

October 21, 2021

Via Federal Express

Florida Department of State
Division of Corporations – Amendments Section
P.O. Box 6327
Tallahassee, FL 32314

Re: Merger of Ibis Property Owners Association, Inc. and Ibis Golf & Country Club, Inc.

Surviving Corporation renamed The Club at Ibis Property Owners' Association, Inc.

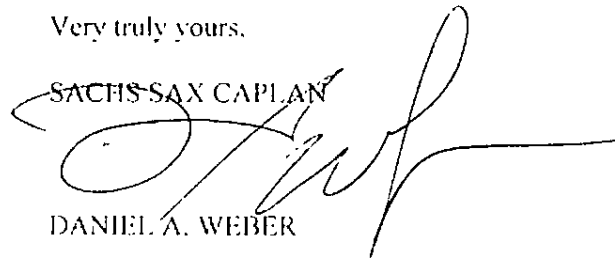
To Whom It May Concern:

Enclosed with this letter please find an original Articles of Merger (including Plan of Merger and governing document amendments) and two copies. The Articles of Merger are submitted for the Department's review and processing. Please also find enclosed a check made payable to "Florida Department of State" in the amount of \$87.50 reflecting filing fees plus fees associated with obtaining Department certification of each of the enclosed copies.

Please note that, in connection with approving the merger, the Articles of Incorporation of Ibis Property Owners Association, Inc. have been amended in part to reflect a change of the corporation name to The Club at Ibis Property Owners' Association, Inc. Please have the Department update its records to reflect the merger and name change.

Do not hesitate to contact me with any questions or concerns about this submission. We are anxious to receive the Department's certification of the Articles of Merger so that we may file them in the county public records. To reach me without delay, please dial 561-237-6824 or send an email to amorris@ssclawfirm.com.

Very truly yours,


SACHS SAX CAPLAN
DANIEL A. WEBER

Enclosures

FILED

2021 OCT 26 AM 8:25

ARTICLES OF MERGER
(Pursuant to Section 617.1105, Fla. Stat.)

SECRETARY OF STATE
TALLAHASSEE, FL

1. The undersigned corporation, **IBIS PROPERTY OWNERS ASSOCIATION, INC.**, a not-for-profit corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, together with **IBIS GOLF & COUNTRY CLUB, INC.**, a not-for-profit corporation, duly organized, validly existing and in good standing under the laws of the State of Florida (hereinafter collectively referred to as the "Constituent Corporations") have adopted a Plan of Merger.
2. Pursuant to Section 617.1105, Fla. Stat., attached hereto and made a part hereof is the Plan of Merger with an Amendment to the Articles of Incorporation of the Surviving Corporation appended as Exhibit "B" thereto (the "Amendment").
3. The Surviving Corporation under the Plan of Merger is **IBIS PROPERTY OWNERS ASSOCIATION, INC.**, a not-for-profit corporation, which, pursuant to the Amendments adopted in connection with the merger, shall change its name to **THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.**
4. The Plan of Merger and its incorporated amendments were adopted by the Board of Directors of **IBIS PROPERTY OWNERS ASSOCIATION, INC.** at a meeting held on February 15, 2021, pursuant to Section 617.1103, Fla. Stat., and Chapter 720, Fla. Stat., and were adopted by the Members of **IBIS PROPERTY OWNERS ASSOCIATION, INC.** at a meeting held on March 24, 2021, by a sufficient number of votes cast for approval pursuant to the governing documents of said corporation. The vote on the Plan of Merger was as follows: 841 for and 144 against.
5. The Plan of Merger was also adopted by the Board of Directors of **IBIS GOLF & COUNTRY CLUB, INC.** at a meeting held on February 11, 2021, pursuant to Section 617.1103, Fla. Stat., and was adopted by the Members of **IBIS GOLF & COUNTRY CLUB, INC.** at a meeting held on March 24, 2021, by a sufficient number of votes cast for approval pursuant to the governing documents of said corporation. The vote on the Plan of Merger was as follows: 3,524 for and 391 against.
6. The Effective Date of the merger of the Constituent Corporations shall be October 31, 2021.
7. Signature page to follow.

Dated this 22nd day of October, 2021.

IBIS PROPERTY OWNERS ASSOCIATION, INC.
(n/k/a THE CLUB AT IBIS PROPERTY OWNERS'
ASSOCIATION, INC. on and after the Effective Date)

By: _____

Print Name: _____

PETER J. STERN

Title: _____

PRESIDENT

Acknowledged and agreed this 22 day of Oct, 2021.

IBIS GOLF & COUNTRY CLUB, INC.

By: _____

Print Name: _____

JEAN-GUY BRUNFLE

Title: _____

PRESIDENT

PLAN OF MERGER

THIS PLAN OF MERGER dated October 31, 2021 ("Plan of Merger"), is made between **IBIS PROPERTY OWNERS ASSOCIATION, INC.** (the "**POA**") and **IBIS GOLF & COUNTRY CLUB, INC.** (the "**Club**"), such corporations being hereinafter collectively referred to as the "Constituent Corporations":

WHEREAS, the POA is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, having been incorporated on July 27, 1990, as a not-for-profit corporation pursuant to Chapter 617, Fla. Stat., the members of which are entitled to vote on this Plan of Merger; and

WHEREAS, the Club is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, having been incorporated on March 8, 2010, as a not-for-profit corporation pursuant to Chapter 617, Fla. Stat., the members of which are entitled to vote on this Plan of Merger; and

WHEREAS, the Board of Directors of the POA and the Board of Directors of the Club deem it advisable and in the best interests of said corporations that the Club be merged with and into the POA as authorized by Section 617.1101(1), Fla. Stat., pursuant to the terms hereinafter set forth; and

WHEREAS, on February 15, 2021, greater than a majority of the Board of Directors of the POA adopted a Resolution approving this Plan of Merger including all of its component parts; and

WHEREAS, on February 11, 2021, greater than a majority of the Board of Directors of the Club adopted a Resolution approving this Plan of Merger including all of its component parts; and

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreement herein contained, and for the purpose of setting forth the terms and conditions of this Plan of Merger and the mode of carrying this merger into effect and such other details and provisions as are deemed necessary or desirable, the parties hereto have agreed, subject to the requisite approvals of the Members of each corporation and other conditions as hereinafter set forth, as follows:

1. The above recitations are true and correct and incorporated herein as if fully set forth below.
2. The Effective Date of the merger of the Constituent Corporations shall be October 31, 2021, as provided in the Articles of Merger attached hereto as Exhibit "A" and made a part hereof ("Articles of Merger").
3. On the Effective Date:
 - a. The Club shall be merged with and into the POA. The POA shall be and is hereby designated as the "Surviving Corporation", and, pursuant to amendments to its Articles of Incorporation adopted as part of the merger, shall change its name to "The Club at Ibis Property Owners' Association, Inc."

- b. The Registered Agent of the Surviving Corporation shall be Associated Corporate Services, LLC whose address is 6111 Broken Sound Parkway NW, Ste. 200, Boca Raton, FL 33487 until determined otherwise.
- c. The Surviving Corporation shall continue to be a Florida not-for-profit corporation pursuant to Section 617.0302(16), Fla. Stat.
- d. The Surviving Corporation shall continue to be defined as a "Homeowners' Association" pursuant to Section 720.301(9) Fla. Stat.
- e. The legal existence of the entity formerly known as the Ibis Golf & Country Club, Inc. shall be extinguished.
- f. The Articles of Incorporation of the Surviving Corporation shall be the Articles of Incorporation of the POA, as amended and restated in accordance with those certain Second Amended and Restated Articles of Incorporation attached hereto as Exhibit "B" and made a part hereof ("Second Amended and Restated Articles").
- g. The By-Laws of the Surviving Corporation shall be the By-laws of the POA, as amended and restated in accordance with those certain Second Amended and Restated By-Laws attached hereto as Exhibit "C" and made a part hereof ("Second Amended and Restated By-Laws").
- h. The Declaration of Covenants, Restrictions, and Easements of the Surviving Corporation shall be amended and restated in accordance with the Second Amended and Restated Declaration of Covenants, Restrictions, and Easements, attached hereto as Exhibit "D" and made a part hereof ("Second Amended and Restated Declaration").
- i. At the Effective Date, all Equity Members of the Club who are also members of the POA shall remain members of the Surviving Corporation, with rights, privileges and responsibilities consistent with the status as both Club Members and Association Members as further described in the Second Amended and Restated Articles, the Second Amended and Restated By-Laws, and the Second Amended and Restated Declaration. Also, at the Effective Date, all members of the POA who are not members of the Club shall be Association Members and Non-Club Members and shall have all of the rights, privileges, and responsibilities consistent with these statuses as described in the Second Amended and Restated Articles, the Second Amended and Restated By-Laws, and the Second Amended and Restated Declaration.
- j. Each Equity Member of the Club possesses a Membership in the Club as described in the Club's pre-merger By-Laws, approved March 2020. At the Effective Date, each Equity Membership in the Club shall be automatically converted into a Club Membership in the Surviving Corporation. Also, at the Effective Date, Non-Equity Memberships in the Club shall become equivalent easements as set forth in the Second Amended and Restated By-Laws.

- k. The Surviving Corporation shall post-merger: (i) possess all of the rights, privileges, powers, and franchises, (ii) be subject to the all the restrictions, disabilities, and duties, (iii) own and control all property, real, personal, and mixed, (iv) be responsible for any and all debts due on whatever account, and (v) retain rights in any and all claims or actions, arising from, related to, assumed, assigned, owned, or controlled by each Constituent Corporation as provided in, Fla. Stat. §617.1106.
- l. All corporate acts, plans, policies, contracts, approvals and authorizations of the Club operated or approved by its Members, Board of Directors, and authorized committees elected or appointed by said Board of Directors, Officers and agents, that are valid and effective prior to the Effective Date, shall be taken, for all purposes, as the acts, plans, policies, contracts, approvals, and authorizations of the Surviving Corporation and shall be effective and binding thereon as the same were with respect to the Club.
- m. The assets, liabilities, reserves, and accounts of each Constituent Corporation shall be recorded on the books of the Surviving Corporation in conformity with the pre-merger rights and obligations of the members of the Constituent Corporations.
 - i) The Club's obligation to return funds to a Member of the Club who sells his or her Lot or Unit to a new Member of the Club and have the Club redeem his or her Membership in the Club shall become the Surviving Corporation's obligation, as set forth within the Second Amended and Restated By-Laws being adopted as part of the merger.
 - ii) Any reserve funds of the POA in existence on the Effective Date of the merger shall not be used for the maintenance, operation, improvement, or preservation of Club Facilities. Club Facilities, as used in this paragraph, shall have the same meaning as in the Second Amended and Restated Declaration.
 - iii) Any reserve funds of the Club in existence on the Effective Date of the merger shall be used only for the maintenance, operation, improvement, or preservation of Club Facilities. Club Facilities, as used in this paragraph, shall have the same meaning as in the Second Amended and Restated Declaration.
- n. Immediately prior to the Effective Date, the Board of Directors of the POA consists of seven Directors and the Board of Directors of the Club consists of nine Directors. At the Effective Date, the Surviving Corporation shall have up to sixteen (16) Directors, being those specifically identified in the Second Amended and Restated By-Laws. Within ten (10) days of the Effective Date, the initial post-Merger Board shall hold an organizational Board meeting to elect Officers. However, the President of the Club immediately prior to the Effective Date shall serve as President of the Surviving Corporation, the President of the POA immediately prior to the Effective Date shall serve as Vice President of the Surviving Corporation, and the Treasurer of the Club immediately prior to the Effective Date serve as

- o. At the Effective Date, the Rules and Regulations of the Constituent Corporations shall automatically become the Surviving Corporation's rules and regulations which shall remain in full force and effect until post-merger Rules and Regulations are adopted, published, and recorded.
4. The effectiveness of this Plan of Merger shall be conditioned upon the occurrence of each and every of the following:
 - a. For the POA, approval of (i) this Plan of Merger; (ii) the Articles of Merger; (iii) the Second Amended and Restated Articles; (iv) the Second Amended and Restated By-Laws; (v) the Second Amended and Restated Declaration, and all aspects of the merger by a majority or greater vote of the POA's directors and by greater than two-thirds (2/3rds) vote of the members of the POA voting in person, by proxy, or by electronic means at a special members' meeting at which a quorum is obtained; and
 - b. For the Club, approval of this Plan of Merger and all aspects of the merger by greater than a majority of the Club's directors and by greater than a majority of the votes which Club members are entitled to cast, in person or by proxy, at a meeting at which a quorum has been obtained.
5. Following approval as provided in paragraph 4 (a) and (b) above, the Articles of Merger and the Second Amended and Restated Articles shall be filed with the Secretary of State, State of Florida.
6. Following approval as provided in paragraph 4 (a) and (b) above, the Plan of Merger, Articles of Merger, Second Amended and Restated Declaration, Second Amended and Restated Articles, and Second Amended and Restated By Laws shall be filed in the Public Records of Palm Beach County, Florida.
7. The Board of Directors of POA and the Board of Directors of Club may not abandon the merger after approval has been provided as per paragraphs 4 (a) and (b) above.
8. Each Constituent Corporation has disclosed to the other Constituent Corporation its financial statements, balance sheets, tax returns, and schedule of assets, all of the foregoing for the preceding five (5) years and prepared according to generally accepted accounting principles (GAAP). Each Constituent Corporation has disclosed to the other Constituent Corporation its membership roster, schedule of all contracts, and other obligations and benefits to which it is a party.
9. The Plan of Merger and the legal relations between the parties hereto shall be governed by and construed in accordance with the laws of the State of Florida. Venue for all proceedings hereunder shall be in Palm Beach County, Florida.

10. This Plan of Merger cannot be altered or amended except pursuant to an instrument in writing signed on behalf of both Constituent Corporations and approved by the members of the Constituent Corporations as provided in paragraphs 4 (a) and (b) above.
11. In order to facilitate the filing and recording of the documents described in this Plan of Merger, any number of counterparts hereof may be executed, and each such counterpart shall be deemed to be an original instrument.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the date and year first above written.

IBIS PROPERTY OWNERS ASSOCIATION, INC.
(n/k/a **THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.** on and after the Effective Date)

By: _____

Print Name: _____

Title: _____

IBIS GOLF & COUNTRY CLUB, INC.

By: _____

Print Name: _____

Title: _____

EXHIBIT "A"

ARTICLES OF MERGER

(Pursuant to Section 617.1105, Fla. Stat.)

1. The undersigned corporation, **IBIS PROPERTY OWNERS ASSOCIATION, INC.**, a not-for-profit corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, together with **IBIS GOLF & COUNTRY CLUB, INC.**, a not-for-profit corporation, duly organized, validly existing and in good standing under the laws of the State of Florida (hereinafter collectively referred to as the "Constituent Corporations") have adopted a Plan of Merger.
2. Pursuant to Section 617.1105, Fla. Stat., attached hereto and made a part hereof is the Plan of Merger with an Amendment to the Articles of Incorporation of the Surviving Corporation appended as Exhibit "B" thereto (the "Amendment").
3. The Surviving Corporation under the Plan of Merger is **IBIS PROPERTY OWNERS ASSOCIATION, INC.**, a not-for-profit corporation, which, pursuant to the Amendments adopted in connection with the merger, shall change its name to **THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.**
4. The Plan of Merger and its incorporated amendments were adopted by the Board of Directors of **IBIS PROPERTY OWNERS ASSOCIATION, INC.** at a meeting held on February 15, 2021, pursuant to Section 617.1103, Fla. Stat., and Chapter 720, Fla. Stat., and were adopted by the Members of **IBIS PROPERTY OWNERS ASSOCIATION, INC.** at a meeting held on March 24, 2021, by a sufficient number of votes cast for approval pursuant to the governing documents of said corporation. The vote on the Plan of Merger was as follows: 841 for and 144 against.
5. The Plan of Merger was also adopted by the Board of Directors of **IBIS GOLF & COUNTRY CLUB, INC.** at a meeting held on February 11, 2021, pursuant to Section 617.1103, Fla. Stat., and was adopted by the Members of **IBIS GOLF & COUNTRY CLUB, INC.** at a meeting held on March 24, 2021, by a sufficient number of votes cast for approval pursuant to the governing documents of said corporation. The vote on the Plan of Merger was as follows: 3,524 for and 391 against.
6. The Effective Date of the merger of the Constituent Corporations shall be October 31, 2021.
7. Signature page to follow.

Dated this 22nd day of October, 2021.

IBIS PROPERTY OWNERS ASSOCIATION, INC.
(n/k/a **THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.** on and after the Effective Date)

By: _____

Print Name: _____

Title: _____

PETER J. STEIN
PRESIDENT

Acknowledged and agreed this 22 day of Oct, 2021.

IBIS GOLF & COUNTRY CLUB, INC.

By: _____

Print Name: _____

Title: _____

JEAN-GUY BRUNFLE
PRESIDENT

EXHIBIT "B"

SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.

EXHIBIT "B"

**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.**

Pursuant to §617.1101, et seq., of the Florida Not For Profit Corporation Act, Ibis Golf & Country Club, Inc. (the "Club"), a Florida not for profit corporation, was merged with and into Ibis Property Owners Association, Inc. (the "POA"), a Florida not for profit corporation, pursuant to a Plan of Merger, dated October 31, 2021 (the "Plan of Merger"). As part of the Plan of Merger, the requisite number of members and Board of Directors of each of the Club and the POA approved the following Second Amended and Restated Articles of Incorporation of The Club at Ibis Property Owners' Association, Inc., amending and restating in its entirety the prior Amended and Restated Articles of Incorporation of Ibis Property Owners Association, Inc. and changing the POA's name to The Club at Ibis Property Owners' Association, Inc. For ease of reference, the merger of the Club and POA shall be referred to throughout as the "Merger".

All definitions set forth in the Second Amended and Restated Declaration of Covenants, Restrictions, and Easements for The Club at Ibis Property Owners' Association, Inc. (the "Declaration") are hereby adopted by reference as though set forth herein verbatim. Also, the Master Association is sometimes referred to herein as the "Corporation".

The Master Association was incorporated and formed as a Florida not-for-profit corporation and homeowners' association. The Master Association is governed by Chapters 720 and 617, Florida Statutes, as amended from time to time.

ARTICLE I
CORPORATE NAME

The name of the Corporation shall be The Club at Ibis Property Owners' Association, Inc.

The mailing address is: 8225 Ibis Boulevard, West Palm Beach, FL 33412

ARTICLE II
DURATION

The duration of the Corporation shall be perpetual.

ARTICLE III DEFINITIONS

As provided above, the terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration, unless herein provided to the contrary, or unless the context otherwise requires.

ARTICLE IV COMMENCEMENT OF CORPORATE EXISTENCE

The corporate existence of the Master Association commenced at the time the original Articles of Incorporation were filed by the Community's developer in the Department of State of the State of Florida.

ARTICLE V PURPOSES AND POWERS

The Master Association is not organized for pecuniary profit or financial gain, and no part of the Master Association's assets or income shall inure to the benefit of any Director, Officer, Association Member, or Club Member except as may be authorized by the Board of Directors in accordance with the terms and provisions of the By-Laws with respect to compensation.

The purposes for which the Master Association is formed, and the powers which may be exercised by the Board of Directors of the Master Association, are set forth within Article IV, Section 14 of the By-Laws. In addition, the Master Association shall have any other powers which are necessary, proper, convenient, and/or incidental to carry out its purposes.

ARTICLE VI BOARD OF DIRECTORS

A. NUMBER. The business and affairs of the Master Association shall be managed and governed by a Board of Directors. The number of Directors constituting the Board of Directors shall be set forth in the By-Laws.

B. DUTIES AND POWERS. All of the duties and powers of the Master Association existing under the Declaration, these Articles, and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, subject only to approval by Association Members and Club Members when such approval is specifically required.

C. ELECTION; REMOVAL. Directors of the Master Association shall be elected at the Annual Meeting in the manner determined by and subject to the qualifications set forth in the

By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

ARTICLE VII TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

No contract or transaction between the Master Association and one or more of its Directors or Officers or between the Master Association and any other corporation, partnership, association, or other organization in which one or more of its Officers or Directors are Officers or Directors of this Master Association shall be invalid, void, or voidable solely for this reason or solely because the Officer or Director is present at meetings of the board or committee thereof which authorized the contract or transaction, or solely because said Officer's or Director's votes are counted for such purpose. No Director or Officer of the Master Association shall incur liability by reason of the fact that said Director or Officer may be interested in any such contract or transaction. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction. In addition, any Director conflicts of interest shall be governed pursuant to Sections 720.3033(2) and 617.0832, Fla. Stat., each as same may be amended from time to time. Further, compensation of Directors shall be prohibited as provided by Section 720.303(12), Fla. Stat., as same may be amended from time to time.

ARTICLE VIII OFFICERS

The affairs of the Master Association shall be administered by the Officers holding the offices designated in the By-Laws. The Officers shall be elected by the Board of Directors of the Master Association at its first meeting following the Annual Meeting and shall serve at the pleasure of the Board of Directors. The By-Laws may provide for the removal of Officers, for filling vacancies and for the duties of the Officers.

ARTICLE IX MEMBERSHIP & VOTING

A. ASSOCIATION MEMBERSHIP. Every person or entity who is an Owner as defined in the Declaration, shall be an Association Member. Any person or entity who holds an interest in any Lot or Unit merely as security for the performance of an obligation shall not be an Association Member unless and until such holder of a security interest acquires title pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure. Status as an Association Member shall be appurtenant to and may not be separated from ownership of any Lot or Unit which is subject to Annual Assessments. Each Owner shall become an Association Member upon title to the Lot or Unit being conveyed to such Owner and upon the recording of said

conveyance among the Public Records of Palm Beach County, Florida, or upon a transfer of title by operation of law.

B. CLUB MEMBERSHIP. Subject only to exemptions and exceptions set forth in Article XI, Section 4 of the Declaration, all Owners who acquire title to a Lot or Unit after November 1, 2007 shall automatically become Club Members coinciding with acquiring title. Club Members shall have a license or have easement rights to use and enjoy the Club Facilities corresponding with their categories of Club Membership. Club Members shall also be responsible for paying Club Assessments corresponding with their categories of Club Membership. Non-Club Members are defined in Article I, Section 35 of the Declaration. No Owner who acquired title to his or her Lot or Unit after November 1, 2007 may elect to be a Non-Club Member.

C. VOTING. All votes shall be cast in accordance with Article III of the Declaration. In addition, whenever the approval, consent, or decision of the Association Members and/or Club Members is required for any matter pursuant to the Declaration, the Articles, or the By-Laws, such approval, consent, or decision shall be made by a majority of the votes of the Association Members or Club Members cast, in person or by proxy, at a duly called meeting of the Master Association at which a quorum has been attained, in accordance with the Articles of Incorporation and the By-Laws, except for matters where a greater voting percentage is specified pursuant to this Declaration, the Articles, or the By-Laws.

ARTICLE X AMENDMENT

Amendments to these Articles shall be proposed in the following manner:

A. PROPOSAL. Notice of the subject matter for proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered.

B. ADOPTION. The resolution for the adoption of a proposed amendment may be proposed by either a majority of the Board of Directors or by not less than a majority of the Association Members. The approvals must be by not less than a majority of the Association Members present and voting, in person or by proxy, at a meeting at which a quorum thereof has been attained. In the alternative, amendments may be approved by the written consent of the Association Members in lieu of a meeting pursuant to the procedures set forth in Section 617.0701, Fla. Stat. and as further provided in the By-Laws.

C. LIMITATION. No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of Association Members, nor any changes in Article V or Article XIII of the Articles entitled "Purposes and Powers" and "Indemnification," respectively, without the approval of the Association Members by the

approval threshold specific in Section B above. No amendment shall be made that is in conflict with the Declaration.

D. SCRIVENER'S ERROR AMENDMENTS. The Master Association, through a vote of the Board of Directors alone, shall have the authority to amend these Articles to correct any scrivener's error as determined by the Board of Directors in its sole discretion.

E. RECORDING. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the Public Records of Palm Beach County, Florida.

ARTICLE XI BY-LAWS

The first By-Laws of the Master Association may be altered, amended, or rescinded in the manner provided in the By-Laws and the Declaration.

ARTICLE XII INCORPORATOR

The name and address of the incorporator of the Master Association was:

Name	Address
E. LLWYD ECCLESTONE, JR.	1555 Palm Beach Lakes Blvd. Suite 1100 West Palm Beach, Florida 33401

ARTICLE XIII INDEMNIFICATION

A. INDEMNITY. The Master Association shall indemnify, hold harmless, and agrees to defend any person (hereinafter, referred to as "Indemnitee") who was or is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a Director, employee, Officer, committee member, or agent of the Master Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed

Indemnitee, that he or she was grossly negligent or that he or she acted willfully or wantonly in disregard of the interests of the Master Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person was grossly negligent or that he or she acted willfully or wantonly in disregard of the interests of the Master Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

B. AGREEMENT TO DEFEND. To the extent that a Director, Officer, committee member, employee, or agent of the Master Association is a party or is threatened to be made a party to any threatened, pending, or contemplated action, suit, or proceeding whether civil, criminal, administrative, or investigative by reason of the fact that he or she is or was a Director, Officer, committee member, employee, or agent of the Master Association, the Master Association hereby agrees to defend and provide counsel to such Indemnitee and shall advance all attorneys' fees and costs at all pretrial, trial, and appellate levels. In the event retainers for attorneys' fees and/or costs are necessary to be provided, the Master Association shall advance such retainers, as well as having full responsibility for payment of attorneys' fees and costs that may be billed or otherwise become due during the pendency of any action, suit, or proceeding or in advance of same in the event such action, suit, or proceeding is threatened. The Master Association as the indemnitor shall have the right of approval of any attorneys proposed to represent said Indemnitee, its Directors, Officers, committee members, employees or agents. The agreement to defend provided for in this section shall be in addition and not in lieu of such other rights of reimbursement, indemnification, and hold harmless provisions existing under this Article or any other provisions of the Articles and By-Laws, the Declaration, and as elsewhere provided by law.

C. EXPENSES. To the extent that a Director, Officer, committee member, employee, or agent of the Master Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Paragraph A above, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him or her in connection therewith. Any costs or expenses incurred by the Master Association in implementing any of the provisions of this Article XIII shall be fully assessable as General Expenses.

D. ADVANCES. Expenses incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Master Association in advance of the final disposition of such action, suit, or proceeding, as provided hereinabove, by or on behalf of the affected Director, Officer, committee member, employee, or agent unless it shall ultimately be determined that he or she is not entitled to be indemnified by the Master Association as authorized in this Article XIII, in which event, the Indemnitee shall reimburse the Master Association for all attorneys'

fees and costs advanced by it on behalf of the Indemnitee.

E. MISCELLANEOUS. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Association Members, Florida law, or otherwise, and shall continue as to a person who has ceased to be a Director, Officer, committee member, employee, or agent and shall inure to the benefit of the heirs and personal representatives of such person.

F. INSURANCE. The Master Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, committee member, employee, or agent of the Master Association, or is or was serving, at the request of the Master Association, as a Director, Officer, committee member, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Master Association would have the power to indemnify him or her against such liability under the provisions of this Article.

G. AMENDMENT. Anything to the contrary herein notwithstanding, the provisions of this Article XIII may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

ARTICLE XIV

SELF DEALING; VALIDITY OF AGREEMENT; AND WAIVER OF CLAIMS

A. SELF DEALING. No contract, agreement, or undertaking of any sort between or among the Master Association, Directors, Officers, Association Members or Club Members shall be invalidated or affected by reason that any of them hold the same or similar positions with another condominium, homeowners', or property owners' association within the Community.

B. VALIDITY OF AGREEMENT. No contract, agreement, or undertaking of any sort between the Master Association and any entity or individual shall be invalidated or affected by reason that the Master Association, its Directors, Officers, agents, or employees hold a financial interest in or with the individual or entity.

C. WAIVER OF CLAIMS. By acquisition of a Lot or Unit, or any interest therein, within the Community, each and every individual or entity, of whatsoever kind or nature, thereby waives any claim for damages or other relief grounded in tort, contract, or equity arising out of the negotiation, execution, performance, and enforcement of contracts, agreements, or undertakings described above, that may accrue through the time of purchase against the Master Association, its Directors, Officers, Association Members or Club Members, agents, or employees.

ARTICLE XV
DISSOLUTION

The Master Association may be dissolved by a unanimous vote of Voting Representatives at any regular or special meeting; provided, however, that the proposed action is specifically set forth in the notice of any such meeting. In the event of the dissolution of this Master Association or any successor entity hereto, all Master Association property and maintenance obligations attributable to the Master Association shall be transferred to either a successor entity or an appropriate governmental body for the purposes of continuing the maintenance responsibilities originally performed by the Master Association or its successors in accordance with the terms and provisions of the Declaration.

ARTICLE XVI
REGISTERED OFFICE AND AGENT

The street address of the registered office of the Master Association is:
Associated Corporate Services, LLC
6111 Broken Sound Parkway NW, Suite 200
Boca Raton, Florida 33487

IN WITNESS WHEREOF, the undersigned has executed these Second Amended and Restated Articles of Incorporation on this 22nd day of October, 2021.

IBIS PROPERTY OWNERS ASSOCIATION INC.
N/K/A THE CLUB AT IBIS PROPERTY OWNERS'
ASSOCIATION, INC.

By: _____

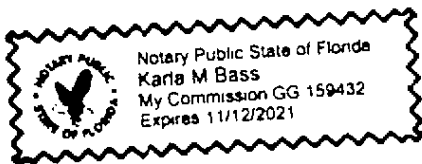
Print Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 02 day of October 2021, by Peter Stein, who is to me well known and known to me to be the person described in and who executed the foregoing Articles of Incorporation, and he acknowledged to and before me that he executed said instrument for the purposes therein expressed.

(Notary Seal)



Karia M Bass
Notary Public
State of Florida

My commission expires: 11/12/2021

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE
SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON
WHOM PROCESS MAY BE SERVED.

In compliance with the laws of Florida, the following is submitted:

First, that desiring to organize under the laws of the State of Florida, the corporation named in the foregoing Second Amended and Restated Articles of Incorporation has named Associated Corporate Services, LLC, 6111 Broken Sound Parkway NW, Suite 200, Boca Raton, Florida 33487, County of Palm Beach, State of Florida, as its statutory registered agent.

Having been named statutory agent of said corporation at the place designated in this certificate, I hereby accept the same and agree to act in this capacity and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Dated this 22 day of October, 2021

ASSOCIATED CORPORATE SERVICES, LLC

BY: 

LOUIS CAPLAN, ESQUIRE

as authorized signatory for
Associated Corporate Services, LLC.
Registered Agent

EXHIBIT "C"

SECOND AMENDED AND RESTATED
BY-LAWS
OF
THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.

EXHIBIT "C"
2ND Amended and Restated
BY-LAWS OF THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.

TABLE OF CONTENTS

ARTICLE		PAGE
I.	GENERAL PROVISIONS	1
	<u>Section</u>	
	1. Identity	1
	2. By-Laws Subject to Other Documents: Hierarchy of Governing Documents	1
	3. Applicability	2
	4. Office	2
	5. Seal	2
	6. Applicable Law	2
II.	ASSOCIATION MEMBERSHIP, CLUB MEMBERSHIP, VOTING, QUORUM, PROXIES	2
	1. Association Membership Explained	2
	2. Club Membership Explained	2
	3. Quorum	3
	4. Member, Corporate or Multiple Ownership of a Lot	3
	5. Voting; Proxies	4
	6. Majority Vote	4
III.	ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP; PROVISIO	4
	1. Annual Meeting	4
	2. Special Meetings	5
	3. Notice of Meeting; Waiver of Notice	5
	4. Adjourned Meetings	5
	5. President	5
	6. Order of Business	6
	7. Minutes of Meeting	6
	8. Action Without A Meeting or Vote	6
	9. Waiver of Notice	6
IV.	BOARD OF DIRECTORS	6
	1. Management of Association	6
	2. Board of Directors	6
	3. Election of Directors	8
	4. Organizational Meeting	10
	5. Regular Meetings	10
	6. Special Meetings	10
	7. Notice of Meetings	10
	8. Quorum	10
	9. Adjourned Meetings	11

10.	Presiding Officer	11
11.	Order of Business.....	11
12.	Minutes of Meetings	11
13.	Compensation.....	11
14.	Powers and Duties.....	11
V.	OFFICERS.....	14
1.	Generally.....	14
2.	President.....	14
3.	Vice President.....	14
4.	Treasurer	14
5.	Secretary.....	15
6.	Resignations.....	15
7.	Assistant Officers and Other Officers.....	15
8.	Delegation to Professional Management	16
VI	FISCAL MANAGEMENT; ASSESSMENTS; LIENS	
1.	Fiscal Management.....	16
VII	ROSTER OF UNIT OWNERS	16
VIII	PARLIAMENTARY RULES; ROBERTS RULES OF ORDER.....	16
IX	AMENDMENTS TO BY-LAWS.....	16
1.	Amendment Procedures	
A.	Resolution.....	16
B.	Notice	17
C.	Approval and Certificate.....	17
D.	Club Membership Caveat.....	17
2.	Scrivener's Error Amendments	17
X	INDEMNIFICATION	18
XI	RULES AND REGULATIONS.....	18
1.	As to Common Areas	18
2.	Lots and Units.....	18
3.	As to Club Facilities.....	18
4.	Signs Posted by the Master Association	18
XII	CONSTRUCTION.....	18
XIII	CONFLICT.....	19
XIV	CAPTIONS.....	19
XV	SELF DEALING, VALIDITY OF AGREEMENT, AND WAIVER OF CLAIMS.....	19

XVI	COMPLIANCE AND ENFORCEMENT	19
1.	Compliance	19
2.	Enforcement.....	19
3.	Fines and Suspensions	19
	A. Notice	20
	B. Hearing.....	20
	C. Amounts of Fines	20
	D. Payment of Fines.....	20
	E. Collection of Fines.....	20
	F. Application of Fines	20
	G. Non-exclusive Remedy	20
	H. Notice	21
XVII	COMMITTEES	21
1.	Committees Generally	21
2.	Committees' Roles and Activities	21
3.	Executive Committee: Other Committees	21
4.	Architectural Review Board.....	21
5.	Finance Committee	22
6.	Legal & By-Laws Committee.....	22
7.	Membership & Marketing Committee.....	22
8.	Leadership Development Committee.....	22
9.	Grievance Investigation Committee	22
10.	Hearing Committee.....	23
11.	House and Grounds Committee.....	23
12.	Long-Range Planning Committee	23
13.	Country Club Committees.....	23
	A. Golf Committee.....	23
	B. Sports Committee.....	24
	C. Body-Mind Connection Committee.....	24
14.	Other Committees	24
15.	Terms and Term Limits.....	24
16.	Committee Member Conduct and Removal.....	24
XVIII	CLUB MEMBERSHIPS	25
1.	Prior Club Membership Plans Superseded	25
2.	Definitions.....	25
	A. 2010 Contribution Amount.....	25
	B. Active Premier Golf Equity Club Member.....	25
	C. Active Premier Golf Equity Club Membership.....	25
	D. Club Facilities Users.....	25
	E. Club Members or Club Member.....	25
	F. Club Membership Certificate	25
	G. Club Member Contribution Assessment.....	26
	H. Club Membership Year	26

	I. Company	26
	J. Entity.....	26
	K. Equity	26
	L. Equity Club Member.....	26
	M. Equity Club Membership	26
	N. Extraordinary Repairs and Replacements.....	26
	O. Founder Club Memberships.....	27
	P. General Manager	27
	Q. Guaranteed Redemption Amount.....	27
	R. Honorary Club Memberships.....	27
	S. Household.....	28
	T. Natural Person.....	28
	U. Nicklaus Club Membership	28
	V. Non-Charter, Non-Equity Club Membership.....	28
	W. Non-Equity Description	28
	X. Non-Equity Club Membership	29
	Y. Non-Refundable Club Member Contribution Assessment	29
	Z. Original Charter Non-Equity Club Member	29
	AA. Original Club Member	29
	BB. Persons	29
	CC. Redemption Percentage	29
	DD. Redemption Formula.....	29
	EE. Resigning Equity Club Member.....	30
	FF. Resigning Equity Club Members' Wait List	30
	GG. Single Club Member	30
	HH. Subsequent Purchaser.....	30
	II. Swap	30
	JJ. Unissued Equity Club Memberships	30
3.	No Reasonable Reliance on Representations by Employees	30
4.	License to Use Club Facilities.....	31
5.	Club Membership Application.....	31
6.	Payment of Club Membership Contribution Assessment Required to Obtain a Certificate of Compliance.....	31
7.	Club Membership Contribution Assessments	31
8.	Club Assessments	32
9.	Sales Tax	32
10.	Equity Club Membership Categories	32
11.	Historical Club Membership Category Changes.....	32
12.	Number of Equity Club Memberships Available	33
13.	Non-Charter Non-Equity Club Members' Easement Rights	33
14.	Rights and Privileges Specific to Each Category of Club Membership.....	34
	A. Premier Golf Equity Club Membership.....	34
	B. Signature Golf Equity Club Membership	34
	C. Tennis Equity Club Membership.....	34
	D. Social Sports Equity Club Membership.....	35
15.	Rights and Privileges Applicable to All Categories of Equity Club Membership	35

	A. Right to Vote	35
	B. Privileges of Designated Household Users, Including Associated Club Users	36
	C. Use of Club Facilities by Club Members' Guests	39
	D. Use of Club Facilities by Club Members' Tenants.....	40
	E. Downgrade of Membership Category	41
16.	Pre-Merger Club Membership Acquisition Charge	42
	B. Installment Payment Option.....	42
	C. Refund Option	42
17.	Pre-Merger Club Member Charges – Limited Security	43
18.	Post-Merger Club Assessments – Secured by Lien for Assessments	43
19.	Redemption of Equity Club Memberships	43
	A. When Required	43
	B. Procedure	44
	C. Calculation	45
	D. When Possible Without a Death or a Resale – All Equity Club Memberships in the Category Have Not Been Issued.....	46
	(i) Premier Golf Equity Club Memberships Only.....	46
	(ii) All Other Categories of Club Membership.....	46
	E. When Possible Without a Death or a Resale – All Equity Club Memberships in the Category Have Been Issued	47
	(i) Premier Golf Equity Club Memberships Only.....	47
	(ii) All Other Categories of Club Membership.....	47
	F. Resigning and Transferring Equity Club Memberships Upon an Equity Club Member's Death.....	47
	G. A Resigning Equity Club Member May Not Acquire Another Equity Club Membership While He or She is on a Wait List	48
	H. Portability/Multiple Lots and/or Units	48
	I. Deeds in Lieu of Foreclosure and Conveyances to Renovators.....	48
20.	Conduct of Club Members and of Club Facilities Users	48
21.	Assumption of Risk and Indemnification.....	49

EXHIBIT "C"

**SECOND AMENDED AND RESTATED BY-LAWS OF THE CLUB AT IBIS
PROPERTY OWNERS' ASSOCIATION, INC.**

Pursuant to §617.1101, et seq., of the Florida Not For Profit Corporation Act, Ibis Golf & Country Club, Inc. (the "Club"), a Florida not for profit corporation, was merged with and into Ibis Property Owners Association, Inc. (the "POA"), a Florida not for profit corporation, pursuant to a Plan of Merger, dated October 31, 2021 (the "Plan of Merger"). As part of the Plan of Merger, the requisite number of members and Board of Directors of each of the Club and the POA approved the following Second Amended and Restated By-Laws of The Club at Ibis Property Owners' Association, Inc., amending and restating in its entirety the prior Amended and Restated By-Laws of Ibis Property Owners Association, Inc. and changing the POA's name to The Club at Ibis Property Owners' Association, Inc. For ease of reference, the merger of the Club and POA shall be referred to throughout as the "Merger".

This Second Amended and Restated By-Laws of The Club at Ibis Property Owners' Association, Inc., regardless of when it is recorded in the Public Records of Palm Beach County, Florida, shall not take effect prior to the effective date of the Merger.

All definitions set forth in the Second Amended and Restated Declaration of Covenants, Restrictions, and Easements for The Club at Ibis Property Owners' Association, Inc. are hereby adopted by reference as though set forth herein verbatim.

**ARTICLE I
GENERAL PROVISIONS**

Section 1. Identity. These are the Second Amended and Restated By-Laws of THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation, incorporated under chapter 617 of the Florida Statutes, the original Articles of which were filed in the Office of the Secretary of State on the 27th day of July, 1990. The Master Association has been organized for the purpose of administering the operation and management of the Community according to the Governing Documents.

Section 2. By-Laws Subject to Other Documents; Hierarchy of Governing Documents. The provisions of these By-Laws are expressly subject to the terms, provisions, and conditions contained in the Declaration and Articles. In fact, in the event of any conflict between and amongst the various Governing Documents, the provisions of the Declaration shall be

paramount, followed by the provisions of the Articles, followed by the provisions of these By-Laws, followed by the provisions of the Rules and Regulations.

Section 3. Applicability. All Owners, tenants, occupants, Association Members, and Club Members, as well as their family members, guests, agents, invitees, licensees, and employees shall be subject to the Governing Documents as promulgated from time to time.

Section 4. Office. The office of the Master Association shall be at 8225 Ibis Boulevard, West Palm Beach, Florida 33412 or at any other place designated by the Master Association.

Section 5. Seal. The seal of the Master Association shall bear the name of the Master Association, the word "FLORIDA," the words "CORPORATION NOT-FOR-PROFIT," and the year of incorporation.

Section 6. Applicable Law. The Master Association is a Florida homeowners' association and shall be governed by Chapter 720, Florida Statutes, as amended from time to time. Section 7. Table of Contents. Any person or office recording these By-Laws in the Public Records of Palm Beach County, Florida for or on behalf of the Master Association shall be authorized, without the Board's or Owners' approval, to make or amend an accurate Table of Contents to be included in the recorded By-Laws.

ARTICLE II

ASSOCIATION MEMBERSHIP, CLUB MEMBERSHIP, VOTING, QUORUM, PROXIES

Section 1. Association Membership Explained. Each Owner of a Lot or Unit shall automatically be an Association Member, shall be responsible for paying his or her Lot or Unit's share of Annual Assessments, and shall be afforded one (1) vote per Lot or Unit on all matters affecting the Master Association's administration: the maintenance, operation, improvement, or preservation of the Common Areas; the election of Directors; and any other matter requiring a Community-wide vote except: (i) matters exclusively involving the maintenance, operation, improvement or preservation of the Club Facilities, (ii) matters exclusively involving Club Assessments, or (iii) matters exclusively involving Club Memberships.

Section 2. Club Membership Explained. Each Owner who is entitled to use the Club Facilities corresponding with his or her category of Club Membership shall be a Club Member, shall be responsible for paying his or her share of Club Assessments based upon his or her category of Club Membership, and shall be afforded voting rights upon (i) matters exclusively involving the maintenance, operation, improvement or preservation of the Club Facilities, (ii) matters exclusively involving Club Assessments, and (iii) matters exclusively involving Club Memberships. Additionally:

A. Premier Golf Equity Club Members are entitled to five (5) votes per Club Membership, Signature Golf Equity Club Members are entitled to three (3) votes per Club Membership, Tennis Equity Club Members are entitled to two (2) votes per Club Membership, and Social Sports Equity Club Members are entitled to one (1) vote per Club Membership, except as otherwise expressly provided herein. Only persons having these Club Memberships are entitled to vote upon (i) matters exclusively involving the maintenance, operation, improvement or preservation of the Club Facilities, (ii) matters exclusively involving Club Assessments, and (iii) matters exclusively involving Club Memberships.

B. Notwithstanding the foregoing, when any vote of Club Members is taken concerning a portion of the Club Facilities that only certain Club Members pay for and are entitled to use, then the Board of Directors may restrict voting to only those Club Members who are required to pay for and who are entitled to use the portion of the Club Facilities in question.

Section 3. Quorum.

A. Thirty percent (30%) of the Association Members shall constitute a quorum at any Association Members' meeting.

B. Fifty percent (50%) of Equity Club Members who are eligible to vote at a Club Members' meeting on any issue or question exclusive to the Club Facilities, Club Assessments, and/or Club Memberships shall constitute a quorum. Non-Equity Club Members shall not be counted for quorum purposes at any meeting of Club Members, whether or not Non-Equity Club Members are present.

C. For quorum purposes, presence may be established by attending in person, by means of teleconference or videoconference, by designating a proxy who attends, by voting electronically (provided that electronic voting has been authorized by the Board of Directors), or by casting a written ballot. Once a quorum of Association Members or Club Members is established, the meeting may continue despite the loss of a quorum so long as that at least fifty (50) Association Members or Club Members, as applicable, remain present.

Section 4. Member, Corporate or Multiple Ownership of a Lot.

A. Association Members shall have one (1) vote per Lot or Unit, as votes as provided in Article III of the Declaration.

B. If a Residential Lot or Unit is owned by an entity, including, but not limited to, a corporation, partnership, limited partnership, or trust, the person entitled to cast the vote for the Residential Lot or Unit shall be designated by a certificate signed by all the record Owners of the Residential Lot or Unit, filed with the Secretary of the Master Association. Upon acquiring title to a Residential Lot or Unit, the record Owners shall promptly file such certificate with the

Master Association Secretary. The person entitled to cast a vote in all Association Membership matters (as distinguished from Club Membership matters) pursuant to such certificate shall be designated as the "Voting Representative". Such person need not be an Owner, nor one of the joint Owners. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change occurs in the ownership of the Residential Lot or Unit concerned. A certificate designating the person entitled to cast the vote for the Residential Lot or Unit may be revoked by a record Owner. If a certificate designating the person entitled to cast the vote for a Residential Lot or Unit for which the certificate is required is not on file, or has been revoked, the vote attributable to such Residential Lot or Unit shall not be considered for any purpose, and the total number of authorized voters of the Master Association shall be reduced accordingly until such certificate is filed. When more than one natural person holds the ownership interest in a Lot or Unit, all such persons shall be Association Members, and the votes for such Lot or Unit shall be exercised by a "Voting Representative" as such Association Members among themselves determine; provided, however, that in no event shall more than one (1) vote be cast with respect to each Lot or Unit in all Association Membership matters (as distinguished from Club Membership matters). If a Residential Lot or Unit is owned jointly and in the event the joint owners do not concur in the decision upon any subject requiring their vote and have not designated a Voting Representative, their vote shall not be considered, as provided above.

Section 5. Voting; Proxies. Votes may be cast by Association Members and Club Members in person or by proxy. All proxies shall be in writing, signed by the Association Member or Club Member entitled to vote, shall be filed with the Secretary of the Master Association prior to, or at, the meeting at which they are to be used, and shall only be effective for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the person executing it. Holders of proxies need not be Owners. The Board of Directors, may, in its discretion, prescribe a form for written proxies.

Section 6. Majority Vote. The acts approved by a majority of the votes cast by Association Members or Club Members, as applicable, shall be binding for all purposes, except where otherwise provided by law, the Declaration, the Articles, and these By-Laws. As used in these By-Laws, the Articles, or the Declaration, the term "majority of the Members" shall mean a majority of the votes of Association Members or Club Members, as applicable, cast in person or by proxy at a duly called meeting. Similarly, if some greater percentage of Association Members or Club Members is required herein or in the Declaration or the Articles, it shall mean such greater percentage.

ARTICLE III ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP; PROVISIO

Section 1. Annual Meeting. Following the Merger's effective date, October 31, 2021,

the Annual Meeting of the Master Association shall be held in March of each year on a date and at a time set by the Board of Directors. The purpose of the meeting shall be, without limitation, to elect Directors and to transact any other business authorized to be transacted by the Association Members, or as stated in the notice of the meeting sent to Association Members in advance thereof.

Section 2. Special Meetings. Special Meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Master Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the Association Members. The business conducted at a Special Meeting shall be limited to that stated in the notice of the meeting.

Section 3. Notice of Meeting; Waiver of Notice. Notice of all Association Members' meetings and Club Members' meetings, regular or special, shall be given by the President, Vice President, or Secretary of the Master Association, or in the absence of such Officers, by any other Officer of the Master Association to each Voting Representative or Club Member, as applicable, at his/her address as the same is on file with the Master Association from time to time, unless such notice is waived in writing. Such notice will be written and will state the time, place and object for which the meeting is called. Such notice shall be given or mailed not less than fourteen (14) days prior to the date set for such meeting. If hand delivered, confirmation of delivery shall be signed by the person delivering such notice. Unless a Voting Representative waives in writing the right to receive notice of the annual meeting by mail or electronic communication, the notice of the annual meeting shall be sent by mail or electronic communication to each Voting Representative at his/her post office address or email address as it appears on the records of the Master Association. Notice of a special meeting, if mailed, shall be deemed to be properly given when deposited in the United States mail, first class, postage prepaid, and addressed to the Voting Representative or Club Members, as applicable at his or her post office address as it appears on the records of the Master Association. Proof of such mailing shall be given by the affidavit of the person giving the notice.

Section 4. Adjourned Meetings. If any Association Members' meeting or Club Members' meeting cannot be convened because a quorum is not present, the Association Members or Club Members, as applicable, who are present, may adjourn the meeting from time to time until a quorum is present. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.

Section 5. President. The President or, in his or her absence, a Vice President shall preside at meetings. In the absence of both such Officers, the Board of Directors shall select a chairperson. Additionally, upon request by the Board of Directors, the Association's attorney may preside over any meeting at which he or she is in attendance.

Section 6. Order of Business. The order of business at Annual Meetings and, as far as practical, at any other Association Members' meetings or Club Members' meetings, shall be set forth on a written meeting agenda authored by or approved by the Master Association's President.

Section 7. Minutes of Meeting. The minutes of all meetings of Association Members and Club Members shall be kept in a book available for inspection as required by the Florida Statutes.

Section 8. Action Without a Meeting or Vote. Anything to the contrary herein notwithstanding, to the extent lawful, any action required to be taken at any meeting of Association Members or Club Members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the Association Members or Club Members, as applicable, having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of Association Members or Club Members of which a quorum of Association Members or Club Members (or authorized persons) entitled to vote thereon were present and voted. Notwithstanding the requirements for approval as identified herein, notice to every Association Member or Club Member entitled to vote shall be required, notwithstanding their right to consent in writing. The purpose of this notice requirement is to assure that everyone has been made aware of the matter for which the vote is sought and every Association Member or Club Member, as applicable, has the opportunity to participate if he or she so choose. Within thirty (30) days after obtaining such authorization by written consent, notice must be given to the Association Members and/or Club Members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

Section 9. Waiver of Notice. Notwithstanding anything to the contrary contained in the Articles, Declaration, or these By-Laws, notice of any regular or special meeting of the Association Members or Club Members may be waived by any Voting Representative or Club Member before, during, or after any such meeting, which waiver shall be by mail in writing or electronic communication and shall be deemed to be that Voting Representative's or Club Member's receipt of notice of such meeting.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Management of Association. The affairs of the Master Association shall be governed by the Board of Directors.

Section 2. Board of Directors.

A. The first Board of Directors following the Merger's effective date, October 31,

2021, shall be known as the "initial post-Merger Board" and shall be comprised of: (i) all Directors serving on the POA's Board of Directors immediately prior to the effective date of the Merger (which may be as many as seven Directors) and (ii) all Directors serving on the Club's Board of Directors immediately prior to the effective date of the Merger (which may be as many as nine Directors).

B. Within ten (10) days of the effective date of the Merger, on a date, time, and location selected by the Board of Directors, the initial post-Merger Board shall hold an organizational Board meeting to elect Officers. However, the President of the Club immediately prior to the effective date of the Merger shall serve as President of the Master Association during the initial post-Merger Board, the President of the POA immediately prior to the effective date of the Merger shall serve as a Vice President of the Master Association during the initial post-Merger Board, and the Treasurer of the Club immediately prior to the effective date of the Merger shall serve as Treasurer of the Master Association during the initial post-Merger Board.

C. The terms of all of the Directors and Officers comprising the initial post-Merger Board shall expire upon the adjournment of the Master Association's first annual meeting to take place following the Merger's effective date provided that there is a quorum of Association Members at such annual meeting. At the Master Association's first annual meeting following the Merger's effective date, the Association Members shall elect eleven (11) Directors and establish staggered Director terms as follows: the four (4) candidates receiving the highest number of votes shall serve three-year terms, the four (4) candidates receiving the next highest number of votes shall serve two-year terms, and the three (3) candidates who are elected to the board having received the fewest number of votes shall serve one-year terms. At each annual meeting thereafter, Association Members shall elect the number of Directors equivalent to the number of Director terms expiring, and each Director who is elected shall serve a three-year term unless a shorter term is required to re-establish staggered terms. Tie votes that are material to establishing staggered terms, as indicated, or that are material to determining which candidates are elected to the Board of Directors shall be resolved by agreement of the candidates affected by the tie vote or, if no such agreement is reached, by coin flip administered by a volunteer who is neither an Officer, Director, candidate for the Board of Directors, or employee of the Master Association.

D. In the event that there are more candidates for the Board of Directors than Director positions up for election, but no election occurs because a quorum of Association Members cannot be obtained to conduct business at an annual meeting, then those Directors holding Director positions that were up for election shall remain on the Board of Directors until the next annual meeting at which a quorum is obtained. If, at any annual meeting, staggered Director terms need to be re-established for any reason, the candidates who are elected to the Board of Directors having received the most votes shall serve the longest available terms, and the candidates who are elected to the Board of Directors having received the fewest votes shall serve the shortest available terms.

E. The Master Association's Board of Directors shall be composed of between seven (7) and eleven (11) Directors, except that the initial post-Merger Board may have as many as sixteen (16) Directors. The number of Directors comprising the Board of Directors may be changed from time to time by two-thirds (2/3rds) vote of all of the members of Board of Directors, provided that such changes may only take effect prospectively corresponding with upcoming annual meetings and also provided that no Director shall lose his or her position on the Board of Directors solely as the result of a reduction in the number of Directors serving on the Board of Directors. Additionally, new Director positions created by an increase in the number of Directors serving on the Board of Directors may only be filled by the Association Members at an election and may not be filled by appointment.

F. Directors shall be Owners, the spouse of an Owner, a Club Member, or a Club Membership Second. If a Residential Lot or Unit is owned by a trust, the only person who shall be eligible to serve as a Director, shall be the grantor of the trust or a beneficiary of the trust who occupies the Residential Lot, which occupancy shall be further described in the Declaration. As far as ownership by a corporation or other entity, the only person eligible to serve as a Director shall be the Voting Representative for the Lot or Unit. Only one person shall be qualified to serve on the Board, on behalf of a Residential Lot or Unit, at any given time.

Section 3. Election of Directors. Election of Directors shall be conducted in the following manner:

A. Election of Directors shall be held at the Annual Meeting of the Master Association except in the event of a vacancy, which shall be filled pursuant to Paragraphs F and G of this Section.

B. The Master Association shall provide Association Members with a first notice of the date of the annual meeting no less than ninety (90) days before the annual meeting is scheduled to occur. This first notice shall state any deadline that has been established by the Leadership Development Committee for the submission of candidate nominations by persons who wish to run to be elected to the Board of Directors. The Master Association shall provide Association Members with a second notice of the annual meeting no less than thirty (30) days before the annual meeting is scheduled to occur advising of the date of the annual meeting and the names of candidates who have been nominated to run for the Board of Directors and who have been determined to be eligible to serve if elected. The second notice of the annual meeting shall also enclose a proxy form to be used by those Association Members who wish to vote at the annual meeting by proxy.

C. Candidate nominations may not be taken from the floor at an annual meeting. Voting at the Election of Directors shall be either in person, by proxy, or by electronic vote if electronic voting has been authorized by the Board of Directors. The type of proxy used to elect

directors shall be determined by the Board of Directors. An election of Directors is not required at the annual meeting unless there are more candidates than Director positions up for election. If an election is not required and is not held, then the names of the members serving on the Board of Directors shall be announced at the earliest feasible time.

D. Owners, their spouses, Club Members, and Club Membership Seconds shall each be eligible to become candidates for the Board of Directors. Such persons may do so by submitting to and completing the application and candidate qualifications processes established from time to time by the Leadership Development Committee. Candidates who are endorsed by the Committee shall have their names appear on the election ballot and/or proxy with an asterisk denoting such endorsement. Persons who do not obtain the written endorsement of the Committee but who have nonetheless submitted to and completed the application and candidate qualifications processes shall also appear on the election ballot and/or proxy but will not have their names designated with the endorsement asterisk. The deadline for submission of candidate nominations shall be established from time to time by the Committee based upon its candidate qualifications processes. Candidate nominations received after this deadline shall be disregarded and ignored. Also, notwithstanding any of the foregoing, if a candidate is delinquent in the payment of any monetary obligation owed to the Master Association at the time of the passage of the deadline for candidate nominations, his or her name shall not appear on the election ballot and/or proxy.

E. Additionally, any Director who has served on the Board of Directors continuously for six (6) consecutive years or longer during any period following the effective date of the Merger shall be ineligible to be subsequently elected or appointed to the Board of Directors until he or she has first spent one (1) continuous year not serving on the Board of Directors.

F. Directors elected to the Board may be removed from office in accordance with Section 720.303(10), Fla. Stat., as same may be amended from time to time, and any vacancies thus created shall be filled in accordance with Florida law or Paragraph G of this Section.

G. If the position of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, failure to remain an Owner, the spouse of an Owner, a Club Member, or a Club Membership Second, or otherwise, a majority of the remaining Directors, though less than a quorum, may choose a successor who shall serve as Director for the balance of the unexpired term of the position he or she was appointed to fill. The appointment may be made at any regular or special meeting of the Board.

H. Any Director may resign at any time by delivering a written notice of such resignation to the Board of Directors of the Master Association. Unless otherwise specified therein, such resignation shall take effect upon delivery to the Board of Directors, and delivery to the Board of Directors shall be determined as follows:

- (i) If a Director's resignation notice is presented during a Board of Directors' meeting, the notice shall be deemed delivered at the time it is presented;
- (ii) If a Director's resignation notice is mailed or transmitted to a majority of the other Directors then serving on the Board of Directors, the notice shall be deemed delivered at the time it is first received by any of the other Directors; and
- (iii) If a Director's resignation notice is mailed or transmitted to less than a majority of the other Directors then serving on the Board of Directors, the notice shall be deemed delivered no sooner than 48 hours after it is first received by any of the other Directors. During the 48-hour period, the resigning Director may reconsider and withdraw the notice in writing, at his or her option, and remain a Director.

Section 4. Organizational Meeting. The organizational meeting of a newly elected Board shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors.

Section 5. Regular Meetings. Regular meetings of the Board of Directors may be held at any place or places within Palm Beach County, Florida on such days and at such hours as the Board of Directors may appoint or designate by resolution.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by one-third (1/3) of the members of the Board. Special meetings of the Board of Directors may be scheduled to occur at any place or places within Palm Beach County, Florida.

Section 7. Notice of Meetings. Notice of each regular or special meeting of the Board of Directors, stating the time, place, and purpose or purposes thereof, shall be given by or on behalf of the President, or on behalf of the Secretary, or by or on behalf of two (2) members of the Board, to each member of the Board not less than three (3) days prior to the scheduled date of the special meeting by mail or two (2) days by electronic communication. Any Director may waive notice of any meeting of the Board of Directors for which notice is required to be given pursuant to the terms and provisions of these By-Laws by signing a written Waiver of Notice before, during, or after any such meeting of the Board of Directors. Attendance by any Director at a regular or special meeting shall be deemed to constitute that Director's waiver of notice of such meeting. Notice of Board of Directors' meetings shall be given to Association Members as required by Fla. Stat §720.303(2), as amended from time to time.

Section 8. Quorum. A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board then serving. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall

constitute the acts of the Board except as specifically otherwise provided for in the Articles, these By-Laws, or the Declaration. Vacant Director positions shall not be counted in determining whether or not there is a quorum of the Board.

Section 9. Adjourned Meetings. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 10. Presiding Officer. The presiding Officer at Directors' Meetings shall be the President or, in his or her absence, a Vice President. In the absence of the presiding Officer, the Directors present shall designate someone to preside. The Master Association's attorney may be asked by the Board of Directors to preside over any meeting notwithstanding this provision.

Section 11. Order of Business. The order of business at Directors' meetings shall be as determined by the President or by any other person who is chairing the meeting.

Section 12. Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be available for inspection as required by the Florida Statutes.

Section 13. Compensation. Compensation of Directors, Officers, and committee members shall be prohibited, except as provided under Fla. Stat. § Section 720.303(12)(a) through (t), as may be amended from time to time. Notwithstanding the forgoing, committees, including, but not limited to, the Architectural Review Board ("ARB"), may hire consultants with prior Board approval, and any such paid consultant shall not be deemed to be a voting member of said committee.

Section 14. Powers and Duties. All of the powers and duties of the Master Association shall be exercised by the Board, including those existing under common law and statutes, including, but not limited to, all the powers of a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes, as amended from time to time, all of the powers of a homeowners' association pursuant to Chapter 720 of the Florida Statutes, as amended from time to time, as well as those powers pursuant to the Articles, these By-Laws, and the Declaration. Any or all of such powers and duties may be delegated by the Board, in its sole discretion to the Executive Director, President, or to a specified Officer of the Master Association. The powers of the Board of Directors shall include, without limiting the generality of the foregoing, the following:

A. To make, levy, and collect assessments to defray the costs of maintenance and to use the proceeds of said assessments in the exercise of the powers and duties granted to the Master Association;

B. The maintenance, repair, replacement, operation, improvement, and management

of the Common Areas and Club Facilities wherever the same is required to be done and accomplished by the Master Association for benefit of Association Members and Club Members;

C. The repairs, additions, reconstruction, and improvements to, or alterations of, the Common Areas and Club Facilities and repairs to and restoration of the Common Areas and Club Facilities in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise;

D. To make and amend Rules and Regulations governing the use of the Common Areas and Club Facilities, as well as governing the use of the Lots and Units and all persons and improvements situated thereon, so long as such Rules and Regulations or amendments thereto do not conflict with the rights, privileges, restrictions, and limitations which may be placed upon the use of such property under the terms of the Declaration, Articles, and these By-Laws;

E. To acquire, operate, lease, manage, and otherwise trade and deal with property, real and personal, including Lots and Units and as may be necessary or convenient in the operation and management of the Common Areas and Club Facilities and in accomplishing the purposes set forth in the Declaration;

F. To exercise and enforce by legal means the provisions of the Governing Documents;

G. To pay all taxes and assessments which are liens against any part of the Community other than Lots and Units not owned by the Master Association;

H. To carry insurance for the protection of the Association Members, Club Members, and the Master Association against casualty, liability, and other risks, as deemed necessary by the Board of Directors, however, it is not the intention of these By-Laws that insurance policies obtained by the Master Association cover risks and losses that would typically be covered by ordinary property insurance policies to be obtained by Owners in connection with their Lots and Units;

I. To pay all costs of power, water, sewer, and other utility services rendered to the Master Association and not billed to Owners of the separate Lots or Units;

J. To employ personnel and contract for services for reasonable compensation to perform the services required for proper administration of the purposes of the Master Association, including, but not limited to, accountants, attorneys, contractors, and other professionals;

K. The Board may enter into a contract with any firm, person, or corporation, in

contracting for the management, maintenance, and repair of the Common Areas, Club Facilities, and such other property for which the Master Association has responsibility. The Board is authorized to delegate to any such management firm or manager any or all of the powers or duties of the Master Association. Those so delegated shall be specified in any such agreement between the parties. In addition, the Board of Directors shall have the authority to delegate to management or to Ibis Public Safety the authority to enforce any provision of the Governing Documents, as same may be amended from time to time, including, but not limited to, the authority to levy fines, suspensions, and to issue traffic and vehicle violation citations as more fully provided in the Declaration;

L. To enforce obligations of the Owners, taking such other actions as shall be deemed necessary and proper for the sound management of the Master Association;

M. To organize corporations and appoint persons to act as designees of the Master Association in acquiring title to or leasing Lots, Units, or other property;

N. To levy fines and suspensions against Owners, or their tenants, guests, invitees, or licensees for violations of the Governing Documents, as same may be amended from time to time;

O. To maintain bank accounts on behalf of the Master Association and designate the signatories required therefor;

P. To impose a lawful fee in connection with the approval of plans and specifications submitted to the ARB pursuant to the provisions of the Declaration;

Q. To enter into and upon Lots and Units when necessary and with as little inconvenience to the Owner as possible in connection with such maintenance, care, and preservation;

R. To collect delinquent assessments by suit or otherwise, to abate nuisances, and to enjoin or seek damages from the Owners for violations of the Governing Documents;

S. To borrow money upon such terms and conditions as are approved by the Board of Directors;

T. To make or contract for the making of repairs, additions, and improvements to or alterations of the Club Facilities;

U. To administer Club Memberships and take legal action as appropriate to ensure that Lot and Unit purchasers and/or acquirers pay the Club Membership Contribution Assessment and other Club Assessments when required to do so;

V. To fix the prices, terms, and conditions of Club Memberships; and

W. To exercise any of the powers conferred by Chapters 720 and 617, Florida Statutes, as amended from time to time.

ARTICLE V OFFICERS

Section 1. Generally. The Officers of the Master Association shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be elected annually by the Board and who may be removed by a majority vote of the Directors at any Board meeting. The Board may from time to time elect such other Officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Master Association. Officers shall be members of the Board of Directors. A vacancy in any Officer position may be filled by the majority vote of the Directors at any Board meeting.

Section 2. President. The President shall be the chief executive officer of the Master Association. He or she shall have all of the powers and duties which are usually vested in the office of an association president, including, but not limited to, the power to appoint committees and the power to appoint committee members from among the Owners from time to time, subject to approval by the Board of Directors, as he or she may in his or her discretion determine appropriate to assist in the conduct of the affairs of the Master Association. The President shall be a member of the Board and act as an ex-officio member of all committees.

Section 3. Vice President.

A. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He or she shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors or the President. However, in the absence, disability, resignation, or removal of the President, the Vice President does not automatically become the President.

B. Also, if desired, the Board of Directors may elect or appoint multiple Vice Presidents who shall be designated First Vice President, Second Vice President, and so on. In such event, in the absence or disability of the President, the First Vice President shall perform the duties of the President; in the absence or disability of both the President and First Vice President, the Second Vice President shall perform the duties of the President; and so on.

Section 4. Treasurer. The Treasurer shall have the power and duty to receive such monies as shall be paid into the Master Association and disburse funds as may be ordered by

Board of Directors, taking proper vouchers for such disbursements. He or she shall be custodian of all funds, security, and evidence of indebtedness of the Master Association. He or she shall keep the assessment rolls and accounts of the Association Members and Club Members and shall keep the books of the Master Association in accordance with good accounting practices, which together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He or she shall prepare and distribute to all of the members of the Board of Directors, whenever requested, a summary of the financial transactions and financial condition of the Master Association and make a full and accurate report of financial matters at the annual meeting and shall make all reports required by law; and may have the assistance of an accountant or auditor, who shall be selected by the Board of Directors and be engaged by the Master Association.

Section 5. Secretary. The Secretary of the Master Association shall keep the minutes of all Board, Association Members', and Club Members' meetings. He or she shall attend to giving and serving of all notices to the Association Members, Club Members, and Directors, and such other notices as required by law. He or she shall have custody of the seal of the Master Association and affix the same to instruments when duly signed. Additionally, the Secretary shall attend to all correspondence on behalf of the Master Association, the Board of Directors, and the President and perform such other duties as may be assigned by the Board of Directors or by the President.

Section 6. Resignations. Any Officer may resign his or her position as Officer at any time by delivering a written notice of such resignation to the Board of Directors of the Master Association. Unless otherwise specified therein, such resignation shall take effect upon delivery to the Board of Directors, and delivery to the Board of Directors shall be determined as follows:

- (i) If an Officer's resignation notice is presented during a Board of Directors' meeting, the notice shall be deemed delivered at the time it is presented;
- (ii) If an Officer's resignation notice is mailed or transmitted to a majority of the Directors then serving on the Board of Directors, the notice shall be deemed delivered at the time it is first received by any of the Directors; and
- (iii) If an Officer's resignation notice is mailed or transmitted to less than a majority of the Directors then serving on the Board of Directors, the notice shall be deemed delivered no sooner than 48 hours after it is first received by any of the Directors. During the 48-hour period, the resigning Officer may reconsider and withdraw the notice in writing, at his or her option, and remain an Officer.

Section 7. Assistant Officers and Other Officers. The Board of Directors may appoint Assistant Vice-Presidents, Assistant Secretaries, Assistant Treasurers, and such other Officers as the Board of Directors deems necessary to administer the business and affairs of the

Master Association.

Section 8. Delegation to Professional Management. The ministerial, recordkeeping, financial, and reporting duties of Officers may be delegated to professional management personnel. However, Officers shall have a fiduciary duty to Association Members and Club Members and shall reasonably supervise any duties delegated to professional management personnel.

ARTICLE VI FISCAL MANAGEMENT; ASSESSMENTS; LIENS

Fiscal Management. The provisions for fiscal management of the Master Association in the Declaration, including, but not limited to, establishment of budgets, creation of assessments, obligations of Owners, continuing liens against Lots and Units, and remedies of the Master Association shall be dispositive and controlling. The Master Association shall comply with the financial reporting requirements of Fla. Stat. §720.303(7), as amended from time to time.

ARTICLE VII ROSTER OF UNIT OWNERS

Each Owner shall provide the Master Association with a copy of the deed or other document showing his or her ownership. The Master Association shall maintain a roster of Association Members and Club Members. The Master Association may rely upon personal and contact information disclosed by Association Members and Club Members for all purposes until notified in writing of changes.

ARTICLE VIII PARLIAMENTARY RULES; ROBERTS RULES OF ORDER

Parliamentary Rules, Roberts Rules of Order (latest edition) may, but shall not be required to, govern the conduct of the Master Association proceedings when not in conflict with the Declaration, the Articles, these By-Laws or with the Florida Statutes.

ARTICLE IX AMENDMENTS TO BY-LAWS

Section 1. Amendment Procedures.

A. Resolution. A resolution adopting a proposed amendment may be proposed by the Board of Directors, acting upon a vote of the majority of the Directors, or by a majority of the Association Members, whether meeting as Association Members or by instrument in writing signed by them.

B. Notice. Upon any amendment or amendments to the By-Laws being proposed by the Board of Directors or Association Members, such proposed amendment or amendments shall be transmitted to the President or other Officer in the absence of the President, who shall thereupon call a special meeting of the Association Members and it shall be the duty of the Secretary to give each Association Member written, electronic, or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days before the date set for such special meeting. Such notice shall also be posted in a conspicuous place on the Common Areas not less than ten (10) days prior to the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail, addressed to the Association Member at his or her post office address as it appears on the records of the Master Association, the postage thereon being prepaid. Any Association Member may, by written waiver of notice signed by such Member, elect to receive such notification by electronic communication or may waive such notice, and such waiver, when filed in the record of the Master Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such Association Member.

C. Approval and Certificate. At such meeting, the amendment or amendments proposed may be approved by an affirmative vote of a majority of the Association Members, present and voting, in person or by proxy, at a duly called meeting, for such amendment or amendments to become effective. In the alternative, amendments may be approved by the written consent of the Association Members in lieu of a meeting pursuant to the procedures set forth in Fla. Stat. § 617.0701, Fla. Stat. In such instance, written consent shall be in accordance with Article III, Section 8 of these By-Laws. Thereupon, such amendment or amendments to the By-Laws shall be transcribed and certified by the President and Secretary of the Master Association as having been duly adopted and the original or executed copy of such amendment or amendments so certified and executed with the same formalities as a deed and shall be recorded in the Public Records of the County. Thereafter, a copy of said amendment or amendments in the form of which the same were placed of record by the Officers of the Master Association shall be delivered to all Owners, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments.

D. Club Membership Caveat. Amendments to Article XVIII of these By-Laws titled "Club Memberships" shall not be deemed adopted unless they have been approved by a majority vote of Club Members (utilizing weighted voting based upon their Club Membership categories) present and voting, in person or by proxy, at a duly called meeting, for such amendment or amendments to become effective. In the alternative, amendments to Article XVIII of these By-Laws titled "Club Memberships" may be approved by the written consent of Club Members in lieu of a meeting pursuant to the procedures set forth in Fla. Stat. § 617.0701. In such instance, written consent shall be in accordance with Article III, Section 8 of these By-Laws.

Section 2. Scrivener's Error Amendments. The Master Association, through a vote of

the Board of Directors alone, shall have the authority to amend these By-Laws to correct any scrivener's error as determined by the Master Association Board of Directors in its sole discretion.

ARTICLE X INDEMNIFICATION

The Directors, Officers, committee members, employees, or agents of the Master Association shall be indemnified by the Master Association pursuant to the indemnification provision of the Articles. For purposes herein, Article XIII of the Articles is hereby incorporated by reference and expressly made a part hereof.

ARTICLE XI RULES AND REGULATIONS

Section 1. As to Common Areas. The Board may, from time to time, adopt or amend previously adopted Rules and Regulations governing the details of the operation, use, maintenance, management, and control of the Common Areas and any facilities or services made available to Owners.

Section 2. Lots and Units. The Board may, from time to time, adopt or amend previously adopted Rules and Regulations governing and restricting the use and maintenance of Lots and Units provided, however, that copies of such Rules and Regulations are furnished to each Owner prior to the time the same become effective.

Section 3. As to Club Facilities. The Board may, from time to time, adopt or amend previously adopted Rules and Regulations governing the details of the operation, use, maintenance, management, and control of the Club Facilities and services made available to Club Members.

Section 4. Signs Posted by the Master Association. Any use restrictions described by any signs posted by the Master Association in the Community shall be enforceable and shall be deemed automatically incorporated into the Rules and Regulations.

ARTICLE XII CONSTRUCTION

Whenever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine, or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or be or become unenforceable at

law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

ARTICLE XIII CONFLICT

If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws the hierarchy of Governing Documents described above within Article 1, Section 2 shall guide how the conflict is to be resolved.

ARTICLE XIV CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provision hereof.

ARTICLE XV SELF DEALING, VALIDITY OF AGREEMENT, AND WAIVER OF CLAIMS

See Article XIV of the Articles.

ARTICLE XVI COMPLIANCE AND ENFORCEMENT

Section 1. Compliance. Every Owner, Club Member, and Sub-Association, and their family, tenants, occupants, guests, invitees, officers, employees, contractors, subcontractors, and agents shall comply with the Governing Documents.

Section 2. Enforcement. Failure to comply with the Governing Documents shall be grounds for enforcement by the Master Association which may include, without limitation and as cumulative and not exhaustive or exclusive remedies each to the extent permitted by law: actions to recover sums due for damages, to seek injunctive relief, to seek declaratory relief, any legal and equitable remedy, and any combination thereof; to fine an Owner, the Owner's Lot, family, tenants, occupants, guests, invitees and Sub-Associations; lien for fines, where permitted by law, and to suspend rights to use the Common Areas and/or Club Facilities.

Section 3. Fines and Suspensions. In addition to all other remedies, notwithstanding any more restrictive provision of the Master Association's Governing Documents, and to the maximum extent lawful, a fine or fines may be imposed upon an Owner, a Club Member, the Owner or Club Member's Lot, family, tenants, occupants, guests, and invitees and Sub-Associations, and their Common Area and or Club Facilities' use rights may be suspended, for

failure of an Owner, Club Member, or Sub-Association or any of the other parties described hereinabove, to comply with the Governing Documents, provided the following procedures are adhered to:

A. Notice: The Master Association shall notify the person or entity sought to be fined and/or suspended, of the infraction or infractions and provide an opportunity for a hearing before the Hearing Committee. The notice of hearing shall include the date and time of the Hearing Committee meeting at which time the person or entity to be fined shall be provided an opportunity to present reasons why the fine and/or suspension should not be imposed. At least fourteen (14) days written notice of such Hearing Committee meeting shall be given;

B. Hearing: The non-compliance shall be presented to the Hearing Committee. A hearing shall proceed pursuant to informal, but reasonable, procedures administered by the Hearing Committee chair, allowing each person or entity noticed to be fined and/or suspended reasonable opportunities at the hearing to present reasons why a fine and/or suspension should not be imposed, and, if desired, to be represented by counsel and to cross-examine witnesses. After the conclusion of the hearing, the Hearing Committee shall vote to confirm or reject proposed fines and/or suspensions by a majority vote;

C. Amounts of Fines: The Board of Directors, may from time to time prescribe the amounts of fines in their reasonable discretion which may exceed \$100.00 per violation, or in the event of a continuing violation, \$100.00 per day and may exceed \$1000.00 in the aggregate, but shall not exceed any limitation required by law;

D. Payment of Fines: Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties;

E. Collection of Fines: Fines, to the extent permitted by law shall be treated as an Individual Assessment and a lien against the Owner's Lot or Unit, or if the subject of the fine is not an Owner, then the Lot of the Owner who has permitted or allowed the subject of the fine to be in the Community as his or her tenant, guest, or invitee. As to Sub-Associations and other subjects of fines, the Master Association may take any available legal or equitable action necessary to collect fines and, without waiving the right to do the foregoing, concerning Sub-Associations, may deduct fines from amounts collected on behalf of the Sub-Associations (the Master Association being hereby granted a lien on such amounts for such purpose);

F. Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors; and

G. Non-exclusive Remedy: Fines and suspensions as provided herein shall not be construed to be an exclusive remedy of the Master Association, and shall exist in addition to all other rights and remedies to which the Master Association may be otherwise legally entitled;

H. Notice: Any notice provided pursuant to this Article may be delivered, and if so, then shall be deemed delivered either when hand-delivered to the person or entity, or when deposited in the United States Mail addressed to the last address on record with the Master Association of the person or entity to be fined. If there is no address on record with the Master Association, then the address on record with the Palm Beach County, Florida Property Appraiser may be substituted.

ARTICLE XVII COMMITTEES

Section 1. Committees Generally. The President shall have the power to appoint committees and to appoint committee members from among the Owners from time to time, subject to approval by the Board of Directors. However, no committee shall have the power (a) to determine the General Expenses required for the affairs of the Master Association, (b) to determine the Annual Assessments or Club Assessments, or (c) to adopt or amend any Rules and Regulations. Except concerning the Architectural Review Board and Hearing Committee as well as except where a specific delegation of authority has been made, committees shall serve only as advisors to the Board of Directors and shall have no final decision-making power. Committees may meet and conduct business in closed session, except as otherwise specifically required by law.

Section 2. Committees' Roles and Activities. The descriptions of committees' roles and activities contained in these By-Laws may be enlarged, diminished, changed, or modified from time to time by the Board of Directors by and through the adoption and/or amendment of Rules and Regulations governing committees. Such Rules and Regulations governing committees shall control over contrary provisions contained in these By-Laws.

Section 3. Executive Committee; Other Committees. The Board may, by motion that is passed by a majority of the entire Board or by resolution that is passed by a majority of the entire Board, designate an Executive Committee to consist of two or more of the Directors of the Master Association which, to the extent provided in said motion or resolution, shall have and may exercise the powers of the Board in the management of the business and affairs of the Master Association, and may exercise such other powers as the Board expressly authorizes in writing. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when requested. The Board may appoint an Executive Director who may serve at the pleasure of the Board and who shall perform duties expressly authorized by the Board of Directors in writing.

Section 4. Architectural Review Board. There shall be an Architectural Review Board (ARB) of the Master Association in accordance with Article IX of the Declaration. The ARB shall act in conjunction with the Board of Directors and shall be governed by said Article

IX of the Declaration in the performance of its functions and duties.

Section 5. Finance Committee. There shall be a Finance Committee. The Treasurer shall chair the Finance Committee and, subject to the approval of the Board, shall designate the members of the Finance Committee. The Finance Committee shall advise the Board of Directors on the supervision, direction, and control of all matters pertaining to the Master Association's finances, including, but not limited to, the placing of insurance, the filing of tax returns, the payment of taxes, the preparation of the current reports for the Board on the Master Association's financial condition, and the issuance of operating statements to the Board. The Treasurer, with the advice of the Finance Committee and the approval of the Board, shall have the power to direct management to employ, at the expense of the Master Association, such staff as may be necessary to handle the accounts.

Section 6. Legal & By-Laws Committee. There shall be a Legal & By-Laws Committee. The Legal & By-Laws Committee shall be charged with advising the Board on all matters of a legal nature pertaining to the Master Association, including the provisions of the Governing Documents. The Committee shall also recommend to the Board any proposed revisions to Governing Documents.

Section 7. Membership & Marketing Committee. There shall be a Membership & Marketing Committee. The Membership & Marketing Committee shall advise the Board on matters concerning Membership and marketing policies and practices concerning the Club Facilities and country club lifestyle available in the Community.

Section 8. Leadership Development Committee. There shall be a Leadership Development Committee. No Master Association Directors or Officers shall serve on the Committee. The Committee shall cultivate interest in service on the Board of Directors and review the qualifications of persons who wish to submit themselves as candidates to be elected to the Board of Directors. The Committee, in its sole and absolute discretion, may endorse, in any manner consistent with Article IV, Section 3(D) of these By-Laws, the candidacies of qualified persons who wish to be elected to the Board of Directors. The Committee shall also develop an application form, candidate qualifications vetting processes, and nomination deadlines, as authorized by Article IV, Section 3(D) of these By-Laws.

Section 9. Grievance Investigation Committee. The Board may, by motion or resolution passed by a majority of the entire Board, empanel a Grievance Investigation Committee. The purpose of the Committee shall be to, in cooperation with Master Association management, investigate complaints and/or evidence of violations of the Governing Documents and to make reports to the Board concerning its findings and any enforcement that it recommends. However, the Committee shall not involve itself in any violation arising from any Association Member or Club Member being delinquent in the payment of any monetary obligation to the Master Association, which delinquency matters shall be addressed exclusively

by management, the Board, and/or any professionals that have been engaged by the Master Association to handle collections.

Section 10. Hearing Committee. There shall be a Hearing Committee. The Hearing Committee shall be comprised of at least three members appointed by the Board who are not Officers, Directors, or employees of the Master Association or the spouse, parent, child, brother, sister, co-Owner, or co-resident of an Officer, Director, or employee. The Hearing Committee shall follow the procedures of Fla. Stat. §720.305, as amended from time to time, and the procedures of the Governing Documents. The Hearing Committee is primarily tasked with voting to confirm or reject fines and suspensions levied by the Board of Directors or its designee. Minutes shall be taken of every meeting of the Hearing Committee.

Section 11. House and Grounds Committee. The Board may, by resolution passed by a majority of the entire Board, empanel a House and Grounds Committee. The purpose of the Committee shall be to:

A. Advise the Board on matters concerning the social and cultural activities as well as entertainment of Association Members and Club Members;

B. Advise the Board concerning the anticipated maintenance needs of facilities and equipment; and

C. Periodically inspect the landscaping and exterior maintenance of Common Areas, Club Facilities, Lots, and Units and report to the Board instances of unsightliness and/or lack of necessary maintenance.

Section 12. Long-Range Planning Committee. There shall be a Long-Range Planning Committee. The Long-Range Planning Committee shall be charged with assisting the Board in the development and implementation of the long-range planning needs of the Master Association's operations, focusing on those services and facilities provided by and maintained by the Master Association, and such other matters as the Board may require.

Section 13. Club Committees. The following Club Committees shall be standing committees, and members of these committees must be Club Members.

A. Golf Committee. There shall be a Golf Committee. The Golf Committee shall advise the Board on matters concerning golf operations, including the scope of operations of any Director of Golf, the promulgation of playing rules for Club Members and their guests, the programming of golfing events, and the maintenance of Club Members' handicaps. The Golf Committee shall also advise the Board on matters concerning the scope of operations of any Director of Golf Course Maintenance and the maintenance of the golf courses, cart paths, facilities, and equipment used in connection therewith.

B. Sports Committee. There shall be a Sports Committee. The Sports Committee shall advise the Board on matters concerning the scope of operations of any Director of Sports and a Fitness and any Aquatics Professional. The Sports Committee shall also advise the Board on the promulgation of racquet sports playing rules and the programming of racquet sports events for Club Members and their guests, and shall advise the Board on the condition of, and make recommendations concerning, tennis courts and related equipment and facilities. The Sports Committee shall also advise the Board concerning the promulgation of rules for the use of the fitness, spa, and aquatics facilities by Club Members and their guests, and on the condition of, and make recommendations concerning, the fitness, spa, and aquatics facilities and equipment.

C. Body-Mind Connection Committee. There shall be a Body-Mind Connection™ Committee (the "BMC Committee"). The BMC Committee shall advise the Board on matters concerning the scope of body-mind programs of the Directors of Fitness, Spa, and Social. The BMC Committee Chair shall also advise the Board on the promulgation of programming the body-mind events for Club Members and their guests. The BMC Committee will work with the Directors of the Spa, Fitness, Food and Beverage, and Social Departments to develop and promote health and wellness to Club Members.

Section 14. Other Committees. The Board may, by motion or resolution, also create other committees or advisory boards, appoint persons to such committees or advisory boards, and invest in such committees or advisory boards such powers and responsibilities as the Board shall deem advisable.

Section 15. Terms and Term Limits. Committee members and advisory board members shall serve until their successors are appointed. Committee members and advisory board members shall not serve for more than five (5) consecutive years on any one committee or advisory board; however, such term limits shall not apply to members of the Executive Committee. Nevertheless, the Board of Directors may, by no less than a two-thirds (2/3rds) vote of all of the Directors then-serving override the effect of term limits as provided in this paragraph upon a determination that continuity of membership on a particular committee or advisory board is necessary.

Section 16. Committee Member Conduct and Removal. Committee members and advisory board members shall conduct their affairs in accordance with the highest legal, ethical, and moral standards and shall disclose any real, apparent, or potential conflict of interest that might arise. Notwithstanding anything to the contrary, members of committees shall serve at the pleasure of the Board, notwithstanding the term for which they may have been elected. The Board may remove any person from his or her position as committee member and/or as advisory board member at any time, with or without cause.

ARTICLE XVIII
CLUB MEMBERSHIPS

Section 1. Prior Club Membership Plans Superseded. The Club's Description of Equity Membership Plan Amended and Restated as of February 4, 2003 and all other Club Membership plans and Club By-Laws, including but not limited to the Non-Equity Description, existing prior to the effective date of the Merger, October 31, 2021, are hereby replaced and superseded by these By-Laws.

Section 2. Definitions. The following definitions shall be applicable to only this Article XVIII of the By-Laws:

A. 2010 Contribution Amount. The term "2010 Contribution Amount" means the Club Member Contribution Amount for each category of Equity Club Membership established on August 1, 2010.

B. Active Premier Golf Equity Club Member. The Term "Active Premier Golf Equity Club Member" means a Premier Golf Equity Club Member who is currently a full Club Assessment paying Premier Golf Equity Club Member, irrespective of whether or not such Premier Golf Equity Club Membership is on the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List (provided that the membership privileges associated with such Premier Golf Equity Club Membership have not been suspended or terminated).

C. Active Premier Golf Equity Club Membership. The term "Active Premier Golf Equity Club Membership" means a Premier Golf Equity Club Membership of an Active Premier Golf Equity Club Member.

D. Club Facilities Users. The term "Club Facilities Users" means, collectively, any Club Member, Household Club User, Household Guests, Tenant Designated Users, Associated Club Users, guests of any of the same, participants at a function or event on the Club Facilities, or other licensee, invitee, or user of the Club Facilities. The term "Club Facilities User" means any of the Club Facilities Users individually. The term "Club Facilities User" does not mean the Master Association, or its Directors, Officers, committee members, management, and employees when acting in their official capacity.

E. Club Members or Club Member. The term "Club Members" shall mean and refer to Persons who have purchased, become liable for, or otherwise obtained a license to use Club Facilities corresponding with such Person's Club Membership category as evidenced by a Club Membership Certificate issued by the Master Association.

F. Club Membership Certificate. The term "Club Membership Certificate" means the certificate indicating Club Membership subject to the Governing Documents. A Club

Membership Certificate does not represent an ownership interest in the assets or properties of the Master Association and is not a contract between the Club Member and the Master Association. The Governing Documents, and not the Club Membership Certificate, shall govern Club Members.

G. Club Member Contribution Assessment. The Term "Club Member Contribution Assessment" (formerly known as the Club Member Contribution Amount) means the amount, as approved, from time to time, by the Board to be paid to the Master Association to purchase a Club Membership. Following the effective date of the Merger, October 31, 2021, existing Club Members' redemption rights concerning any previously paid Club Member Contribution Amounts shall automatically be converted to equivalent redemption rights in Club Membership Contribution Assessments.

H. Club Membership Year. The term "Club Membership Year" is the twelve (12) month period commencing on November 1 and ending on October 31, or such other time period as determined by the Board from time to time.

I. Company. Ibis West Palm Partners, L.P. and its designated successors and assigns shall be called the "Company."

J. Entity. An entity, other than a Natural Person, such as a corporation, partnership, association, limited liability company, or trust, is called an "Entity."

K. Equity. As used in these By-Laws, the term "Equity" does not mean a stock interest, an ownership interest, or a pecuniary profit or income interest in the Master Association or Club Facilities. It is solely a descriptive term that denotes a Club Membership with voting rights. Following the Merger, the use of the term "Equity" will be obsolete since OCNEs Founder Club Members, Honorary Club Members, and Nicklaus Club Members will have ceased to be Club Members and will instead be the holders of equivalent easement rights as set forth in the Governing Documents. Nevertheless, mainly for purposes of continuity and familiarity, the term "Equity" will continue to be used.

L. Equity Club Member. The term "Equity Club Member" means a Person with title to a Lot or Unit who has acquired an Equity Club Membership.

M. Equity Club Membership. The term "Equity Club Membership" means a membership issued by the Master Association for which the Equity Club Member is granted the right to vote on matters exclusively involving the Club Facilities and Club Assessments.

N. Extraordinary Repairs and Replacements. The term "Extraordinary Repairs and Replacements" shall mean any repairs and/or replacements to the Club Facilities due to damage caused by hurricanes, fires, droughts, floods, wars, blight, acts of terrorism, acts of God, changes

to requirements and/or restrictions (including without limitation any moratoriums) imposed by governmental authorities, and any similar events beyond the reasonable control of the Master Association.

O. Founder Club Memberships. The term "Founder Club Memberships" means the easement rights held by any Founder Club Member. Following the effective date of the Merger, October 31, 2021, the holders of Founder Club Memberships shall no longer be Club Members and shall instead be holders of equivalent easement rights over and across the Club Facilities during such facilities' normal operating hours. Founder Club Memberships may be issued or reissued by the Company to not more than twenty-five (25) Persons. The easement held by Founder Club Members affords the same privileges to use the Club Facilities as are held by Premier Golf Equity Club Members. Founder Club Members are not required to own a Lot or Unit or to pay Club Assessments. However, Founder Club Members are required to pay the same charges for the use of the Club Facilities as Premier Golf Equity Club Members. Founder Club Memberships are not recallable or transferable in any manner. Additional rights and privileges applicable to Founder Club Memberships are set forth within Exhibit "A" to these By-Laws.

P. General Manager. The term "General Manager" means any employee hired by the Master Association and designated as the Master Association's chief operating officer.

Q. Guaranteed Redemption Amount. The term "Guaranteed Redemption Amount" means the redemption amount determined by the Board in lieu of the Redemption Formula and Redemption Percentage applicable to an Equity Club Member upon issuance of an Equity Club Member's Equity Club Membership to a new Equity Club Member. Effective on March 24, 2020, the option of a Club Member to elect to take the Guaranteed Redemption Amount was eliminated. Thereby, only such elections made on or before March 24, 2020 will be honored.

R. Honorary Club Memberships. The term "Honorary Club Memberships" means the easement rights held by any Honorary Club Member. Following the effective date of the Merger, October 31, 2021, the holders of Honorary Club Memberships shall no longer be Club Members and shall instead be holders of equivalent easement rights over and across the Club Facilities during such facilities' normal operating hours. The total number of Honorary Club Memberships may not exceed 10. The easement held by Honorary Club Members affords the same privileges to use the Club Facilities as are held by Premier Golf Equity Club Members. Honorary Club Members are not required to own a Lot or Unit or to pay Club Assessments. However, Honorary Club Members are required to pay the same charges for the use of the Club Facilities as Premier Golf Equity Club Members. Honorary Club Memberships are not transferable in any manner. A Person who has been issued an Honorary Club Membership is called an "Honorary Club Member." An Honorary Club Membership that has never been issued to a Person is called an "Unissued Honorary Club Membership." An Honorary Club Membership that has been issued to a Person is called an "Issued Honorary Club Membership". If an

Honorary Club Member resigns his or her Honorary Club Membership, it is called a "Resigned Honorary Club Membership". A Resigned Honorary Club Membership may or may not be reissued. Additional rights and privileges applicable to Honorary Club Memberships are set forth within Exhibit "B" to these By-Laws.

S. Household. The term "Household" means a group of two (2) or more Natural Persons who reside in the Lot or Unit of an Equity Club Member. The Natural Persons who reside in the Household are called "Household Club Users." Household Club Users under the age of twenty-three (23) are called "Household Club User Children." Household Club Users age twenty-three (23) and older are called "Household Club User Adults." The Board of Directors may from time to time adopt and amend policies and Rules and Regulations concerning use of the Club Facilities and/or portions hereof by Household Club User Children and Household Club User Adults respectively.

T. Natural Person. The term "Natural Person" means a human being, as opposed to an Entity.

U. Nicklaus Club Membership. The term "Nicklaus Club Membership" means the non-Charter Club Memberships issued to Golden Bear Associates so that Golden Bear Associates may designate Persons or families associated with its business as Nicklaus Club Members. Following the effective date of the Merger, October 31, 2021, the holders of Nicklaus Club Memberships shall no longer be Club Members and shall instead be holders of equivalent easement rights over and across the Club Facilities during such facilities' normal operating hours. Nicklaus Club Members have no right to vote on matters exclusively involving the Club Facilities and Club Assessments and are not required to pay Club Assessments except for such dues and fees as may be established from time to time by the Company. If a Nicklaus Club Member is an owner of a Lot or Unit and sells his or her Lot or Unit, the Nicklaus Club Member shall be deemed to resign his or her Nicklaus Club Membership, at which time it reverts to the Entity that issued it free of any claims or obligations. The purchaser of a Lot or Unit owned by a Nicklaus Club Member must pay the Club Member Contribution Assessment for the category of Club Membership acquired. Additional rights and privileges applicable to Nicklaus Club Memberships are set forth within Exhibit "C" to these By-Laws.

V. Non-Charter, Non-Equity Club Membership. A "Non-Charter, Non-Equity Club Membership" describes the easement rights held by any Founder Club Member, Nicklaus Club Member, or Honorary Club Member. Persons holding Non-Charter, Non-Equity Club Memberships are not included in the definition of "Club Member". Non-Charter, Non-Equity Club Members have no voting rights in connection with matters exclusively involving the Club Facilities and Club Assessments, have not purchased a license to use the Club Facilities, and are not required to pay Club Assessments.

W. Non-Equity Description. The "Non-Equity Description" is the Ibis Golf &

Country Club Description of Membership Plan, amended and restated as of February 4, 2003, as same may have been amended from time to time. The Non-Equity Description is replaced and superseded in its entirety by these By-Laws.

X. Non-Equity Club Membership. The term "Non-Equity Club Membership" is a term used to collectively describe those easement rights held by Founder Club Members, Honorary Club Members, and Nicklaus Club Members. This term also applies to OCNEs.

Y. Non-Refundable Club Member Contribution Assessment. The term "Non-Refundable Club Member Contribution Assessment" (formerly known as the Non-Refundable Club Member Contribution Amount) means the non-refundable amount, as approved from time to time by the Board, to be paid to the Master Association, as a component of the Club Membership Contribution Assessment.

Z. Original Charter Non-Equity Club Member. An "Original Charter Non-Equity Club Member" or "OCNE" is a person who holds an Original Charter Non-Equity Club Membership. An Original Charter Non-Equity Club Membership could only have been obtained by original members of the Club who elected not to acquire Equity Memberships in the Club by a deadline that passed well in advance of the Merger. An OCNE is required to pay Club Assessments that are charged annually according to his or her category of Club Membership but is not required to pay capital dues related to Club Facilities. OCNEs have no right to vote on matters exclusively involving the Club Facilities, Club Assessments, and Club Memberships. OCNEs are guaranteed the right to rescind their Original Charter Non-Equity Club Membership and become Non-Club Members. Upon conveying a Lot or Unit, OCNEs are refunded their original deposit if they sell to a person or entity who obtains an equivalent or higher category of Club Membership. OCNEs may place themselves on the Resigning Equity Club Members' Wait List, forbear from using the Club Facilities, and not be required to pay Club Assessments while on the Wait List. OCNEs have no portability rights and may not have a Tenant Designated User.

AA. Original Club Member. An "Original Club Member" is a Club Member, regardless of category of Club Membership, who was issued a Club Membership before February 1, 1996. An Original Club Member who did not become an Equity Club Member as of August 1, 2010, is now designated as an "Original Charter Non-Equity Club Member."

BB. Persons. Natural Person(s) and/or Entity(ies) are individually referred to as a "Person" and collectively referred to as "Persons".

CC. Redemption Percentage. The term "Redemption Percentage" means the redemption percentage in effect at the time the Equity Club Member acquires the Equity Club Member's Equity Club Membership.

DD. Redemption Formula. The term "Redemption Formula" means the arithmetic

calculation using the Redemption Percentage to determine the redemption payment which may be due the Equity Club Member upon the sale of the Equity Club Member's Lot or Unit, as set forth in Section 19(C) of this Article.

EE. Resigning Equity Club Member. The term "Resigning Equity Club Member" means an Equity Club Member who has submitted a request to the Master Association for his or her Equity Club Membership to be redeemed.

FF. Resigning Equity Club Members' Wait List. The term "Resigning Equity Club Members' Wait List" means a list established by the Master Association for each Equity Club Membership category onto which the Master Association places Resigning Equity Club Member Equity Club Memberships waiting for redemption.

GG. Single Club Member. The term "Single Club Member" means any Equity Club Member who does not have a Club Membership Second.

HH. Subsequent Purchaser. The term "Subsequent Purchaser" means any Person acquiring a Lot or Unit by any means after the initial acquisition of Lot or Unit by a Person who was a Club Member.

II. Swap. The term "Swap" means the exchange of a Premier Golf Equity Club Membership for a Signature Golf Equity Club Membership, as provided in Section 15(E) of this Article.

JJ. Unissued Equity Club Memberships. The term "Unissued Equity Club Memberships" means those Equity Club Memberships acquired by the Master Association that have not been issued to an Equity Club Member.

Section 3. No Reasonable Reliance on Representations by Employees. No Master Association employee is authorized to give any oral or written information or to make any representation not contained in the Governing Documents. If given or made, such information or representation must not be relied upon as having been authorized by the Master Association. The Governing Documents govern all of a Club Member's rights, duties, and/or liabilities regarding or in any way pertaining to the Club Member's Club Membership and the use of the Club Facilities. The Governing Documents set forth the sole and exclusive terms governing Club Membership and use of the Club Facilities, including but not limited to: (i) the manner in which the Master Association permits selected Persons to use the Club Facilities; (ii) the manner in which the Master Association offers Club Memberships; (iii) the manner in which the Master Association issues Club Memberships; (iv) the manner in which the Master Association Swaps Club Memberships, and (v) the manner in which the Master Association redeems Club Memberships.

Section 4. License to Use Club Facilities. Subject to the restrictions and limitations set forth in the Governing Documents, Club Members and their family members, guests, and other persons permitted by the Master Association from time to time may use the Club Facilities. These By-Laws set forth the terms and conditions of Club Membership. The terms and conditions of Club Membership are subject to change from time to time, in the sole and absolute discretion of the Board of Directors, subject to the limitations otherwise expressly provided in these By-Laws.

Section 5. Club Membership Application. Any Person acquiring title to a Lot or Unit must submit a Club Membership Application in the exact name that appears on the title to the Lot or Unit. The purpose of the Club Membership Application is solely for the Master Association to obtain necessary information so that new Club Members will be able to use and enjoy the Club Facilities and so that a Club Membership Certificate can be issued.

Section 6. Payment of Club Membership Contribution Assessment Required to Obtain a Certificate of Compliance.

A. The Master Association shall not issue a Certificate of Compliance, as described by Article VII, Section 33 of the Declaration, to any purchaser or prospective purchaser of a Lot or Unit prior to the time that such purchaser or prospective purchaser pays the Club Membership Contribution Assessment that is applicable to the category of Club Membership sought by such purchaser or prospective purchaser. If no category of Club Membership is sought, then the Master Association may assume that the purchaser or prospective purchaser wishes to obtain Club Membership at the lowest category available.

B. Each Certificate of Compliance issued to a prospective purchaser shall be valid only in connection with the purchase of a Lot or Unit to occur within thirty (30) days following the issuance of such Certificate of Compliance, and any applicable expiration date shall be stated on each Certificate of Compliance. If a Certificate of Compliance issued to a prospective purchaser expires and no Lot or Unit has been purchased by the prospective purchaser before the Certificate of Compliance's expiration, then the Club Membership Contribution Assessment that was paid shall be refunded and the Club Membership rights of the person receiving the refund shall terminate.

Section 7. Club Membership Contribution Assessments. Club Membership Contribution Assessments, including but not limited to, any Non-Refundable Club Member Contribution Assessment, shall be paid by each Club Member corresponding with his or her category of Club Membership in the amounts determined by the Board from time to time in its sole discretion. If no category of Club Membership is sought, then the Master Association may assume that the purchaser or prospective purchaser wishes to obtain Club Membership at the lowest category available. Any Club Membership Contribution Assessment paid after October 31, 2021 shall automatically become fully non-refundable should the Club Member who paid it

lose title to his or her Lot or Unit by a foreclosure sale, tax deed sale, or other public auction held by the sheriff, county clerk, or any special master empaneled by a court of competent jurisdiction.

Section 8. Club Assessments. Club Assessments shall be paid by each Club Member corresponding with his or her category of Club Membership in the amounts determined by the Board from time to time in its sole discretion. The Board may also implement and impose on a Person acquiring an Equity Club Membership a Non-Refundable Club Membership Contribution Assessment as defined herein. No portion of any Non-Refundable Club Membership Contribution Assessment shall be subject to the redemption provisions of these By-Laws for a resigning Equity Member entitled to redemption who became an Equity Club Member after March 22, 2017. The Non-Refundable Club Membership Contribution Assessment paid by a Person acquiring an Equity Club Membership as the result of the acquisition of a resigning Equity Club Member's Lot or Unit shall be included in calculating the redemption payment to any such resigning Equity Club Member who was an Equity Club Member of record on March 22, 2017.

Section 9. Sales Tax. If applicable, each Club Member shall pay any sales tax charged in connection with his or her Club Assessments.

Section 10. Equity Club Membership Categories. There shall be the following categories of Equity Club Memberships:

**Premier Golf Equity Club Membership;
Signature Golf Equity Club Membership;
Tennis Equity Club Membership; and
Social Sports Equity Club Membership.**

Section 11. Historical Club Membership Category Changes.

A. Equity Club Members holding Signature Golf Equity Club Memberships and Signature Sports Equity Club Memberships as of the adoption of these By-Laws will be deemed to hold Signature Golf Equity Club Memberships after adoption of these By-Laws, and shall have the benefits and obligations of Signature Golf Equity Club Members as provided in these By-Laws.

B. Equity Club Members holding Social Sports Equity Club Memberships, Social Dining Club Memberships, and Social Equity Club Memberships as of the adoption of these By-Laws will be deemed to hold Social Sports Equity Club Memberships after the adoption of these By-Laws, and shall have the benefits and obligations of Social Sports Equity Club Members as provided in these By-Laws. Resigning Equity Club Memberships on the Signature Golf Equity and the Signature Sports Equity Resigning Equity Club Members' Wait Lists as of the adoption

of these By-Laws shall be combined on a Signature Golf Equity Club Membership Resigning Equity Club Members' Wait List after the adoption of these By-Laws, in order of their resignation date. Resigning Equity Club Memberships on the Social Sports Equity Club Membership and the Social Equity Club Membership Resigning Equity Club Members' Wait Lists as of the adoption of these By-Laws shall be combined on a Social Sports Equity Club Membership Resigning Equity Club Members' Wait List after the adoption of these By-Laws, in order of their resignation date.

Section 12. Number of Equity Club Memberships Available. The number of Equity Club Memberships that may be issued within each of the various categories of Equity Club Memberships may be allocated by decision of the Board, except that:

A. the combined total number of Equity Club Memberships in all categories may not exceed 1,871; and

B. the total number of Active Premier Golf Equity Club Memberships on the first day of each Club Membership Year may not exceed 900.

Section 13. Non-Charter Non-Equity Club Members' Easement Rights. Founder Club Members, Honorary Club Members, and Nicklaus Club Members shall have a right to use and enjoy any portion of the Club Facilities during such facilities' normal operating hours. However, notwithstanding anything else provided in the Governing Documents, such easement rights are subject to and subordinate to:

A. the use restrictions contained within the Master Association's Governing Documents, including not limited to, those restrictions contained in the Rules and Regulations; and

B. the Master Association's right to impose suspensions and fines as set forth within Section 22 of this Article and within Article XVI, Section 3 of these By-Laws, which right, for all purposes, shall be applicable to Founder Club Members, Honorary Club Members, and Nicklaus Club Members.

Section 14. Rights and Privileges Specific to Each Category of Club Membership.

A. Premier Golf Equity Club Membership. A Premier Golf Equity Club Membership entitles the Premier Golf Equity Club Member to use all of the Club Facilities. Premier Golf Equity Club Members are not charged greens fees or court fees for use of the Club Facilities but are required to pay golf cart or trail fees. Premier Golf Equity Club Members are entitled to a five (5) day sign-up privilege to reserve golf tee times and tennis court times. Premier Golf Equity Club Members are entitled to private golf cart privileges. Premier Golf Equity Club Members will have voting rights as to proposed capital expenditures on the Club

Facilities, and they are entitled to private golf cart privileges subject to paying the applicable fees and charges.

B. Signature Golf Equity Club Membership. A Signature Golf Equity Club Membership entitles the Signature Golf Equity Club Member to use all of the Club Facilities. Signature Golf Equity Club Members are not charged court fees, but are required to pay greens fees, golf cart fees, or trail fees. Signature Golf Equity Club Members are entitled to private golf cart privileges. The Master Association may increase, reduce, or eliminate the greens fees for Signature Golf Club Members as set forth in the Rules and Regulations which may be changed from time to time by the Board in its sole discretion. Signature Golf Equity Club Members have a four (4) day advance sign-up privilege to reserve tee times. Signature Golf Equity Club Members are entitled to a five (5) day sign-up privilege to reserve tennis court times. Signature Golf Equity Club Members have the following additional rights:

- (i) Voting as to proposed capital expenditures on the Club Facilities;
- (ii) upgrading to a higher category of Equity Club Membership by (1) paying an upgrade fee to be determined from time to time by the Board, and (2) paying the difference between the Club Assessments required for the category of Club Membership and the Club Assessments that the Club Member has actually paid for his or her lower category of Club Membership in that Club Membership Year, prorated for the Club Membership Year of the upgrade from the date the Master Association issues the higher category of Club Membership; however
- (iii) the Master Association will not redeem Equity Club Memberships from the Resigning Equity Club Members' Wait Lists to issue an upgrade to a Club Membership.

C. Tennis Equity Club Membership. A Tennis Equity Club Membership entitles the Tennis Equity Club Member to use all of the Club Facilities, except golf facilities. Tennis Equity Club Members are not charged court fees for the use of the racquet sports facilities and fitness facilities and are entitled to a five (5) day sign-up privilege to reserve tennis court times. Tennis Equity Club Members have the following additional rights:

- (i) Voting as to proposed capital expenditures on the Club Facilities, except as to the golf facilities, unless the funds to be utilized relative to the golf facilities are to be taken from funds collected from Tennis Equity Club Members;
- (ii) upgrading to a higher category of Equity Club Membership by (1) paying an upgrade fee to be determined from time to time by the Board, and (2)

paying the difference between the Club Assessments required for the category of Club Membership and the Club Assessments that the Club Member has actually paid for his or her lower category of Club Membership in that Club Membership Year, prorated for the Club Membership Year of the upgrade from the date the Master Association issues the higher category of Club Membership; however

- (iii) the Master Association will not redeem Equity Club Memberships from the Resigning Equity Club Members' Wait Lists to issue an upgrade to a Club Membership.

D. Social Sports Equity Club Membership. A Social Sports Equity Club Membership entitles the Social Sports Equity Club Member to use all of the Club Facilities, except the golf facilities and tennis facilities. Social Sports Equity Club Members have the following additional rights:

- (i) Voting as to proposed capital expenditures on the Club Facilities, except as to the golf facilities and tennis facilities, unless the funds to be utilized relative to the golf facilities or tennis facilities are to be taken from funds collected from Social Sports Equity Club Members;
- (ii) upgrading to a higher category of Equity Club Membership by (1) paying an upgrade fee to be determined from time to time by the Board, and (2) paying the difference between the Club Assessments required for the category of Club Membership and the Club Assessments that the Club Member has actually paid for his or her lower category of Club Membership in that Club Membership Year, prorated for the Club Membership Year of the upgrade from the date the Master Association issues the higher category of Club Membership; however
- (iii) the Master Association will not redeem Equity Club Memberships from the Resigning Equity Club Members' Wait Lists to issue an upgrade to a Club Membership.

Section 15. Rights and Privileges Applicable to All Categories of Equity Club Membership.

A. Right to Vote. Each Equity Club Member is entitled to vote on matters exclusively involving the Club Facilities and Club Assessments when required by the Governing Documents. If the Equity Club Member is not a Natural Person, the Equity Club Member shall designate one (1) Natural Person as its "Voting Representative" to exercise the voting rights of the Equity Club Member. The Voting Representative shall be the same Natural Person who has

been designated to vote for a Lot or Unit in Association Membership matters, if applicable.

B. Privileges of Designated Household Users, Including Associated Club Users.

- (i) Each Equity Club Member shall designate one (1) Household Club User (who shall be the Equity Club Member if a Natural Person) as its "Club Membership Designee" and may designate one (1) other Household Club User as his/her/its "Club Membership Second," and both the Club Membership Designee and Club Membership Second must sign the Club Membership Application. The Club Membership Designee and the Club Membership Second may use the Club Facilities in accordance with the privileges of the Equity Club Member's category of Equity Club Membership, called "Equity Club Member User Privileges." The Equity Club Member will not have Equity Club Member User Privileges unless designated as the Club Membership Designee. The Equity Club Member may change his/her/its Club Membership Designee and Club Membership Second to other Household Club Users only once each Club Membership Year upon payment of such fees for making the change as the Master Association may charge from time to time. Any such change must be made in writing, signed by the Equity Club Member and the new Club Membership Designee or Club Membership Second and delivered to the Master Association at least thirty (30) and not more than sixty (60) days prior to the commencement of the Club Membership Year in which the change is to be effective. Until the Master Association confirms such change in writing, it is not effective.
- (ii) Each Equity Club Member may designate an unlimited number of Household Club User Children on his or her Club Membership Application, called "Designated Child Household Users," to use the Club Facilities in accordance with the privileges of the Equity Club Member's category of Equity Club Membership, called "Child Household User Privileges." The Equity Club Member may change his or her Designated Child Household Users only once each Club Membership Year upon his/her/its payment of such fees for making the change as the Master Association may charge from time to time. Any such change in the Equity Club Member's Designated Child Household Users must be made in writing, signed by the Equity Club Member and delivered to the Master Association at least thirty (30) and not more than sixty (60) days prior to the commencement of the Club Membership Year in which the change in the Designated Child Household User is to be effective. Until the Master Association confirms such change in writing, it is not effective. Designated Child Household Users may not be over the age of twenty-

three (23).

- (iii) Each Equity Club Member may designate up to two (2) Household Club User Adults on the Club Membership Application, in addition to the Club Membership Designee and the Club Membership Second, who must reside in the Equity Club Member's Lot or Unit, called "Associated Club Users". There are two (2) categories of Associated Club User: (a) "Generational" - this category is composed of sons, step-sons, daughters, step-daughters, mothers, step-mothers, fathers and step-fathers of the Club Membership Designee and/or Club Membership Second, and (b) "Non-Generational" - this category is composed of any other Household Club Users. Non-Generational Associated Club Users must apply annually and be approved annually by the Master Association, which approval is at the sole discretion of the Master Association. Upon payment of the operating dues and other charges, the Associated Club Users may use the Club Facilities in accordance with the User Privileges granted to the category of Club Membership approved by the Master Association, called Associated User Privileges.
- (iv) As a benefit for Equity Club Members, a Generational Associated Club User may only apply for the same, or lower, category of Club Membership as the Equity Club Member; however, if the Equity Club Member is a Premier Golf Equity Club Member, then the highest category of Club Membership that may be requested is Signature Golf Equity Club Membership. Non-Generational Associated Club Users may only apply for the same, or lower, category of Club Membership as the Equity Club Member. Associated Club Users have no voting rights on matters exclusively concerning Club Facilities and Club Assessments.
- (v) Generational Associated Club Users shall pay twenty five percent (25%) of the operating dues otherwise required for the applicable category of Club Membership, an increased food minimum, and additional service charges as may be established from time to time by the Master Association. The Generational Associated Club Users shall pay the same rate as a Signature Golf Equity Club Member for use of a Master Association-owned golf cart per round or in the alternative may pay twenty-five percent (25%) of the annual trail fee and use the Equity Club Member's golf cart, if the Equity Club Member has paid the annual trail fee, but may not use a Master Association-owned golf cart, under any circumstances, without paying the appropriate golf cart fee. The Generational Associated Club Users shall pay the same for all other charges and fees that an Equity Club Member pays for that category of

Club Membership for which the Generational Associated Club Users has been approved by the Master Association. Also, Equity Club Members shall pay an additional twenty five percent (25%) of the operating dues in connection with the issuance of a Generational Associated Club User.

- (vi) Non-Generational Associated Club Users shall be required to pay the same operating dues, food minimum, and service charge, plus all other charges and fees required for the category of Club Membership approved by the Master Association that an Equity Club Member pays for that category of Club Membership. Also, Equity Club Members shall pay an additional Club Assessment equal to their operating dues in connection with the issuance of a Non-Generational Associated Club User.
- (vii) Each Equity Club Member may not change his/her/its Associated Club Users or category of requested Club Membership except as of the beginning of the next Club Membership Year upon payment of such change fees as the Master Association may charge from time to time. Any requested change in the Equity Club Member's Associated Club Users or category of requested Club Membership(s) must be made in writing, signed by the Equity Club Member, and delivered to the Club Membership Director at least thirty (30) days and not more than sixty (60) days prior to the commencement of the Club Membership Year in which the change in Associated Club Users are to be effective. Until the Master Association approves such change in writing, the requested change is not effective.
- (viii) The rights and status of an Associated Club User may be immediately terminated by the Master Association if it is discovered that the Associated Club User resides in a Lot or Unit that is part of a timeshare, fractional, or shared ownership business or investment plan.
- (ix) The Equity Club Member's Club Membership Designee, Club Membership Second, Designated Child Household Users, and Associated Club Users are all called "Designated Household Users" and their privileges to use the Club Facilities are all called "Household User Privileges." No other Person is entitled to Household User Privileges.
- (x) The Equity Club Member and all Household Club User Adults, including any Associated Club Users, shall be jointly and severally liable for all debts and obligations associated with the Club Membership, including the Club Membership of Associated Club Users. The Master Association reserves the right to establish such fees and require completion of such forms as it deems appropriate to determine if Persons meet the

qualifications to be Designated Household Users.

- (xi) The Equity Club Member must provide the Master Association with proof, reasonably sufficient to the Master Association, that his/her/its Designated Household Users reside at the Equity Club Member's Lot or Unit. Such proof may include, by way of example and not limitation, originals or certified and notarized true copies of deeds, driver's licenses, voter registration records, school registration records, birth certificates, custodial orders, and the like.
- (xii) In the event that an Equity Club Member is involved in a divorce or is party to a written separation agreement (that is recognized by the Master Association) concerning any aspect of the Equity Club Member's Equity Club Membership, including, but not limited to, the holder of the Equity Club Membership, the privileges to use the Club Facilities associated with the Equity Club Membership, the entitlement to the redemption of any portion of the Club Membership Contribution Assessment and the financial responsibility for the Equity Club Membership, including, but not limited to the responsibility for all instruments, dues, late fees, fees, Club Assessments, fines, and other charges, that may come due, the Master Association will continue to follow the Governing Documents and the Master Association's records with respect to the Equity Club Membership, including, but not limited to, all of the foregoing, until instructed otherwise by an order or judgment of a Court of competent jurisdiction or by a settlement agreement executed by all of the relevant parties.
- (xiii) The Equity Club Member and any Household Club User Adult, if they are involved in a divorce or a legal action involving separation, shall be jointly and severally liable to the Master Association for any attorneys' fees and court costs that the Master Association incurs as a result of the divorce or legal action, including, without limitation, attorneys' fees and costs incurred in connection with producing Master Association records and/or appearing as a witness for deposition(s), evidentiary hearing(s), or trial pursuant to legal process.

C. Use of Club Facilities by Club Members' Guests. A Person with Household User Privileges may invite guests ("Household Guest(s)") to use those Club Facilities that the Household Club Users may use, upon payment of the applicable guest charges and subject to and in compliance with all of the Governing Documents, including, but not limited to, the Rules and Regulations, which may include restrictions on the number of guests and the number of times a guest may use all or any portion of the Club Facilities. Owners or residents of Lots or Units

cannot use the Club Facilities as Household Guest(s). The Equity Club Member and Person inviting the Household Guest(s) and the Household Guest(s) are jointly and severally responsible for all charges incurred and damages caused by the Household Guest(s).

D. Use of Club Facilities by Club Members' Tenants.

- (i) An Equity Club Member has the right, but not the obligation, to designate a Natural Person who has been approved by the Master Association to lease a Lot or Unit and who has signed a lease ("Lease") to rent the Equity Club Member's Lot or Unit, as a "Tenant Designated User." This right is subject to the Governing Documents and is further subject to the Master Association's prior approval of the Tenant Designated User based upon criteria specified in the Rules and Regulations. Upon such approval, a Tenant Designated User is entitled, upon payment of all required charges and fees, to the same privileges to use the Club Facilities as the lessor Equity Club Member ("Lessor Equity Club Member"). During the period when a lessee is the Tenant Designated User of the Lessor Equity Club Member's Equity Club Membership, no Persons with Household User Privileges under the Lessor Equity Club Member will have any Equity Club Membership privileges, but the Lessor Equity Club Member will continue to be obligated to pay the Club Assessments with respect to the Equity Club Membership. The voting rights of the Lessor Equity Club Member's Equity Club Membership, if any, are exercisable by the Lessor Equity Club Member's Voting Representative and are not automatically delegated to the Tenant Designated User. The Board may adopt limitations on the amount of time Tenant Designated Users may be granted Tenant Designated User rights.
- (ii) A Master Association-approved Tenant Designated User's household, called a "Tenant Household," consists of a group of up to two (2) Natural Persons, including the Tenant Designated User, who reside in the Lessor Equity Club Member's Lot or Unit during the term of the Lease. Natural Persons who reside in the Lessor Equity Club Member's Lot or Unit during the term of the Lease, including the Tenant Designated User, are called "Tenant Household Club Users." Tenant Household Club Users under the age of twenty-three (23) are called "Tenant Household Club User Children." Tenant Household Users age twenty-three (23) and older are called "Tenant Household Club User Adults." During the term of the Lease, the Lessor Equity Club Member may designate an unlimited number of Tenant Household Club User Children and one (1) Tenant Household Club User Adult, in addition to the Tenant Designated User, all called "Tenant Designated Household Users," to use the Club Facilities

during the term of the Lease in accordance with the Lessor Equity Club Member's category of Equity Club Membership, called "Tenant Designated User Privileges." These designations may not be changed during the term of the Lease. These designations may only be made within thirty (30) days prior to the commencement of the Lease term and must be by written notice to the Master Association, which the Master Association must acknowledge in writing to the Lessor Equity Club Member before these designations are binding on the Master Association.

- (iii) The Lessor Equity Club Member, his or her Tenant Designated User and his Tenant Designated Household Users shall all be jointly and severally liable to the Master Association for any unpaid fees and charges of the Tenant Designated User and his/her/its Tenant Designated Household Users. No Person other than the Tenant Designated User and his/her/its Tenant Designated Household Users shall be permitted to use the Club Facilities except as a guest of the Tenant Designated User or his Tenant Designated Household Users. The Master Association reserves the right to establish fees relating to Leases and may also promulgate Rules and Regulations requiring the completion of such forms as it deems appropriate to determine if Persons meet the qualifications to be Tenant Designated Household Users and Tenant Designated Users. Lessor Equity Club Members are responsible for all charges incurred by their Tenant Designated Household Users and Tenant Designated User, which shall be Club Assessments for all purposes. Lessor Equity Club Members are also responsible for the deportment of their Tenant Designated Household Users and Tenant Designated Users.
- (iv) The Lessor Equity Club Member must provide the Master Association with proof, reasonably sufficient to the Master Association, that his or her Tenant Designated Household Users and Tenant Designated User reside in the Lessor Equity Club Member's Lot or Unit. Such proof may include, by way of example and not limitation, originals or notarized true copies of Leases.
- (v) A Lessor Equity Club Member may not use the Club Facilities in connection with his/her/its leased Lot or Unit for the duration of the Lease's term. During such time, he or she shall be deemed to have transferred, hypothecated, and alienated any and all use rights associated with his or her Club Membership, whether or not the lessee is a Tenant Designated User.

E. Downgrade of Membership Category. An Equity Club Member may not

downgrade his or her Equity Club Membership to a lower category of Equity Club Membership, except as follows: a Premier Golf Equity Club Member that has elected the Guaranteed Redemption Amount may request to Swap to a Signature Golf Equity Club Membership if Premier Golf Equity Club Memberships exceed nine hundred (900) at the end of a fiscal year, subject to rules, terms, and procedures regarding eligibility, waiting list priority, dues commencement dates, portability, application fees, and other applicable rules, terms, and procedures adopted by the Board from time to time.

Section 16. Pre-Merger Club Membership Acquisition Charge.

A. Between November 1, 2010 and March 19, 2015 (the "Acquisition Charge Period") and prior to the Merger, the Club imposed a charge known as the "Membership Acquisition Assessment" on all new Equity Club Members. The amount of the Membership Acquisition Assessment was \$20,500, and each new Equity Club Member had the option to pay the Membership Acquisition Assessment under the Installment Payment Option or the Refund Option, as described below. Effective March 19, 2015, the Membership Acquisition Assessment ceased to be charged to new Equity Club Members. However, the terms and conditions of the Membership Acquisition Assessment shall continue to apply to those Equity Club Members who were required to pay the Membership Acquisition Assessment and chose the Installment Payment Option or Refund Option.

B. Installment Payment Option. Equity Club Member who purchased Lots or Units during the Acquisition Charge Period and who chose this option were required to pay the Membership Acquisition Assessment in ten (10) equal installments of \$2,050, due on the 1st of July of each year commencing July 1st of the calendar year after their Equity Club Membership was acquired (the "Installment Payment Option"). If an Equity Club Member (i) chose the Installment Payment Option, (ii) the Membership Acquisition Assessment has not been paid in full at the time of the transfer of the Club Member's Lot or Unit, (iii) the Master Association will be issuing an Equity Club Membership to the Subsequent Purchaser of the Club Member's Lot or Unit, and (iv) the Club Member is entitled to a Club Membership-related redemption payment under these By-Laws, then the balance of the \$20,500 still owed shall be due and payable in full and may be deducted from the amount of the redemption payment to be made to the Equity Club Member.

C. Refund Option. Equity Club Member who purchased Lots or Units during the Acquisition Charge Period and who chose this option elected to modify the percentage of the Club Membership Contribution Assessment which the Equity Club Member would be entitled to receive upon the sale of the Club Member's Lot or Unit to a new Club Member (the "Refund Option"). Club Members who did not expressly make a choice of options to pay the Membership Acquisition Assessment have been deemed to have chosen the Refund Option. Pursuant to the Refund Option, if a Club Member would otherwise be entitled to a Club Membership-related redemption payment under these By-Laws, then, pursuant to the Refund

Option, the Redemption Percentage to which the Equity Club Member will be entitled upon the transfer of his or her Lot or Unit to a new Club Member shall be equal to (1) fifty percent (50%) of the 2010 Contribution Amount to the extent that such amount does not exceed the Club Membership Contribution Assessment that is being charged for the applicable category of Equity Club Membership, and (2) ninety percent (90%) of the Club Membership Contribution Assessment (including but not limited to any Non-Refundable Club Membership Contribution Assessment portion, if applicable) to the extent that such amount exceeds the 2010 Contribution Amount.

Section 17. Pre-Merger Club Member Charges – Limited Security. Club Membership charges coming due prior to the effective date of the Merger, October 31, 2021, shall be the personal obligation of the Club Members charged and shall also be secured as a lien or setoff against any Club Membership-related redemption payment that the Club Member may be or become owed.

Section 18. Post-Merger Club Assessments – Secured by Lien for Assessments. Club Membership charges coming due on or after the effective date of the Merger, October 31, 2021, shall be Club Assessments that shall be collectible from Club Members in the same manner as Individual Assessments.

Section 19. Redemption of Equity Club Memberships.

A. When Required. The Master Association will only be required to redeem a Resigning Equity Club Member's Equity Club Membership if and when the Master Association issues a Club Membership in connection with the Lot or Unit formerly owned by the Resigning Equity Club Member to a new Club Member, as set forth in these By-Laws. Additionally, if a Lot or Unit is conveyed at a foreclosure sale, tax deed sale, sheriff's sale, or special master's sale, the Master Association will only be required to redeem the former Owner's Equity Club Membership, if at all, after the new Lot or Unit Owner pays his or her Club Membership Contribution Assessment to the Master Association. There is no guaranty that the Master Association will ever redeem an Equity Club Member's Equity Club Membership. Upon issuance of an Equity Club Membership to a new Equity Club Member as set forth in these By-Laws, the Master Association will pay the Resigning Equity Club Member a redemption payment as set forth in in these By-Laws.

- (i) Provided that the Equity Club Member has not selected the Guaranteed Redemption Amount, if an Equity Club Member sells, conveys, or transfers his/her/its Lot or Unit to a Subsequent Purchaser, and if the Subsequent Purchaser acquires an Equity Club Membership in the same or higher category as the Resigning Equity Club Member's Equity Club Membership, then the Master Association will redeem the Resigning Equity Club Member's Equity Club Membership. A Resigning Equity

Club Member is not eligible to have his/her/its Equity Club Membership redeemed if (a) the Subsequent Purchaser acquiring the Resigning Equity Club Member's Lot or Unit does not simultaneously purchase a new Equity Club Membership of the same or higher category of Club Membership as the Resigning Equity Club Member or (b) when the Subsequent Purchaser is an existing Equity Club Member transferring his/her/its Equity Club Membership to the Resigning Equity Club Member's Lot or Unit. Additionally, if the Subsequent Purchaser qualifies for an exemption from mandatory Club Membership pursuant to Article XI, Section 4(B) of the Declaration, the Master Association shall not be obligated to pay any redemption to the Resigning Equity Club Member unless and until the applicable Lot or Unit is ultimately conveyed to a Person who purchases a Club Membership.

- (ii) The Master Association's issuance of an Equity Club Membership to the Subsequent Purchaser of a Resigning Equity Club Member's Lot or Unit shall not be subject to any wait lists.
- (iii) The Master Association shall maintain and periodically update a document entitled "Overview of Equity Membership Redemption Available When You Sell Your Home" which shall contain a concise explanation of Club Members' redemptions available in connection with selling a Lot or Unit. This document shall be an official record of the Master Association and shall be made available for inspection and copying pursuant to Fla. Stat. §720.303(5), as amended from time to time, and pursuant to any separate dissemination policies of the Master Association applicable to this document that do not conflict with Florida law.

B. Procedure. The procedure for a Resigning Equity Club Member to cause the Master Association to redeem his or her Equity Club Membership upon issuance of an Equity Club Membership to the Subsequent Purchaser of the Resigning Equity Club Member's Lot or Unit is as follows:

- (i) The Equity Club Member who owns a Lot or Unit must submit a request for redemption in writing to the Master Association stating: (1) that such Equity Club Member is selling his or her Lot or Unit and (2) that the redemption shall become effective following the closing of title on the Lot or Unit and following the issuance of a new Equity Club Membership to the Lot or Unit's Subsequent Purchaser:
- (ii) The Subsequent Purchaser must pay the Club Membership Contribution Assessment and must submit a completed Club Membership Application:

- (iii) A Club Membership Certificate must have been issued to the Subsequent Purchaser of the Resigning Equity Club Member's former Lot or Unit.

C. Calculation. If a Resigning Equity Club Member sells his or her Lot or Unit and the Subsequent Purchaser acquires an Equity Club Membership of the same or higher category as the Resigning Equity Club Member's Equity Club Membership, then the Resigning Club Member will be entitled to a redemption of a portion of his or her Club Membership Contribution Assessment as follows:

- (i) If the Resigning Equity Club Member chose the Installment Payment Option with respect to the Membership Acquisition Assessment, then such Resigning Equity Club Member shall be entitled to receive a redemption as set forth in Section 16(B) of this Article.
- (ii) If the Resigning Equity Club Member chose the Refund Option with respect to the Membership Acquisition Assessment, then such Resigning Equity Club Member shall be entitled to receive a redemption as set forth in Section 16(C) of this Article.
- (iii) If a Resigning Equity Club Member sells his or her Lot or Unit and the Subsequent Purchaser does not acquire an Equity Club Membership of the same or higher category as the Resigning Equity Club Member's Equity Club Membership, then the Resigning Equity Club Member may, prior to the closing on the sale of the Lot or Unit, elect either:
 - (1) To be placed (or remain) on the Resigning Equity Club Members' Wait List in order of date of resignation and wait for his or her Equity Club Membership to be redeemed upon issuance of a new Equity Club Membership in accordance with these By-Laws. The Resigning Equity Club Member will be obligated to pay Club Assessments and all other charges with respect to the Resigning Equity Club Member's Equity Club Membership until it has been redeemed by the Master Association; or
 - (2) To surrender all of the Resigning Equity Club Member's right, title, and interest in the Resigning Equity Club Member's Equity Club Membership, including any and all rights to receive a redemption of the Resigning Equity Club Member's Club Membership Contribution Assessment (hereinafter, a "Walk-Away Waiver"). The Resigning Equity Club Member must be current in the payment of all amounts owed to the Master Association and shall not be entitled to any refund of any dues paid for the year in which the Walk-Away Waiver is executed, and the

Subsequent Purchaser of the Resigning Equity Club Member's Lot or Unit must have acquired an Equity Club Membership or transferred an existing Equity Club Membership to the Lot or Unit. The Resigning Equity Club Member shall be required to sign a Walk-Away Waiver in the form as determined by the Board, after which the Resigning Equity Club Member shall no longer be a Club Member and shall be relieved of any future obligations to pay Club Assessments.

D. When Possible Without a Death or a Resale – All Equity Club Memberships in the Category Have Not Been Issued.

- (i) Premier Golf Equity Club Memberships Only. If there are one (1) or more Resigning Equity Club Members on the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List, before the Master Association has issued all of the Premier Golf Equity Club Memberships that it is permitted to issue pursuant to these By-Laws, the Master Association may consecutively issue, not counting upgrades, no more than three (3) Unissued Equity Club Memberships to Persons who have applied for and been accepted to become Premier Golf Equity Club Members, before the Master Association must redeem an Equity Club Membership from the Premier Golf Equity Resigning Equity Club Members' Wait List. The Master Association must redeem the Premier Golf Equity Club Membership from the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List in chronological order, redeeming the Premier Golf Equity Club Membership of the Resigning Equity Club Member who has the earliest resignation date. With respect to any Premier Golf Equity Club Membership issued to a Premier Golf Equity Club Member in good standing whose Club Membership was on the Premier Golf Resigning Equity Club Members' Wait List as of August 1, 2010, such Premier Golf Equity Club Member's Premier Membership retains the same priority on the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List as such Club Membership had on the prior wait list. If a Premier Golf Equity Club Member on the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List declines to have the Premier Golf Equity Club Member's Premier Golf Equity Club Membership redeemed, then the Premier Golf Equity Club Member's Premier Golf Equity Club Membership will be removed from the Premier Equity Club Membership Resigning Equity Club Members' Wait List.
- (ii) All Other Categories of Club Membership. The procedure for redeeming Equity Club Memberships from wait lists for all other categories of

Membership shall be as set forth on the "Overview of Equity Membership Redemption Available When You Sell Your Home".

E. When Possible Without a Death or a Resale – All Equity Club Memberships in the Category Have Been Issued.

- (i) Premier Golf Equity Club Memberships Only. After the Master Association has issued all of the Premier Golf Equity Club Memberships it is permitted to issue pursuant to these By-Laws, the Master Association will redeem a Premier Golf Equity Club Membership from the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List in chronological order, starting with the earliest resignation date, in order to issue a Premier Golf Equity Club Membership to the Subsequent Purchaser of a Lot or Unit or the initial purchaser of a new Lot or Unit, if applicable. With respect to any Premier Golf Equity Club Membership issued to a Premier Golf Equity Club Member in good standing whose Club Membership was on the Premier Golf Resigning Equity Club Members' Wait List as of August 1, 2010, such Premier Golf Equity Club Member's Premier Club Membership retains the same priority on the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List as such Club Membership had on the prior waiting list. If a Premier Golf Equity Club Member on the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List declines to have the Premier Golf Equity Club Member's Premier Golf Equity Club Membership redeemed, then the Premier Golf Equity Club Member's Premier Golf Equity Club Membership will be removed from the Premier Golf Equity Club Membership Resigning Equity Club Members' Wait List.
- (ii) All Other Categories of Club Membership. The procedure for redeeming Equity Club Memberships from the wait lists for all other categories of Club Membership shall be as set forth on the "Overview of Equity Membership Redemption Available When You Sell Your Home".

F. Resigning and Transferring Equity Club Memberships Upon an Equity Club Member's Death. If an Equity Club Member is a Natural Person, upon the death of the Equity Club Member, his or her Equity Club Membership will be transferred by the Master Association to the title holder of the Equity Club Member's Lot or Unit in accordance with the Equity Club Member's will, the intestacy statute if no will, a divorce or separation settlement order or decree, or a testamentary trust without payment of any additional Club Membership Contribution Assessments. Provided the Equity Club Member's account is not delinquent in the payment of any monetary obligation, the Master Association will transfer the Equity Club Membership and

issue a new Club Membership Certificate in the name of the new Lot or Unit title holder. The former Equity Club Member elections made in connection with his or her Club Membership shall carry over and continue to apply upon such transfer of the deceased Equity Club Member's Club Membership, and the new Equity Club Member shall comply with the requirements of the Governing Documents.

G. A Resigning Equity Club Member May Not Acquire Another Equity Club Membership While He or She is on a Wait List. A Resigning Equity Club Member on a Resigning Equity Club Members' Wait List cannot acquire an Equity Club Membership or any other form of Club Membership unless it is attendant to the acquisition of a new Lot or Unit. The Household Club Users of a Resigning Equity Club Member on a Resigning Equity Club Members' Wait List cannot acquire an Equity Club Membership or any other form of Club Membership to use the Club Facilities unless it is attendant to the acquisition of a new Lot or Unit.

H. Portability/Multiple Lots and/or Units. The Board shall have the authority to establish, and amend from time to time, Rules and Regulations relating to portability, acquisition, transfer, and deferral of same for Equity Club Memberships regarding Equity Club Members who (i) acquire new Lots and/or Units with the intent to terminate ownership of an existing Lot and/or Unit, (ii) acquire new Lots and/or Units with the intent to retain ownership of existing Lots and/or Units.

I. Deeds In Lieu of Foreclosure and Conveyances to Renovators. Pursuant to its business judgment, the Board of Directors may adopt policies and practices concerning the redemption of Club Membership Contribution Assessments—which policies and practices may deviate from the provisions of these By-Laws—in order to encourage or discourage Club Members from conveying their Lots or Units either by deed in lieu of foreclosure or to Persons who have contractually obligated themselves to renovate and resell Lots or Units as well as refrain from using the Club Facilities.

Section 20. Conduct of Club Members and of Club Facilities Users.

A. Any Club Facilities Users whose conduct shall be deemed by the Master Association to be a nuisance or to be likely to disrupt or endanger the health, safety, welfare, harmony, and/or good reputation of the Master Association, the Club Member and/or Club Facilities User may be reprimanded or may be fined and/or suspended pursuant to the processes described within Article XVI, Section 3 of these By-Laws.

B. A suspension of the right to use and enjoy the Club Facilities (other than a suspension levied for a delinquency in paying any monetary obligation) may not exceed a period of eleven (11) months. During any suspension period, the Club Member shall continue to be responsible for paying Club Assessments and any other fees and charges, if any, when due.

C. By way of example and not of limitation, Club Members and Club Facilities Users may be reprimanded, fined, or suspended for:

- (i) Submission of false information;
- (ii) Behavior, deportment, or appearance that constitutes an unreasonable nuisance, including, without limitation, intoxication;
- (iii) Unauthorized use of a Club Member's membership card or Club Membership account;
- (iv) Failure to accompany a Household Guest where required when using the Club Facilities;
- (v) Failure to abide by the Governing Documents or by the use restrictions contained in any sign posted by the Master Association;
- (vi) Treatment of Club Facilities Users or Master Association personnel in an unacceptable manner;
- (vii) Recklessly or intentionally causing damage to the Club Facilities;
- (viii) Verbal or physical abuse of any Person; and
- (ix) Other acts or omissions that endanger the health, safety, welfare, harmony, and/or good reputation of the Master Association.

Section 21. Assumption of Risk and Indemnification.

A. EACH CLUB FACILITIES USER OR OTHER PERSON USING THE CLUB FACILITIES (COLLECTIVELY "INDEMNIFYING PARTIES") AGREES, TO THE GREATEST EXTENT PROVIDED BY LAW, TO INDEMNIFY AND HOLD HARMLESS THE MASTER ASSOCIATION, AND ITS DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, ATTORNEYS, AND COMMITTEE MEMBERS (COLLECTIVELY, "INDEMNIFIED PARTIES") FOR, FROM, AND AGAINST ALL ACTIONS, INJURIES, CLAIMS, LOSS, LIABILITY, DAMAGES, COSTS, AND EXPENSES OF ANY KIND OR NATURE WHATSOEVER ("LOSSES") INCURRED BY OR ASSERTED AGAINST ANY OF THE INDEMNIFIED PARTIES, WHETHER DIRECT, INDIRECT, OR CONSEQUENTIAL, AS A RESULT OF, ARISING OUT OF, OR IN ANY WAY RELATED TO CLUB MEMBERSHIP, THE USE OF THE CLUB FACILITIES BY THE INDEMNIFYING PARTIES, THE USE OF THE CLUB FACILITIES BY THIRD PARTIES, THE INTERPRETATION OF THE GOVERNING DOCUMENTS, AND/OR FOR, FROM AND AGAINST ANY ACT OR OMISSION OF THE MASTER ASSOCIATION OR OF ANY OF THE INDEMNIFIED PARTIES, BUT EXCLUDING, AS TO ANY INDEMNIFIED PARTY, LOSSES CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH INDEMNIFIED PARTY. LOSSES SHALL INCLUDE THE DEDUCTIBLE PAYABLE UNDER ANY OF THE MASTER ASSOCIATION'S INSURANCE POLICIES.

B. IN ADDITION TO AND NOT IN LIMITATION OF THE FOREGOING SECTION "A", EACH OF THE INDEMNIFYING PARTIES WHO, IN ANY MANNER, MAKES USE OF OR ACCEPTS THE USE OF ANY APPARATUS, APPLIANCE, PIECE OF EQUIPMENT, FACILITY, PRIVILEGE, OR SERVICE WHATSOEVER OWNED, LEASED, LICENSED OR OPERATED BY THE MASTER ASSOCIATION, INCLUDING THE USE OF GOLF CARTS, OR WHO ENGAGES IN ANY CONTEST, GAME, FUNCTION, EXERCISE, COMPETITION, CLASS, SPA SERVICE, OR OTHER ACTIVITY OR SERVICE OPERATED, ARRANGED, OR SPONSORED BY THE MASTER ASSOCIATION, EITHER ON OR OFF OF THE CLUB FACILITIES (COLLECTIVELY, "CLUB ACTIVITIES"), SHALL DO SO AT THEIR OWN RISK. EACH OF THE INDEMNIFYING PARTIES SHALL HOLD HARMLESS EACH OF THE INDEMNIFIED PARTIES FROM ANY AND ALL LOSSES, WHETHER DIRECT, INDIRECT, OR CONSEQUENTIAL, AS A RESULT OF, ARISING OUT OF OR IN ANY WAY RELATED TO CLUB ACTIVITIES.

THE TERMS OF THIS ARTICLE XVIII, SECTION 21, SHALL SURVIVE TERMINATION OF CLUB MEMBERSHIP, TERMINATION OF USE OF THE CLUB FACILITIES, AND TERMINATION OF THESE BY-LAWS OR THE GOVERNING DOCUMENTS.

The foregoing was adopted as the By-Laws of The Club at Ibis Property Owners' Association, Inc. on October 22nd, 2021.

EXHIBIT "A" TO BY-LAWS

Additional rights and privileges applicable to Founder Club Memberships are as follows:

1. A Person to whom the Company issues a Founder Club Membership is called a "Founder Club Member". A Founder Club Membership that the Company has never issued to a Person is called an "Unissued Founder Club Membership". A Founder Club Membership that the Company has issued to a Person is called an "Issued Founder Club Membership". If a Founder Club Member resigns his or her Founder Club Membership, it is called a "Resigned Founder Club Membership". The Company may, in its sole discretion, but is not required to, reissue a Resigned Founder Club Membership. A reissued Resigned Founder Club Membership is called a "Reissued Founder Club Membership". The death of a Founder Club Member is deemed a resignation of his or her Founder Club Membership. On the death of a Founder Club Member, the Company will reissue the Founder Club Membership to the Founder Club Member's Membership Successor or Successors if he or she has one, otherwise the Founder Club Membership will revert to the Company to be reissued in the Company's sole discretion.
2. A Founder Club Member may designate more than one Natural Person as his or her Membership Successor, provided that these multiple Membership Successors are the Founder Club Member's spouse, significant other, or the children of any one of them. If a Founder Club Member's Membership Successor is the Founder Member's spouse or significant other ("First Successor"), then when the Company reissues the Founder Club Membership to the First Successor upon the death of the Founder Club Member, the First Successor may name the children of the deceased Founder Club Member and/or of the First Successor as the "Second Successors". Upon the death of the First Successor, the Company will Reissue the Founder Club Membership to the Second Successors. The Second Successors may not name Membership Successors and upon the death of all of the Second Successors, the Founder Club Membership will return to the Company to be reissued in its sole discretion.
3. A Founder Club Member who owns a Lot or Unit is called a "Resident Founder Club Member". If a Resident Founder Club Member resigns his or her Founder Club Membership and concurrently sells his or her Lot or Unit, he or she may, concurrently with his or her resignation, cause a Premier Golf Equity Club Membership to be issued to the subsequent purchaser of his or her Lot or Unit, called the "Premier Privilege". A Premier Golf Equity Club Membership issued pursuant to the Premier Privilege is not counted towards any limit upon the number of available Club Memberships as may be otherwise stated in these By-Laws. The Resigned Founder Club Membership of a Resigned Founder Club Member who exercised his or her Premier Privilege is and shall always remain a "Premierless Founder Club Membership", regardless of if or how many times the Company reissues it. As such, a Founder Club Member who holds a Premierless Founder Club Membership does not have and cannot exercise the Premier Privilege.

4. After turnover of control of the Club Facilities to the Master Association, all issued and reissued Founder Club Memberships shall continue and neither the Company nor the Master Association may require a Founder Club Member to pay a Club Member Contribution Assessment or any Club Assessments. After such turnover, the Master Association may not alter the terms and conditions established by the Company for Founder Club Memberships. After such turnover, the Company, but not the Master Association, may continue to issue or reissue Founder Club Memberships in accordance with these By-Laws. Additionally, Company and not the Master Association is entitled to the Club Member Contribution Assessment for any Premier Golf Equity Club Membership that the Master Association issues pursuant to the Premier Privilege.

EXHIBIT "B" TO BY-LAWS

Additional rights and privileges applicable to Honorary Club Memberships are as follows:

1. The Company may recall an Honorary Club Membership that it issued at any time and from time to time in its sole discretion. Similarly, the Master Association may recall an Honorary Club Membership that it issued at any time and from time to time in its sole discretion. If an Honorary Club Member resigns his or her Honorary Club Membership or if his or her Honorary Club Membership is recalled, he or she is a Resigned Honorary Member and all of his or her Honorary Club Membership privileges to use the Club Facilities terminate immediately on the date of his or her resignation or recall, as the case may be. The death of an Honorary Club Member is deemed a resignation. Honorary Club Members do not have Membership Successors nor do they have the Premier Privilege.
2. After turnover of control of the Club Facilities to the Master Association, all issued and reissued Honorary Club Memberships shall continue and neither the Company nor the Master Association may require an Honorary Club Member to pay a Club Member Contribution Assessment or any Club Assessments. After such turnover, Company shall no longer issue or reissue Honorary Club Memberships, and the Master Association may continue to offer Honorary Club Memberships or discontinue them, in the Master Association's sole discretion.

EXHIBIT "C" TO BY-LAWS

Additional rights and privileges applicable to Nicklaus Club Memberships are as follows:

1. Company or the Master Association may, but is not required to, in its sole discretion, subject to and under the special circumstances set forth herein, provide the "Nicklaus Deferral Privilege" to Nicklaus Club Members who purchases a Lot or Unit.
2. The Nicklaus Deferral Privilege is only available to Nicklaus Club Members who purchase a Lot or Unit and who purchase a Social Sports Equity Club Membership. The Nicklaus Deferral Privilege is not available to Nicklaus Club Members who select a higher category of Club Membership. The Nicklaus Deferral Privilege is also not available if a Social Sports Equity Club Membership would have to be reissued from any Master Association waiting list. If a Nicklaus Club Member: (i) purchases a Lot or Unit, (ii) purchases a Social Sports Equity Club Membership, and (iii) the Social Sports Equity Club Membership would not have to be reissued from any Master Association waiting list, then, upon the Nicklaus Club Member's execution of such documentation as the Master Association may require, the Company or Master Association may, in either's sole discretion:
 - a. Defer the Nicklaus Club Member's payment of his or her Club Member Contribution Assessment owed in connection with his or her Social Sports Equity Club Membership for the time period, called the "Nicklaus Deferral Period". The Nicklaus Deferral Period starts on the date of the closing on the Nicklaus Club Member's Lot or Unit and which terminates on the earlier of: (i) the date that he or she is no longer affiliated with Golden Bear Associates, (ii) the date Golden Bear Associates terminates his or her Nicklaus Club Membership, or (iii) thirty (30) years from the date of the closing on the Nicklaus Club Member's Lot or Unit; and
 - b. Defer the Nicklaus Club Member's payment of his or her Club Assessments until the end of his or her Nicklaus Deferral Period.
3. During the Nicklaus Deferral Period, a Nicklaus Club Member may only use the Club Facilities pursuant to and in accordance with his or her Nicklaus Club Membership. During the Nicklaus Deferral Period, the Nicklaus Club Member's Social Sports Equity Club Membership is considered an "issued" Club Membership.
4. Upon the termination of the Nicklaus Deferral Period, the Nicklaus Club Member must (i) immediately pay the Club Member Contribution Assessment for his or her Social Sports

Equity Club Membership in the amount in effect on the date of the termination of the Nicklaus Deferral Period and (ii) immediately commence paying all Club Assessments coming due after the date of the termination of the Nicklaus Deferral Period. If a Nicklaus Club Member fails to comply with any of these requirements, the Master Association has all of the rights and remedies available for non-payment of Club Assessments.

5. If a Nicklaus Club Member either sells his or her Lot or Unit or resigns his or her Social Sports Equity Club Membership while he or she is still a Nicklaus Club Member, his or her Social Sports Equity Club Membership reverts to the Master Association free of any charge or obligation. The Nicklaus Club Member has no entitlement to a redemption payment in connection with any Club Member Contribution Assessment. The purchaser of Nicklaus Club Member's Lot or Unit must pay a Club Member Contribution Assessment, as applicable, in the amount in effect at the time of the closing on that purchaser's Lot or Unit. Such purchaser may, subject to availability, upgrade the category of the Social Sports Equity Club Membership, as applicable, pursuant to the provisions of these By-Laws for upgrading Club Memberships.

6. If, upon the termination of the Nicklaus Deferral Period, a Nicklaus Club Member desires to obtain a higher category of Club Membership, as applicable, he or she may, subject to availability, upgrade the category of his or her Social Sports Equity Club Membership, pursuant to the provisions of these By-Laws for upgrading Club Memberships.

7. After turnover of control of the Club Facilities to the Master Association, the Nicklaus Club Membership shall continue and neither the Company nor the Master Association may require Golden Bear Associates to pay a Club Member Contribution Assessment. After such turnover, the Master Association may not alter the terms and conditions established by the Company before such turnover, under which Golden Bear Associates designates individuals or families affiliated with its business to use the Club Facilities, including, but not limited to the Nicklaus Deferral Privilege, nor may the Master Association alter the payment of dues and fees as established by the Company before such turnover.

EXHIBIT "D"

SECOND AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS
FOR
THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.

EXHIBIT "D"

**2ND Amended and Restated
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.**

TABLE OF CONTENTS

ARTICLE		PAGE
I.	DEFINITIONS	2
	<u>Section</u>	
1.	Aggregate/Annual Assessment	2
2.	Annual Budget	3
3.	Architectural Review Board/ARB.....	3
4.	Articles	3
5.	Assessment Unit.....	3
6.	Association Members	3
7.	Board of Directors/Board	3
8.	Builder.....	3
9.	By-Laws.....	3
10.	City	3
11.	Club Assessments	3
12.	Club Facilities.....	4
13.	Club Members.....	4
14.	Club Membership Contribution Assessment.....	4
15.	Club Owner.....	4
16.	Club's Share of Annual Assessments.....	4
17.	Common Areas	4
18.	Community	6
19.	Community Systems.....	6
20.	County	6
21.	Master Association.....	6
22.	Declaration.....	6
23.	District/Northern	6
24.	District Property	6
25.	Emergency Assessments	7
26.	General Expenses	7
27.	Governing Documents.....	7
28.	Improvements.....	7
29.	Individual Assessments	7
30.	Institutional Mortgagee.....	7
31.	Institutional Mortgage.....	8
32.	Lakes	8
33.	Lot.....	8
	A. Commercial Lot	8
	B. Residential Lot.....	8

34.	Master Association.....	8
35.	Non-Club Member.....	8
36.	Owner.....	9
37.	Rules and Regulations	9
38.	Sub-Association	9
39.	Sub-Declaration.....	10
40.	Special Assessments	10
41.	Special Club Assessments.....	10
42.	Unit.....	10
	A. Residential Unit.....	10
	B. Commercial Unit.....	10
43.	Use Restrictions.....	11
44.	Interpretation and Flexibility	11
II.	PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO	11
1.	Legal Description	11
2.	Addition of Property	11
III.	MEMBERSHIP AND VOTING RIGHTS IN THE MASTER ASSOCIATION	12
1.	Membership.....	12
2.	Voting Rights.....	12
3.	Board of Directors.....	13
4.	Notices to Members	13
5.	General Matters	14
IV.	COMMON AREAS; CERTAIN EASEMENTS; COMMUNITY SYSTEMS; CLUB FACILITIES	14
1.	Ownership	14
2.	Members' Easements.....	15
3.	Easements Appurtenant.....	18
4.	Maintenance.....	18
5.	Master Association Easements	20
6.	Community Systems.....	21
7.	Utility and Community Systems Easements	21
8.	Public Easements	21
9.	Drainage Easements.....	22
10.	Northern Palm Beach County Water Control District	22
11.	Maintenance Easement.....	23
12.	Club Facilities.....	23
13.	Club Members Must Be Owners	24
14.	Club Member Fines and Suspensions	24

V.	COVENANT FOR MAINTENANCE ASSESSMENTS	24
1.	Creation of the Lien and Personal Obligation for Assessments	24
2.	Purpose of Assessments	25
3.	Annual Budget of General Expenses.....	25
4.	Individual Assessments	26
5.	Assessment Rates and Commencement Dates.....	26
	A. Club's Share of Annual Assessments	26
	B. Commercial Lots.....	27
	C. Residential Lots.....	27
	D. Commencement Dates	27
	E. Common Areas and Certain Other Exempt Property.....	28
6.	Duties of the Board of Directors	28
7.	Effect of Non-Payment of Assessment: The Personal Obligation: The Lien: Remedies of the Master Association.....	29
	A. Lien.....	30
	B. Late Charge.....	30
	C. Acceleration.....	30
	D. Interest.....	30
	E. Remedies.....	30
	F. Suspension of Use of Common Areas.....	31
	G. Suspension of Use of Club Facilities.....	31
	H. Application of Partial Payments	32
8.	Subordination of the Lien.....	32
9.	Working Capital Contribution	33
10.	Master Association Funds	33
11.	Annual Statements	33
12.	Drainage Taxes.....	34
13.	Other Fiscal Provisions.....	34
	A. Funds.....	34
	B. Fidelity Bonds.....	34
	C. Other Fiscal Procedures.....	34
14.	Bankruptcy and Mortgage Foreclosure	34
VI.	MAINTENANCE OF UNITS AND LOTS	34
1.	Exteriors of Units and Buildings	35
2.	Lots	35
3.	Remedies for Noncompliance	36
4.	Costs of Remedial Work: Surcharges.....	36
5.	Right of Entry	37
6.	Sub-Associations.....	37
7.	Maintenance of the Club Facilities	37

VII.	CERTAIN RESTRICTIONS, RULES AND REGULATIONS	
1.	Applicability	37
2.	Land Use and Building Type	38
3.	Easements	38
4.	Nuisances	38
5.	Temporary Structures	39
6.	Signs and Flags.....	39
7.	Oil and Mining Operation	40
8.	Pets, Livestock and Poultry	40
9.	Boats, Trailers, Campers, and Commercial Trucks	41
10.	Garbage, Recycle, and Trash Disposal.....	42
11.	No Drying	42
12.	Lakefront Property and Lakes.....	43
13.	Unit Air Conditioners and Reflective Materials	43
14.	Satellite Dish, Antenna, and Mast Regulations	43
15.	Renewable Resource Devices.....	44
16.	Trees, Shrubs, and Artificial Vegetation	44
17.	Irrigation.....	44
18.	Exterior Lighting and Skylights.....	45
19.	Fences and Walls.....	45
20.	Mailboxes.....	45
21.	Utility Connections	45
22.	Construction Scheduling	45
23.	Off-Street Motor Vehicles.....	45
24.	Storage and Meter Areas	46
25.	Rental or Leasing	46
26.	Sub-Associations.....	49
27.	Auction Prohibition.....	49
28.	Garages.....	50
29.	Noise.....	50
30.	Hazardous Waste.....	50
31.	Hunting.....	50
32.	Additional Use Restrictions.....	50
33.	Certificate of Compliance.....	51
34.	Occupancy of Residential Lots and Units.....	52
VIII	COMPLIANCE AND ENFORCEMENT	52
1.	Compliance by Owners	52
2.	Enforcement.....	52
3.	Fines	53
	A. Notice.....	53
	B. Hearing.....	53
	C. Amounts of Fines	53
	D. Payment of Fines.....	53
	E. Collection of Fines.....	53
	F. Application of Fines	53

	G. Non-exclusive Remedy	54
IX	ARCHITECTURAL REVIEW; GENERAL POWERS	54
	1. Members of ARB.....	54
	2. Construction Compliance Deposit.....	55
	3. Review of Proposed Construction	55
	4. Meetings of the ARB	57
	5. No Waiver of Future Approvals	57
	6. Inspection of Work.....	58
	7. Non-Liability of ARB Members.....	59
	8. General Powers of the Master Association.....	59
X	MASTER ASSOCIATION AND SUB-ASSOCIATIONS	59
	1. Preamble	59
	2. Cumulative Effect: Conflict	60
	3. Development Review	60
	4. Delegation of Other Duties.....	60
	5. Acceptance of Delegated Duties	60
	6. Certain Reserved Functions of the Master Association.....	60
	7. Master Association Offices	61
XI	CLUB FACILITIES.....	61
	1. Club Facilities.....	61
	2. Conversion of Club Memberships.....	62
	3. Club Easement.....	62
	4. Club Membership.....	62
	A. Exemption.....	62
	B. Exceptions.....	63
	C. Criteria.....	63
XII	TRANSFERS OF LOTS OR UNITS	63
XIII	INSURANCE AND CONDEMNATION	64
	1. Insurance Coverages	64
	2. Waiver of Subrogation.....	64
	3. Other Insurance Coverages	64
	4. Director and Officers Liability Coverage.....	64
	5. Condemnation of Common Areas.....	64
	6. Insurance of the Club Facilities.....	65
	7. Condemnation of Club Facilities	65
XIV	GOLF LOTS DISCLOSURE AND EASEMENTS	66
	1. Disclosure	66
	2. Easement for Golf Balls.....	66

3.	Country Club Activities	67
XV	GENERAL PROVISIONS	67
1.	Duration	67
2.	Assignment	67
3.	Notice	68
4.	Enforcement.....	68
5.	Severability	68
6.	Amendment Procedure	68
	A. Resolution.....	69
	B. Notice	69
	C. Approval, Certification and Recordation	69
	D. Scrivener's Error Amendments	69
	E. South Florida Water Management District	70
7.	Conflict.....	70
8.	Effective Date	70
9.	Captions	70
10.	Standards for Consent, Approval, Completion, and Other Action	70
11.	Easements	70
12.	Plats	70
13.	Notices and Disclaimers as to Community Systems.....	71
14.	Notices and Disclaimers as to Security	72
15.	Covenants Running with the Land	73
16.	Limitation on Master Association.....	73
17.	Notices and Disclaimers as to Water Bodies	73
18.	Certain Reserved Rights of Master Association with Respect to Community Systems.	74
19.	Use of Property Name	74
20.	Delivery of Governing Documents to Subsequent Owners	75
21.	Governing Law.....	75
22.	Gender and Plurality	75
23.	Owner Acceptance and Ratification.....	75
24.	Limitations of Actions	75
25.	Litigation Approval.....	75
26.	Section 26.....	76
27.	Section 27.....	76

EXHIBIT "D"

**SECOND AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR
THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC.**

Pursuant to §617.1101, et seq., of the Florida Not For Profit Corporation Act, Ibis Golf & Country Club, Inc. (the "Club"), a Florida not for profit corporation, was merged with and into Ibis Property Owners Association, Inc. (the "POA"), a Florida not for profit corporation, pursuant to a Plan of Merger, dated October 31, 2021 (the "Plan of Merger"). As part of the Plan of Merger, the requisite number of members and Board of Directors of each of the Club and the POA approved the following Second Amended and Restated Declaration of Covenants, Restrictions, and Easements for The Club at Ibis Property Owners' Association, Inc., amending and restating in its entirety the prior Amended and Restated Declaration of Covenants, Restrictions and Easements for Ibis Golf and Country Club and changing the POA's name to The Club at Ibis Property Owners' Association, Inc. For ease of reference, the merger of the Club and POA shall be referred to throughout as the "Merger".

This Second Amended and Restated Declaration of Covenants, Restrictions, and Easements for The Club at Ibis Property Owners' Association, Inc., regardless of when it is recorded in the Public Records of Palm Beach County, Florida, shall not take effect prior to the effective date of the Merger.

This Second Amended and Restated Declaration of Covenants, Restrictions and Easements (the "Declaration") is made this 22 day of October, 2021 by The Club at Ibis Property Owners' Association, Inc. (hereinafter referred to as the "Master Association").

RECITALS

WHEREAS, Master Association is the owner of certain real property located in the City of West Palm Beach, Palm Beach County, Florida, which is more particularly described in Exhibit "A" hereto (hereinafter referred to as the "Community"), and

WHEREAS, following the Merger's effective date, October 31, 2021, the Community shall be subject to and governed by the terms and conditions of this Declaration, and

WHEREAS, Master Association is a corporation not-for-profit under the laws of the state of Florida that owns, maintains, administers, and preserves those portions of the Community which are designated as "Common Areas" (as hereinafter defined) and designated as "Club Facilities" (as hereafter defined), and

WHEREAS, the Master Association shall have "Association Members" and "Club Members" as hereafter defined, and

WHEREAS, Master Association presently intends to operate and maintain the Community pursuant to a general plan and subject to certain protective covenants, conditions, restrictions, reservations, easements, equitable servitudes, liens, and charges, all running with said Community property as hereinafter set forth. The Master Association has subjected the Community to the terms and conditions of this Declaration, and any amendments or restatements to this Declaration that may be properly adopted.

NOW THEREFORE, from and after the effective date of the Merger, October 31, 2021, the Master Association hereby declares that all of the real property described in Exhibit "A" attached hereto shall be held, sold, conveyed, encumbered, hypothecated, leased, used, occupied, improved and otherwise dealt with subject to the easements, covenants, conditions, restrictions, reservations, liens and charges, and equitable servitudes as hereinafter set forth, all of which are for the purpose of uniformly enhancing and protecting the value, desirability, and attractiveness of the Community, and are in furtherance of a general plan for the protection, maintenance, and improvement of the Community. The covenants, conditions, restrictions, reservations, easements, equitable servitudes, liens and charges set forth herein shall run with the title to the real property described in Exhibit "A" attached hereto and shall be binding upon all persons having or acquiring any right, title or interest herein or any part thereof, their heirs, personal representatives, successors and assigns and shall inure to the benefit of each and every person or entity from time to time owning or holding an interest in said real property or any portion thereof and shall further inure to the benefit of and be binding upon the Master Association, its successors, and assigns, and each Owner, his or her respective heirs, personal representatives, successors and assigns and his or her tenants, invitees, licensees, and guests and may be enforced by an Owner, and his or her heirs, personal representatives, successors, and assigns, or by the Master Association. However, the Master Association's right to enforce the provisions of this Declaration is discretionary and not obligatory. This Declaration and any amendments or restatements hereto shall not be deemed to be for the benefit of any holder of a mortgage or security deed or its successors and assigns, unless and until such holder has acquired title to a Lot pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure.

ARTICLE I DEFINITIONS

The following words and terms when used in this Declaration or Amendment hereto, recorded affecting any portion of the Community (unless the context shall clearly indicate otherwise) shall have the following meanings:

Section 1. "Aggregate Assessment" or "Annual Assessment" shall mean and refer to

the total annual assessment chargeable to Association Members pursuant to the Annual Budget.

Section 2. "Annual Budget" shall mean and refer to the estimated total expenditures for services to be provided by the Master Association and other expenses of the Master Association, as more particularly described in Article V of this Declaration.

Section 3. "Architectural Review Board" or "ARB" shall mean and refer to the Architectural Review Board of the Master Association as more particularly described in Article IX of this Declaration.

Section 4. "Articles" shall mean and refer to the Second Amended and Restated Articles of Incorporation of the Master Association, as same may exist and be amended from time to time.

Section 5. "Assessment Unit" shall mean and refer to the amount of the Annual Assessment levied against each Lot or Unit or, in the case of Commercial Lots or Commercial Units or the Club Facilities, each 4,000 square feet of enclosed non-residential property space, for a given year, as determined from time to time by the Board of Directors.

Section 6. "Association Members" shall mean and refer to Owners of Lots or Units situated within the area described by Exhibit "B" hereto. Persons taking title to a Lot or Unit shall automatically be Association Members and shall automatically be responsible for Aggregate Assessments or Annual Assessments as well as Special Assessments and other charges specified herein. Association Membership and Club Membership are separate and distinct from each other, and each is described in further detail in this Declaration.

Section 7. "Board of Directors" or "Board" shall mean and refer to the Board of Directors of the Master Association as said Board may exist from time to time.

Section 8. "Builder" shall mean and refer to any Owner of a Lot or Unit during the time prior to when any of the Improvements situated on the Lot or Unit receive a Certificate of Occupancy. Once a Certificate of Occupancy has been issued for any Improvement situated on the Lot or Unit, the Owner of the Lot or Unit shall lose his or her status as Builder. Additionally, no person merely making renovations to a previously inhabitable Improvement shall be a Builder.

Section 9. "By-Laws" shall mean and refer to the Second Amended and Restated By-Laws of the Master Association, as the same may exist and be amended from time to time.

Section 10. "City" shall mean and refer to the City of West Palm Beach, Florida.

Section 11. "Club Assessments" shall mean and refer to assessments chargeable to

Club Members. Club Assessments shall be based upon a Club Member's membership category, his or her house charges, and other apportioned expenses and dues arising from the maintenance, operation, improvement, and preservation of the Club Facilities. For all purposes, Club Assessments shall be enforceable by the Master Association in the same manner as Individual Assessments. Club Membership Contribution Assessments and Special Club Assessments shall be distinct types of Club Assessments.

Section 12. "Club Facilities" shall mean and refer to the three golf courses, clubhouse, and other facilities situated on that portion of the Community described by Exhibit "A" to that certain Special Warranty Deed recorded in the Public Records of Palm Beach County, Florida at Official Records Book 23983, Page 215, et seq., as well as described by Exhibit "C" hereto.

Section 13. "Club Members" shall mean and refer to persons who have purchased, become liable for, or otherwise obtained a license to use Club Facilities corresponding with such person's Club Membership category as evidenced by a Club Membership Certificate issued by the Master Association. Following the effective date of the Merger, October 31, 2021, all Club Members must be Owners.

Section 14. "Club Membership Contribution Assessment" shall mean and refer to the Club Membership charge, formerly known as the Member Contribution Amount, that is due and payable in connection with becoming a Club Member. The Club Membership Contribution Assessment shall be set from time to time by the Board of Directors. For all purposes, Club Membership Contribution Assessments shall be enforceable by the Master Association in the same manner as Individual Assessments.

Section 15. "Club Owner" shall mean and refer to the fee title owner of the Club Facilities. Following the effective date of the Merger, October 31, 2021, the Master Association shall be the Club Owner.

Section 16. "Club's Share of Annual Assessments" shall mean and refer to those charges described by Article V, Section 5(A) hereof.

Section 17. "Common Areas" shall mean all real property (that is not a Lot) located within the area described by Exhibit "B" hereto or easements thereon, together with any improvements thereon, and any personal property situated thereat, which have been deeded to, dedicated to, or otherwise acquired by the Master Association. Such Common Areas shall be designed and intended for the common, nonexclusive use of certain (or all) of the Owners and their tenants, guests, licensees, and invitees. Common Areas shall include those areas designated as such herein or by or on any plat where dedication thereon is made together with, if applicable and to the extent provided herein, all private roadways, landscaping and pedestrian areas, entry features, signs erected to identify the Community on the property described by Exhibit "B" hereto or any portions thereof, the main gate houses (if any), irrigation and sprinkler systems,

internal signalization and signage, areas surrounding canals or lakes and special design or landscaping features over or around such canals or lakes so long as such areas, special design or landscaping features, are not within an area dedicated to or maintained by the Northern Palm Beach County Improvement District and as long as the aforesaid items are within the Community.

Furthermore, Common Areas shall include such items located within the area described by Exhibit "B" hereto as landscaping and any improvements thereon, including, without limitation, all structures, recreational facilities, open space, off-street parking areas, sidewalks, and other pedestrian paths (such as jogging and bicycle paths), street lights, walls, fountains, entrance features, but excluding the Club Facilities as defined in Section 10 of this Article, any public utility installments thereon or any areas which have been dedicated to any public utility or special taxing district. Further provided, however, certain portions of the Community items located within the area described by Exhibit "B" hereto shall not be deemed to be Common Areas to the extent the same are specifically made common areas of a Sub-Association pursuant to a Sub-Declaration as hereinafter described.

Without limiting the generality of the foregoing, it is specifically intended that the Common Areas shall include any and all subsequent capital improvements made by or at the direction of the Master Association to areas described by Exhibit "B" hereto beyond the initial installations and/or maintenance provided by any governmental or quasi-governmental entity to which applicable portions of the Community may now or hereafter be dedicated. The Master Association shall have the right, subject to obtaining all required governmental approvals and permits, to construct or to have constructed on such Common Areas those facilities the Master Association deems appropriate. All references herein to particular property or structures which are or may become part of the Common Areas are by way of illustration and example only, and the Master Association shall be under no obligation to grant or construct such particular property or structures by reason of such references. Additionally, the timing, phasing and dates of completion of all such construction relative to Common Areas shall be solely within the discretion of the Master Association.

Master Association may, but shall not be obligated to, specifically identify (by recorded legal description, signage, physical boundaries, site plans or other means) the Common Areas, such identification shall not be required for a portion of the Community located within the area described by Exhibit "B" hereto to be deemed a Common Area hereunder. Without limiting the generality of any other provisions of this Article, in the event that the Master Association determines that a particular portion of the Community is or is not a Common Area hereunder, such determination shall be binding and conclusive. However, Club Facilities shall not be or become Common Areas. Additionally, Lots or Units that are acquired by the Master Association through foreclosure or by deed in lieu of foreclosure shall also not be or become Common Areas.

It is specifically contemplated that the Common Areas may change from time to time in

connection with changes in the Master Association's development plans and other factors not now known (including, without limitation, by increase, decrease or transfer to a Sub-Association). Accordingly, reference in this Declaration to the Common Areas shall be deemed to refer to same as they may exist from time to time.

Section 18. "Community" shall mean and refer to that certain real property located in the City of West Palm Beach, owned by the Master Association and its Members, more particularly described in Exhibit "A" hereto, portions of which are the subject of this Declaration.

Section 19. "Community Systems" shall mean and refer to any and all communication services, including but not limited to cable television, internet services, information services, telecommunications, alarm monitoring lines, street lighting, conduits, wires, amplifiers, towers, antennae, equipment, materials, installations and fixtures (including those based on, containing or serving future technological advances not now known) and serving more than one Lot. The Master Association shall be permitted, but shall not be obligated to install and/or cause the installation of Community Systems.

Section 20. "County" shall mean and refer to Palm Beach County, Florida.

Section 21. "Master Association" shall mean and refer to The Club at Ibis Property Owners' Association, Inc., a public not-for-profit corporation formed pursuant to Florida Statute Chapter 617, as amended from time to time. The Master Association or any of the entities comprising the Master Association may assign all or a portion of its rights hereunder, or all or a portion of its rights in connection with the Community. In the event of such a partial assignment, the assignee shall not be deemed the Master Association, but may exercise such rights of the Master Association specifically assigned to it. Any such assignment shall be presumed to be on a non-exclusive basis, unless otherwise expressly stated. The Master Association is a homeowners' association and shall be governed by Florida's Homeowners' Association Act, Chapter 720 of the Florida Statutes, as same may be amended from time to time.

Section 22. "Declaration" shall mean and refer to this instrument and all exhibits thereto as the same may be amended or supplemented from time to time.

Section 23. "District" or "Northern" shall mean and refer to the Northern Palm Beach County Improvement District or its successors.

Section 24. "District Property" shall mean and refer to such property, including, but not limited to, lakes, canals or other water bodies and areas surrounding same and improvements thereto or thereon dedicated to or owned by the District or, upon which the District has assumed responsibility for the operation, maintenance and administration of such areas or to improvements or betterments to those areas.

Section 25. "Emergency Assessments" shall mean and refer to any Special Assessments or Special Club Assessments levied to fund unbudgeted and previously unforeseen expenses that result from a casualty, catastrophe, or act of God. Emergency Assessments may be levied by the Board of Directors upon such notice to Association Members and/or Club Members as is practicable under the circumstances.

Section 26. "General Expenses" shall mean and refer to the expenditures for maintenance, operation and the rendering of services required or authorized to be performed by the Master Association or its agents, designees, or assigns in relation to Common Areas and Association Members. General Expenses shall also refer to any expenditure of the Master Association for the purposes of promoting the health, safety, welfare, and recreational opportunities of the Association Members and residents of the Community as well as any other expenditure that the Board of Directors deems necessary in order to maintain and enhance the value of the real property located within the areas described by Exhibit "B" as well as any expense that the Board of Directors deems necessary to be in the best interests of the Master Association and the Owners and Residents. However, General Expenses shall not include any expenditures for the maintenance, operation, improvement, and preservation of the Club Facilities.

Section 27. "Governing Documents" shall mean and refer to this Second Amended and Restated Declaration, the Second Amended and Restated Articles of Incorporation, and Second Amended By-Laws of the Master Association, as well as any Rules and Regulations and Use Restrictions adopted by the Board of Directors, as same may be amended from time to time.

Section 28. "Improvements" shall mean and refer to all structures of any kind, including, without limitation any building, fence, wall, sign, paving, grading, non-Sub-Association roads and sidewalks, any addition, alteration, screen enclosure, sewer, drain, disposal system, decorative building, landscaping or landscaping device or object or other changes to the natural state of the property and vegetation existing thereon.

Section 29. "Individual Assessments" shall mean and refer to assessments levied against particular Lots, Units, Association Members, or Club Members to the exclusion of others and other charges against specific Lots or Owners as contemplated in this Declaration. After October 31, 2021, Club Assessments, including but not limited to Club Membership Contribution Assessments, shall be collectible from Club Members in the same manner as Individual Assessments.

Section 30. "Institutional Mortgagee" shall mean and refer to any bank, bank holding company, trust company or subsidiary thereof, savings and loan association, insurance company, union pension fund, mortgage company approved in writing by the Master Association, an agency of the United States government, or the Master Association, which holds a first mortgage

of public record on any Lot or part thereof, or other portion of the Community and the holder of any mortgage of public record given or assumed by the Master Association, whether a first mortgage or otherwise, and their successors and assigns.

Section 31. “Institutional Mortgage” shall mean and refer to any mortgage of public record given or assumed by the Master Association, whether a first mortgage or otherwise or any first mortgage of public record on any Lot or part thereof, or other portion of the Community, owned or held by an Institutional Mortgagee as said term is defined in Section 30 of this Article.

Section 32. “Lakes” for purposes of this Declaration and all exhibits hereto, when referred to herein or therein, shall be deemed to mean and refer to any lake, marsh, pond, canal, creek, stream or other water body within the Community. When the term “Lakes” is used in this Declaration, it shall be presumed unless otherwise specifically stated, that such Lakes shall be part of District Property as defined in Section 24 of this Article.

Section 33. “Lot” shall mean and refer to any lot or tract of land which is not Common Areas or Club Facilities and is also not the common area of a Sub-Association or a common element of a condominium on the various plats or portions of the Community, any such lots or tract shown upon any re-subdivision of any such plat, and any other parcel of property hereafter made subject to this Declaration, whether or not platted. “Lot” includes a Commercial Lot or a Residential Lot as the same are hereinafter described. In the case of a condominium hereafter made on land subject to this Declaration, if any, the “Lots” therein shall be the parcel of real property on which the condominium is constructed and not the individual condominium units located within said condominium. In no event, however, shall any portion of a Community System be deemed a part of a Lot unless and until same is made such pursuant to this Declaration.

A. “Commercial Lot” shall mean a Lot on which there is constructed or may be constructed pursuant to applicable zoning ordinances and/or site plan, one or more commercial buildings, but shall not include the Club Facilities.

B. “Residential Lot” shall mean a Lot intended for use and development as a dwelling unit or units and facilities appurtenant thereto.

Section 34. “Master Association” is defined within Section 21 above.

Section 35. “Non-Club Member” shall mean and refer to those Association Members who acquired title to their Residential Lots or Residential Units prior to November 1, 2007, or on November 1, 2007, and who were never members of the Club prior to the effective date of the Merger, October 31, 2021. Non-Club Members shall not have any rights in or access to the Club Facilities and shall not be charged in connection with the maintenance, operation, improvement, or preservation of the Club Facilities. Non-Club Members shall cease to be Non-Club Members

if and when they elect to purchase a Club Membership. Importantly, status as a Non-Club Member is non-transferable, and Owners who acquire title to their Residential Lots or Residential Units after November 1, 2007, may not be Non-Club Members.

Section 36. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated within the area described by Exhibit "B" hereto. If a condominium building is or will be located on a Lot, each owner of a Residential Unit within the condominium building shall be considered an Owner. Unless the context requires otherwise, a Sub-Association shall be deemed the "Owner" of any real property owned or administered by said Sub-Association. Notwithstanding any applicable theory of mortgage, Owner shall not mean or refer to the holder of a mortgage or security deed or its successors and assigns, unless and until such holder has acquired title pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure.

A. After November 1, 2007, no person(s) or entity shall acquire title and become an Owner of a residential Lot or a Residential Unit unless in connection with the instrument of conveyance for that Lot or Residential Unit there shall be recorded, a Certificate of Compliance as described in Article XI, Section 4 of this Master Declaration ("Certificate of Compliance"). Notwithstanding the foregoing, it shall not be deemed a transfer of an interest under the Master Declaration, nor shall a Certificate be required, incident to: (a) a surviving spouse obtaining title by operation of law; (b) a former spouse obtaining title by operation of a final decree or judgment of divorce; or (c) a one-time transfer among family member(s) obtaining title directly from an Owner or as beneficiaries of an Owner by means of bona fide family planning device.

B. However, persons or entities that acquire title and become an Owner as the result of a foreclosure sale, tax deed sale, or other public auction held by the sheriff, county clerk, or any special master empaneled by a court of competent jurisdiction shall become an Owner whether or not a Certificate of Compliance has been obtained and/or recorded. Owners who acquire title by any manner described in this paragraph shall automatically be Club Members at the lowest level of available Club Membership and shall automatically be liable for the Club Membership Contribution Assessment and for Club Assessments coming due after such persons or entities acquire title whether or not such persons or entities intended to become Club Members.

Section 37. "Rules and Regulations" shall mean and refer to the use restrictions, policies, codes, and procedures that may be adopted and amended from time to time by the Board of Directors applying to Lots, Units, Common Areas, Sub-Associations, Club Facilities, and/or any other portions of the Community.

Section 38. "Sub-Association" shall mean and refer to any association now or hereafter created to administer one or more specific portions of the Community pursuant to a declaration of condominium or declaration of covenants and restrictions or similar instrument

affecting such portions but shall not mean or in any manner be deemed to include the Master Association.

Section 39. “Sub-Declaration” shall mean and refer to any Declaration of Covenants, Conditions, Restrictions; Declaration of Condominium; Declaration of Cooperative Plan; or any other or similar instrument executed by the Master Association or previously executed by and recorded in the Public Records of Palm Beach County, Florida, affecting or purporting to affect any portion (but not all) of the Community and which Sub-Declaration may establish additional covenants and restrictions on certain portions of the Community and which, without limiting the generality of the foregoing, may provide for the right to place liens against property and the right to levy and collect assessments separate and apart from assessments or lien right of the Master Association.

Section 40. “Special Assessments” shall mean and refer to assessments for services which the Master Association is authorized or required to provide, to the extent that the Annual Assessment is insufficient to fund such services. Such Special Assessments are more particularly described in Article V of this Declaration.

Section 41. “Special Club Assessments” shall mean and refer to Club Assessments for services which the Master Association is authorized or required to provide in connection with the Club Facilities, to the extent that regular Club Assessments are insufficient to fund such services.

Section 42. “Unit” shall mean and refer to any portion or subdivision of a Lot on which there is or may be constructed Improvements pursuant to the applicable zoning ordinance and/or site plan whether separately owned or rented by the Owner of such Lot and whether such Unit is located (or may be located) in a single-family or multi-family building (rental or otherwise), retail or commercial building, or any condominium unit in any condominium building that is or may be erected on any parcel of land within the Community. Notwithstanding any of the foregoing, no portion of any Community System shall be deemed to be part of a Unit unless and until same is made such pursuant hereto, if at all. Units hereunder shall be one of the following types:

A. A “Residential Unit” is any dwelling unit constructed on, or which may be constructed on a Residential Lot. In the case of a residential condominium building, each separate condominium unit therein shall be deemed a separate Residential Unit for purposes hereunder, but all such condominium building(s) on a single Lot (which shall be considered a Residential Lot) shall be treated as one Residential Lot for all purposes of this Declaration. A building which contains or constitutes more than one Residential Unit is sometimes hereinafter referred to as a “Residential Building”;

B. A “Commercial Unit” is a retail, service, office, warehouse, or other non-residential space which is separately owned or rented, and located on a Commercial Lot, but

shall not include or be located upon or be part of the Club Facilities. A building which contains or may contain one or more Commercial Units is referred to herein as a "Commercial Building".

Section 43. "Use Restrictions" shall mean and refer to those Use Restrictions contained in Article VII of this Declaration, including any amendments or additions to such Use Restrictions adopted by the Board of Directors pursuant to its authority in Article VII, Section 32 hereof.

Section 44. Interpretation and Flexibility. In the event of any ambiguity or question as to whether any person, entity, property or Improvement falls within any of the definitions set forth in this Article, the determination made by the Master Association in such regard (whether or not evidenced by a recorded instrument stating same) shall be binding and conclusive. Moreover, the Master Association may also, whether or not by way of a recorded instrument, alter or amend the application of any portion of this Declaration as to any specified portion(s) of the Community in order to reflect any unique characteristics thereof; provided that such altered or amended application may not go so far as to be unequivocally contrary to the overall, uniform scheme of development for the Community contemplated in this Declaration.

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERE TO

Section 1. Legal Description. The real property comprising the Community which shall be held, transferred, sold, conveyed, leased and occupied subject to this Declaration is described in Exhibit "A" attached hereto and made a part hereof by reference. The Master Association may, in its sole discretion, either bring within this Declaration additional lands, or withdraw lands pursuant to this Article.

Section 2. Addition of Property. The Master Association may from time to time bring other land under the provisions of this Declaration and thereby add to the land which shall comprise the Community by executing and recording Supplemental Declarations or Amendments. Such Supplemental Declarations or Amendments shall not require the consent of then-existing Owners, or any other individual or entity whether or not the land being added thereby is part of the Community described on Exhibit "A" or otherwise. If the Master Association is not the owner of the land to be subjected hereto and/or added to the Community as of the date the applicable Supplemental Declaration or Amendment is to be made, then the fee owner(s) of such land shall join in such Supplemental Declaration or Amendment. Once so added, such land shall be deemed a part of the Community which has been subjected to this Declaration for all purposes of this Declaration, except as modified pursuant thereto, if at all. Nothing in this Declaration shall, however, obligate the Master Association to add to the Community.

All Owners, by acceptance of their deeds to, or otherwise acquiring title to their Lots thereby automatically consent to any rezoning, change, addition, or deletion thereafter made by the Master Association and shall evidence such consent in writing if requested to do so by the Master Association at any time (provided, however, that the refusal to give such written consent shall not obviate the effect of this provision). With respect to property not owned by the Master Association, and/or its affiliates, the Master Association shall have the right to impose (and retain for its own account) fees for the privilege of allowing such other property to be made subject to this Declaration as aforesaid.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS IN THE MASTER ASSOCIATION

Section 1. Membership. Every person or entity who is an Owner shall be an Association Member. Notwithstanding the foregoing, any such person or entity who merely holds record ownership as security for the performance of an obligation shall not be an Association Member unless and until such holder has acquired title to a Lot or Unit pursuant to foreclosure or judicial proceeding or deed-in-lieu of foreclosure. Association Membership shall continue until such time as the Association Member transfers or conveys record ownership or such ownership is transferred or conveyed by operation of law, at which time, the Association Membership, with respect to the property conveyed, shall automatically be conferred upon the transferee, subject to the approval of the Master Association as indicated in Article XII of this Declaration. Association Membership shall be appurtenant to and may not be separated from ownership of property subject to this Declaration.

Section 2. Voting Rights. The Master Association shall have the rights set forth within Fla. Stat. §720.317 to implement electronic voting, if desired by the Board of Directors.

A. Association Members shall have one (1) class of voting on all matters affecting the Master Association's administration, the maintenance or improvement of the Common Areas, the election of Directors, and any other matter requiring a Community-wide vote except: (i) matters exclusively involving the maintenance, operation, improvement or preservation of the Club Facilities, (ii) matters exclusively involving Club Assessments, or (iii) matters exclusively involving Club Memberships. Each Association Member shall be entitled to one (1) vote for each single-family residential Lot or Unit as the case may be, or with respect to Commercial Lots or Units, and the Club Facilities, the respective Owners of Commercial Lots or Units and the Master Association as owner of the Club Facilities each may cast one (1) vote for each full assessment unit of four thousand (4,000) square feet of enclosed non-residential space owned by and charged against such Commercial Lot or Unit Owner or Master Association as owner of the Club Facilities, respectively, as an Assessment unit by the Master Association. When more than one person holds the ownership interest required for membership, all such persons shall be Association Members, and the votes for such Lot or Unit shall be exercised by a "Voting Representative" as they among themselves determine and in accordance with the By-Laws;

provided however, that in no event shall more than one (1) vote be cast with respect to each Assessment Unit. If a Lot or Unit is owned by a corporation, general or limited partnership, trust, or other entity, it shall designate in writing one (1) of its shareholders, officers, partners or trustees, as the case may be, to represent it as a Member and which Member shall be the Voting Representative for that Lot or Unit. Concerning all votes cast by the Master Association in its capacity as owner of the Club Facilities, such votes shall be cast by the Master Association's President or by one of the Master Association's Vice Presidents in the President's absence.

B. However, Club Members shall utilize weighted voting in the manner set forth in the Second Amended and Restated By-Laws, based upon their Club Membership categories, to cast votes upon: (i) matters exclusively involving the maintenance, operation, improvement or preservation of the Club Facilities, (ii) matters exclusively involving Club Assessments, or (iii) matters exclusively involving Club Memberships. With regard to Club Facilities' decisions to be made by Club Members based upon weighted voting, Club Members shall only be entitled to vote on matters involving portions of the Club Facilities for which they have use rights or for which they will be assessed.

C. Additionally, Non-Club Members shall be ineligible to cast a vote upon: (i) matters exclusively involving the maintenance, operation, improvement or preservation of the Club Facilities, (ii) matters exclusively involving Club Assessments, or (iii) matters exclusively involving Club Memberships.

Section 3. Board of Directors. The Master Association shall be governed by a Board of Directors as provided for in the Articles and By-Laws. Directors shall be elected or appointed to serve as set forth in the By-Laws.

Section 4. Notices to Members. All notices, mailings, electronic communications, and other documents provided or to be provided by the Master Association to Association Members shall be sent to the "Voting Representative" at his/her address as on file with the Master Association, from time to time. The Master Association shall not have any obligation or responsibility to provide notices, mailings, electronic communications, or documents to anyone other than the Voting Representatives as may be designated, from time to time, by Members in accordance with this Declaration and the Articles and By-Laws. Association Members and Club Members who provide their email addresses to the Master Association shall be deemed to consent to receiving electronic notifications via email unless they specifically notify the Master Association otherwise in writing. Electronic notifications sent via email (as well as any documents attached) shall be deemed provided when the email is sent, and the Master Association is not responsible for receipt and/or for the recipient's ability to open any attachment. However, if an Association Member or Club Member reports to the Master Association that he or she cannot open any attachment, he or she shall be mailed a paper copy of the attachment. Pursuant to Chapter 720 of the Florida Statutes, the Master Association is required to maintain as part of its Official Records the email addresses of Association Members

and Club Members consenting to receive notice via email.

Section 5. General Matters. When reference is made in this Declaration, or in the Articles or By-Laws, or other relevant documents, to a majority or specific percentage of Association Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Association Members at a duly constituted meeting thereof (i.e., one for which proper notice has been given and at which a quorum exists) and not of the Association Members themselves or of their Lots.

A. To the extent lawful, the Declaration shall apply to, without limitation, the establishment of a quorum at any applicable meeting. In addition, whenever the approval, consent, or decision of the Association Members is required for any matter pursuant to this Declaration, the Articles, or the By-Laws, such approval, consent, or decision shall be made by a majority of the votes of the Owners present, in person or by proxy, at a duly called meeting of the Master Association at which a quorum has been attained, in accordance with the Articles and the By-Laws, except for matters where a greater voting percentage is specified pursuant to this Declaration, the Articles or the By-Laws of the Master Association.

B. Notwithstanding anything in this Article III, Section 5 to the contrary, when votes of Club Members are taken upon: (i) matters exclusively involving the maintenance, operation, improvement or preservation of the Club Facilities, (ii) matters exclusively involving Club Assessments, or (iii) matters exclusively involving Club Memberships, the quorum and threshold requirements set forth in the By-Laws shall apply.

ARTICLE IV COMMON AREAS; CERTAIN EASEMENTS; COMMUNITY SYSTEMS; CLUB FACILITIES

Section I. Ownership.

A. The Common Areas only, if and as platted, are hereby dedicated to the joint and several use, in common, of the Master Association and the Owners that may from time to time constitute the Community, in the manner specified in this Declaration, and all of the Master Association's and such Owners' respective agents, licensees, residents, occupants, invitees, family members, guests, and tenants, all as provided and regulated herein. Notwithstanding the foregoing, the Master Association shall have the right to prohibit or limit use of the Common Areas, as may be determined by the Master Association, in its sole discretion, to be in the best interest of the Association Members.

B. The Master Association shall be responsible for providing for or obtaining the maintenance, insurance, and operation of all Common Areas (whether or not conveyed or to be conveyed to the Master Association but excluding any maintenance obligations for which any

applicable water or drainage district, governmental agency, or other governmental or quasi-governmental entity is responsible) in a continuous and satisfactory manner without cost to the general taxpayers of the City or County. It is intended that all real estate taxes assessed against that portion of the Common Areas and Club Facilities owned, maintained, or to be owned by the Master Association shall be proportionally assessed against the Lots. However, notwithstanding the foregoing, in the event that any such taxes are assessed directly against the Common Areas or Club Facilities, the Master Association shall be responsible for the payment (subject to protest or appeal before or after payment) of the same, including taxes on any Improvements and any personal property thereon accruing from and after the date this Declaration is recorded. Any real estate taxes assessed against the Club Facilities shall be exclusively paid from Club Assessment revenues and shall not be payable from any funds tendered to the Master Association by Non-Club Members.

C. The Master Association and its designees shall have the right, but not the obligation, from time to time to enter upon the Common Areas and other portions of the Community including, without limitation, Lots and the Club Facilities, for the purpose of the installation, construction, reconstruction, repair, replacement, operation, expansion and/ or alteration of any Improvements or facilities (including, without limitation, Community Systems) on the Common Areas, Club Facilities, or elsewhere in the Community that the Master Association elects to effect, and Master Association shall have the right to use the Common Areas and Club Facilities for construction, sales, leasing, displays, and signs on land owned by Master Association within the Community.

Section 2. Members' Easements. Subject to the above-described rights of the Master Association to prohibit certain classes of Owners from using certain portions of the Common Areas, each Association Member and each tenant, agent, licensee, and invitee of such Association Member, shall have and there is hereby granted by the Master Association a permanent and perpetual non-exclusive easement for the use and enjoyment of all Common Areas in common with all other such Association Members, their tenants, agents, residents, occupants, and invitees.

All Association Members' rights of use and enjoyment of the Common Areas are subject to the following:

A. Easements over, under, across, through and upon the Common Areas in favor of all Sub-Associations, now existing or hereafter created in accordance with this Declaration, for the purposes of enforcing the covenants, restrictions, rules or regulations of the Master Association as the same may be delegated to a Sub-Association by the Master Association from time to time, and the Master Association and their members, provided, however, that this subsection shall not in itself be deemed to grant any easements or use rights which are not specifically granted elsewhere herein or in any other documents to which the Community (or any applicable portion(s) thereof) are now or hereafter made subject;

B. The right and duty of the Master Association to levy and collect assessments against each Lot and Owner thereof for the purpose of paying the General Expenses in compliance with the provisions of this Declaration and with the restrictions on the plats of portions of the Community from time to time recorded. This right to collect assessments against each Lot and Unit shall be deemed to include the right to collect all Annual Assessments (payable in any installments approved by the Board of Directors) as well as any Special Assessments or Individual Assessments levied by the Board of Directors, in accordance with this Declaration, from time to time;

C. The right of the Master Association, pursuant to Fla. Stat. §720.305 as amended from time to time, to suspend the right of an Owner and his designees, including any tenant, agent, licensee, resident, occupant, guest, and invitee, to use the Common Areas (except such suspension may not prohibit an Owner or tenant from having ingress or egress to or from his or her Residential Lot or Residential Unit) and common facilities for any period during which any applicable assessment, or other fee, fine, charge, or other monetary obligation, remains unpaid; and for a reasonable period of time, which amount of time shall be in the sole and absolute discretion of the Board of Directors, for any infraction of this Declaration, the By-Laws, Articles of Incorporation, or any lawfully adopted and published Rules and Regulations and Use Restrictions, including, but not limited to, all traffic and parking rules and regulations.

Further, because the issuance of a bar code, or similar community entry device, to a resident Owner or tenant is a privilege provided by the Master Association and not a right, as part of the authority under this Section to suspend Common Area use rights, the Master Association shall also have the authority to suspend bar code access or similar community entry device, for any Association Member, his or her tenant, agent, licensee, resident, occupant, guest, and invitee for failure to abide by any provision in this Declaration, the By-Laws, Articles of Incorporation, or Rules and Regulations, as same are amended from time to time. In addition, the Master Association shall have the authority to suspend such bar code access or similar community entry device, for any Owner, or any Owner's tenant, agent, licensee, resident, occupant, guest, and invitee, where such Owner is delinquent in the payment of any assessment, charge, fine, or any other fee due and owing to the Master Association. The length of time of the suspension shall be for a reasonable period of time, in the sole discretion of the Board of Directors, for any infraction of the Master Association's governing documents, including this Declaration, the By-Laws, the Articles of Incorporation, or any Rules and Regulations adopted by the Board of Directors, and such bar code or similar community entry device, suspension shall be for any amount of time that any assessment, charge, fine, or fee remains delinquent to the Master Association.

In addition to the right to suspend Common Area use rights and deactivate bar codes for delinquencies as described above, the Master Association, through the Board of Directors, shall have the right to require an Owner to be current in the payment of any such assessments.

charges, fines, or any fees, in order for such Owner to obtain a bar code, and may condition the use of such bar code on the Owner being in good standing and current in the payment of all assessments, charges, fines, and fees due to the Master Association;

D. The right of the Master Association to charge reasonable admission and other fees for the use of any recreational facility situated on the Common Areas;

E. The right of the Master Association to adopt, amend, and enforce Rules and Regulations governing the use of the Common Areas, Club Facilities, and all other facilities in the Community, as well as governing the use of the Lots, Units, and all residential property, and all persons and Improvements in the Community, including the right to prohibit use and to levy fines as elsewhere provided herein. Rules and Regulations so adopted by the Master Association shall apply until rescinded or modified as if originally set forth at length in this Declaration;

F. The right of the Master Association, by an affirmative vote of the Board of Directors, to dedicate portions of the Common Areas to a Sub-Association or a public or quasi-public agency, community development district, special taxing district, or similar entity under such terms as the Master Association deems appropriate and to create or contract with the Master Association, community development and special taxing districts for lighting, roads, recreational or other services, security, communications, and other similar purposes deemed appropriate by the Master Association (to which such creation or contract all Owners hereby consent);

G. Anything to the contrary in this Declaration notwithstanding, the Master Association shall have the right to permit persons other than Association Members and designated persons to use certain portions of the Common Areas and any recreational facilities that may be constructed thereon under such terms as Master Association, its successors and assigns may determine;

H. The right of the Master Association to have, grant, and use general ("blanket") and specific easements over, under and through the Common Areas and Club Facilities, and to modify, amend, terminate, supplement, and relocate such easements;

I. The continuing right of the Master Association, its designees, contractors, successors, and assigns, to conduct such activities within the Community as are necessary in the sole judgment of the Master Association, including, but not limited to, construction of Improvements therein and maintenance of the development and improvement and maintenance of the Community or any part thereof, as well as such activities as are necessary in the sole judgment of the Master Association to sell or lease Lots or Units located within the Community. As a material condition for ownership of a Lot or Unit within the Community, each Owner, by accepting a deed to a Lot or Unit, whether or not so stated therein, hereby releases the Master Association and its affiliates, and its and their partners, officers, directors, employees and agents from any alleged claim or cause of action, including but not limited to trespass or interference

with his quiet enjoyment of his Lot or Unit or the Common Areas, due to the development of the Community, whether or not the construction operations are performed on Lots, Units, or Common Areas, and each Owner acknowledges and agrees that the Master Association shall have the final right of design, construction, development and improvement of the Common Areas and the Lots and Units within the Community unless otherwise indicated by the Master Association;

J. Anything to the contrary in this Declaration notwithstanding, any references herein to any particular Common Areas, or particular types of Common Areas, are by way of illustration and example only, and the Master Association shall in no event be required to grant or construct such Common Areas in accordance with such references and may withdraw or amend such portions of the Common Areas as the Master Association may determine.

Section 3. Easements Appurtenant. The easements provided shall be appurtenant to and shall pass with the title to each Lot and Unit.

Section 4. Maintenance.

A. The Master Association shall at all times maintain in good repair, operate, manage, and obtain insurance for, and shall replace as often as necessary, the Common Areas and Club Facilities, any and all Improvements situated on the Common Areas and Club Facilities, including, but not limited to, all recreational facilities, landscaping, paving, private roads, street lighting fixtures, sidewalks, Community Systems (to the extent same have not been made Common Areas or Club Facilities), and other portions of the Community which are not maintained by a Sub-Association, all such work to be done as ordered by the Board of Directors. Maintenance of street lighting fixtures shall include and extend to payment for electricity consumed in their illumination. Without limiting the generality of the foregoing, the Master Association shall assume responsibility and obligations to the City and County, its governmental and quasi-governmental subdivisions and similar entities of any kind, with respect to the Common Areas and Club Facilities, including, but not limited to, roads and entry features.

B. Notwithstanding anything contained in this Article to the contrary, the Master Association shall not have the responsibility of maintaining any District Property or other areas dedicated to the District or a governmental or quasi-governmental agency or subdivision unless and until the Master Association expressly assumes written responsibility for the maintenance of such areas.

C. In the event of any conflict, ambiguity or uncertainty as to whether certain maintenance or other duties as to any portion of the Community falls within the jurisdiction of the Master Association or a Sub-Association, the determination of the Master Association shall control.

D. All maintenance and services performed or provided by the Master Association, and its agents or designees, pursuant to this Section and all expenses hereunder shall be paid for by the Master Association through assessments imposed in accordance herewith. In order to effect economies of scale and for other relevant purposes, the Master Association, on behalf of itself and/or all or appropriate Sub-Associations, shall have the power to incur, by way of contract or otherwise, General Expenses as to the Community or appropriate portions thereof, and the Master Association shall then have the power to allocate portions of such expenses among the affected Sub-Associations, based on such formula as may be adopted by the Master Association or as otherwise provided in this Declaration. The portion so allocated to any Sub-Association, if any, shall be deemed a General Expense thereof, collectible through its own assessments.

E. No Owner may waive or otherwise escape liability for the Annual Assessments for such maintenance by non-use (either voluntary or involuntary) of the Common Areas or abandonment of his or her right to use the Common Areas. No Club Member may waive or otherwise escape liability for the Club Assessments for such maintenance by non-use (either voluntary or involuntary) of the Club Facilities or abandonment of his or her right to use the Club Facilities corresponding with his or her level of Club Membership.

F. In the event any maintenance, repair, construction, or re-construction of any portion of the Common Areas or Club Facilities are necessitated by the negligent or willful acts or omissions of an Owner, Club Member, or his or her guests, tenants, invitees, or family, such expense shall be borne solely by such Owner or Club Member and his or her Lot or Unit, as applicable, which shall be subject to an Individual Assessment for such expense. In addition to and not in lieu of such Individual Assessment, the Master Association has the right but not the obligation to enforce any other remedies available to it at law or in equity against any responsible party for such negligent or willful acts or omissions. In addition, where any such Owner fails to keep his or her Lot in a clean and properly kept condition pursuant to this Section or pursuant to any other provision of this Declaration or the Rules and Regulations, the Master Association shall have the authority, though not the obligation, to enter the Lot to perform any and all maintenance necessary to return the Lot to a proper state of repair and condition. The Master Association shall have an express easement to enter the Lot for such purposes, and such entrance onto a Lot shall be exercised by the Board of Directors upon reasonable notice to the Lot Owner. Such authority of the Board of Directors to enter the Lot to perform any necessary maintenance shall extend to any maintenance necessary not only to restore the property to a proper state of condition and repair, but also shall extend to provide the Master Association the authority to remove any violating structure or Improvement from the Lot or to take any corrective action necessary to rectify any violation of this Declaration or the Master Association's Rules and Regulations, as same may be amended from time to time. Any costs incurred by the Master Association in the exercise of its authority under this Section F shall be assessed to the Lot's Owner as an Individual Assessment, with full collection rights, pursuant to Article V of this Declaration.

G. The Master Association, by action of its Board, may construct or acquire additional (new) Improvements to the Master Association property or Common Areas, whether real or personal property, having a cost not to exceed eight (8%) percent of the then-current total annual assessments for the then applicable fiscal year (including all General Expenses, which includes expenses for Community Systems, and reserves). This eight (8%) percent limit shall apply per item or per project, whichever is appropriate. However, a project may not be broken down into separate items for the purpose of avoiding a membership vote where those separate items are all related to the same project. Expenditures exceeding that amount must first be approved by a majority of the members represented and voting in person or by proxy at a duly called meeting at which a quorum is attained. Notwithstanding the foregoing, a membership vote shall not be necessary for the expenditure of any funds for proper General Expenses to maintain, repair or replace any existing Improvement or structure located on the Master Association property or Common Areas, as may exist from time to time, it being recognized that the Board of Directors of the Master Association is obligated to perform necessary maintenance, repairs, or replacements of existing Common Areas in accordance with the terms and provisions of this Declaration. As a point of clarification only, nothing contained within this paragraph is applicable to the Club Facilities.

Section 5. Master Association Easements.

A. The Master Association hereby reserves to itself and its successors, a perpetual non-exclusive easement, privilege and right in and to, over, under, on, and across the Common Areas, Club Facilities and all other portions of the Community, except for Lots and Units owned by persons or entities other than the Master Association, as well as across dedicated roadways, rights-of-way, and pedestrian paths for ingress and egress as required by the Master Association's Officers, Directors, employees, agents, independent contractors, licensees and invitees for purposes of constructing, improving, selling or leasing property to prospective purchasers, lessees and other invited guests, as well as to post signs and maintain sales and leasing offices; provided, however, that such access and use shall not unnecessarily interfere with the reasonable use and enjoyment of the Common Areas by the Owners or of the Club Facilities by Club Members. The Master Association further reserve unto itself, its successors and assigns, officers, directors, employees, agents and independent contractors, licensees, and invitees non-exclusive easements for ingress and egress over, under, on, and across the Common Areas and Club Facilities, dedicated roadways, rights-of-way, and pedestrian paths within the Community for ingress and egress over said areas.

B. The Master Association hereby reserves to itself, its successors and assigns, a perpetual non-exclusive easement over all of the Lots for the purpose of permitting the Master Association and its agents, contractors, subcontractors, and employees to come upon such land for the purposes of constructing and installing any and all Improvements upon any portion of any other contiguous Lot, which Improvements shall include, but not be limited to, clearing,

grading, drainage, installation of utilities, construction of homes, walls of homes, privacy walls, footings for same, application of stucco, painting, landscaping, irrigation, regardless of whether or not transferred to third parties.

It is the purpose and intent of the Master Association to provide that the Master Association shall have free, uninterrupted, and unencumbered access to all Lots for the purposes of ingress and egress and enabling the Master Association and its agents to carry out construction activities on such Lots, even if the construction activity pertains to homes and other Improvements on adjacent or other Lots, provided, however, that the Master Association shall have the obligation to restore any damage caused to any Lot by the Master Association's use of such easement.

C. Master Association Easements. There is hereby created an easement in favor of the Master Association, and/or the ARB, as appropriate, and their applicable designees, over each Lot for the purpose of entering onto the Lot to enforce the covenants in this Declaration, including but not limited to the provisions of Article IX hereof regarding the ARB and all standards and Rules and Regulations promulgated pursuant to this Declaration, as well as to perform any and all necessary maintenance pursuant to Article IV, Section 4(F). The cost of any such maintenance pursuant to this Section shall be levied as an Individual Assessment with full collection rights pursuant to Article V of this Declaration.

Section 6. Community Systems. The Master Association shall have the right, but not the obligation, to convey, transfer, sell or assign, all or any portion of the Community Systems located within the Community, and the Community System or applicable portions thereof shall be deemed Common Areas hereunder and the Master Association's rights, duties, and obligations with respect thereto shall be the same as those as to other Common Areas unless otherwise provided by the Master Association. Any conveyance, transfer, sale, or assignment made by the Master Association pursuant to this Section (i) may be made with or without consideration, (ii) shall not require the consent or approval of any Owner or Sub-Association and shall be deemed to have been automatically accepted with all rights, duties, obligations, and liabilities with respect thereto.

Section 7. Utility and Community Systems Easements. Public utilities for the service of the Community shall be installed underground except as otherwise permitted by the Master Association. The Master Association and its designees shall have a perpetual easement over, upon, and under the Common Areas, Club Facilities, and the unimproved portions of the Lots for the installation, operation, maintenance, repair, replacement, alteration, and expansion of Community Systems. Public utilities as used herein shall not include cable television unless otherwise specifically granted by the Master Association pursuant to a separate grant of easement document.

Section 8. Public Easements. Fire, police, health, sanitation, and other public service

personnel and vehicles shall have a permanent and perpetual non-exclusive easement for ingress and egress over and across the Common Areas and Club Facilities in the performance of their respective duties.

Section 9. Drainage Easements.

A. Non-exclusive easements for the installation and maintenance of drainage facilities shall exist in favor of the Master Association, as shown, if any, on any recorded plats of the Community or any part thereof. Within these easement areas, no structure, planting or other material, other than sod, shall be placed or permitted to remain (unless installed by the Master Association and replacements of same) which may interfere with such installation and maintenance, or which may obstruct or retard the flow of storm water. Notwithstanding the foregoing, sod and other plantings shall be permitted if the drainage easement is one which covers a buried pipeline and over which no surface drainage is to be maintained. The Master Association shall have full access to all such drainage easements, for the purpose of operation and of maintenance thereof and shall not be held liable for any damage to or removal of any Owner's sod or other plantings caused by such operation and maintenance activities.

B. Each Lot and the Common Areas shall enjoy and shall be subject to a perpetual, non-exclusive cross easement of drainage and flowage in favor of all adjacent lots and Common Areas and no Owner may construct or permit any Improvement or other structure or condition to exist upon his Lot which will interfere with storm water runoff onto or from his Lot, except if constructed by the Master Association.

Section 10. Northern Palm Beach County Water Control District.

A. Each Owner covenants and agrees that his or her Lot or Unit, as the case may be, is located within Unit of Development No. 18 of the Northern Palm Beach County Improvement District (hereinafter referred to as the "District"), and such Owner further understands and agrees that he or she shall be responsible to pay such taxes and assessments as may be levied by the Northern Palm Beach County Improvement District each year. Each Owner understands and agrees that the District's tax rate is subject to change from tax year to tax year, depending upon the District's annual budget and the District's requirements for the construction and maintenance of and improvements to the surface water management system and roadways which are a part of the Community Systems servicing the Community. The purpose of this provision is to disclose to Owner the obligations of Owner to the District.

B. (i) Each Owner hereby acknowledges that the construction and improvement of certain surface water management systems and roadways within the Community may be subject to non-ad valorem taxes levied by the Northern Palm Beach County Improvement District.

(ii) Each Owner hereby acknowledges that the Master Association may, but shall not be obligated to, provide financing for construction or maintenance of roadways servicing the Community. In the event the Master Association provides such financing and holds a security interest, such as a mortgage, on said roadways, each Owner may become responsible for a share of the payment of such indebtedness. Any financing provided by the Master Association for construction or maintenance of roadways servicing the Community shall be deemed separate and in addition or alternative to bond or other financing by North Palm Beach County Improvement District.

C. The Master Association, and the District, shall have equal and independent rights to enforce any and all of the covenants and restrictions set forth in the Declaration and the Rules and Regulations adopted by the Board of Directors which apply to or are designed to protect the surface water management system which is a part of the Community Systems servicing the Community or which apply to District Property, including any roadways owned by the District. Enforcement of these covenants and restrictions or the Rules and Regulations shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction contained herein or in the Rules and Regulations, or by the imposition of fines under the fining procedure and fining schedule adopted by the Board from time to time, and the Master Association and the District may seek to restrain violations or to recover damages against the Lots, Units, and Owners thereof, or any other person or legal entity, which may violate any of the provisions of this Declaration or the Rules and Regulations. Failure by the Master Association, or the District, to enforce any covenant or restriction herein contained or in the Rules and Regulations shall in no event be deemed a waiver of the right to do so thereafter, nor shall such failure to so enforce create any liability on the part of the Master Association, or the District. In any action or proceeding under this Section, the prevailing party shall be entitled to recover its costs and reasonable attorney's fees including attorneys' fees and costs on appeal.

Section 11. Maintenance Easement. The Common Areas are hereby declared to be subject to a nonexclusive easement in favor of the Master Association, employees and agents of the Master Association, and of any management entity contracted by the Master Association in order that such employees, agents, or management entity may carry out their lawful and proper duties and may have reasonable access to all portions of the Community dedicated to the Master Association or to be maintained by the Master Association as elsewhere provided in this Declaration or any plat recorded relative to the Community or any portion thereof.

Section 12. Club Facilities. The Club Facilities shall be open and accessible only to Club Members and only corresponding with each Club Member's category of Club Membership. Use and enjoyment of the Club Facilities by Club Members shall be subject to the Rules and Regulations adopted and amended from time to time by the Master Association as well as subject to any signs or notices posted by the Board of Directors or Master Association management personnel. The Master Association shall have the authority to make Rules and Regulations regarding access to the Club Facilities by Club Members' family members, guests, and invitees.

However, Non-Club Members may not, under any circumstances, access or use any of the Club Facilities, even as family members, guests, or invitees of a Club Member. The Master Association shall maintain, administer, improve, preserve, insure, advertise, and manage the Club Facilities as determined by the Board of Directors. However, the costs of such maintenance, administration, improvement, preservation, insurance, advertisement, and management shall be paid exclusively from Club Assessments and shall not be borne by Non-Club Members. The Board of Directors may close or limit use of the Club Facilities at any time when deemed necessary for the health, safety, and welfare of Club Members.

Section 13. Club Members Must Be Owners. Following the Merger's effective date, October 31, 2021, all Club Members must be Owners. The Master Association shall refrain from granting any variances to this restriction and shall further refrain from enacting any policies or making any advertisements that are inconsistent with this restriction.

Section 14. Club Member Fines and Suspensions. Club Members may be fined and/or suspended as set forth in the Governing Documents. However, nothing stated in the Governing Documents shall be interpreted as placing any limitation upon the Master Association's right and authority to levy fines and/or suspensions upon Club Members pursuant to Fla. Stat. §720.305, as amended from time to time.

ARTICLE V COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for Assessments. Except as provided elsewhere herein, the Master Association, Declarant (and each party joining in this Declaration or in any Supplemental Declaration), for each Lot within the Community as to which it is the Owner, hereby, respectively, covenants and agrees, and each Owner of any Lot now or hereafter subjected to this Declaration by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed, other conveyance or hereunder, shall be deemed to covenant and agree, to pay to the Master Association Annual Assessments or charges for the General Expenses which shall include but not be limited to, maintenance, operation, management and insurance of the Common Areas and the Master Association as provided herein, including, but not limited to the Common Areas whether or not such items are on dedicated property or owned by Sub-Associations or otherwise, including such reasonable reserves as the Master Association may deem necessary, and capital improvement assessments as provided herein, all such assessments to be fixed, established and collected from time to time as hereinafter provided. Further, the Board of Directors of the Master Association shall have the authority to levy any and all special assessments necessary for any General Expense of the Master Association pursuant to this Declaration. In addition, Individual Assessments may be levied against particular Owners and Lots for fines, expenses incurred against particular Lots and/or Owners to the exclusion of others, and other charges against specific Lots or Owners as contemplated in this Declaration. Annual Assessments, Special Assessments, Individual

Assessments, and Emergency Assessments , together with late charges, interest and costs of collection thereof as hereinafter provided, shall be charges on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with late charges, interest and costs of collection thereof as hereinafter provided, shall also be the personal obligation of all Owner(s) of such property from time to time.

Section 2. Purpose of Assessments. Annual Assessments and Special Assessments levied by the Master Association shall be used for carrying out any lawful purpose of the Master Association as provided in this Declaration, Articles or By-Laws , including but not limited to the improvement, maintenance, enhancement, and operation of the Common Areas and to provide services which the Master Association is authorized or required to provide including, but not limited to, the payment of taxes and insurance, constructing Improvements, repair, replacement, payment of the cost to acquire labor, equipment, materials, management and supervision necessary to carry out its authorized functions, and for the payment of principal, interest and any other charges connected with loans made to or assumed by the Master Association for the purpose of enabling the Master Association to perform its authorized or required functions. The Master Association may establish reserve funds to be held in an interest-bearing account or investments as a reserve for (a) major rehabilitation or major repairs and deferred maintenance, (b) for emergency and other repairs required as a result of storm, fire, natural disaster, or casualty loss, and (c) for such other purposes as specifically determined by the Board of Directors of the Master Association. The Master Association shall also have the authority to provide, on a bulk rate basis, Community Systems, and if the Master Association chooses to so provide, the expense shall be deemed a General Expense.

Section 3. Annual Budget of General Expenses.

A. The Board of the Master Association shall prepare and adopt an Annual Budget at a meeting of the Board to be held in advance of the commencement of each fiscal year. The Annual Budget shall project the estimated total expenditures for the services that are to be provided by the Master Association and other expenses of the Master Association in the performance of its functions, duties and responsibilities under this Declaration, the Articles and By-Laws of the Master Association. The Master Association shall, at the same time as it prepares the Annual Budget, prepare a schedule which sets forth the Club Assessments to be paid by Club Members in each Club Membership category for the maintenance, operation, improvement, and preservation of the Club Facilities.

B. To the extent that the Annual Assessment or Club Assessments are insufficient to fund the services which the Master Association is authorized or required to provide, the Master Association may levy and collect a Special Assessment or Special Club Assessment to cover the cost thereof in accordance with the provisions of this Declaration and the Articles and By-Laws of the Master Association, or may amend the budget from time to time in order to increase assessments for the remainder of the budget year. Such Special Assessments or Special Club

Assessments may also be levied and collected for repairs, services, replacements or betterments necessary to be performed in the event of a casualty, catastrophe, act of God, or other unforeseen expenses of an emergency nature incurred by the Master Association . Special Assessments shall be determined and assessed by the Board against Association Members in accordance with same proportionate shares as provided herein for the Annual Assessment. Special Club Assessments shall be determined and assessed by the Board against Club Members in the same proportion as Club Assessments. Special Assessments and Special Club Assessments levied in connection with casualty, catastrophe, acts of God, or other unforeseen expenses of an emergency nature may be considered Emergency Assessments.

Section 4. Individual Assessments. The Master Association, through its Board of Directors, shall have the power and authority, from time to time, to fix, levy, and collect Individual Assessments against an Owner for the cost of repairs or replacements within or without the Community for which the Owner is responsible, but which the Owner has failed or refused to perform, and which failure or refusal has endangered or impaired the use or value of other Lots, Common Areas, or Club Facilities within the Community , as determined by the Board. Individual Assessments- shall be collectible in such a manner as the Board of Directors shall determine. The Master Association may also levy Individual Assessments against any Owners who have caused the Master Association to incur special expenses due to willful or negligent acts of said Owners or their tenants, contractors, employees, families, or guests. The Master Association shall have the right to file a lien against the Lot or Unit, as applicable, of any Owner not paying any assessment, including any Individual Assessment, when due and may foreclose such lien as well as pursue money damages and any other remedies available to the Master Association, including, but not limited to, those available under this Declaration, the Articles and By-Laws, as the same may be amended from time to time. Club Membership Contribution Assessments, Club Assessments, and Special Club Assessments coming due after the effective date of the Merger, October 31, 2021, shall be collectible from Club Members in the same manner as Individual Assessments. Additionally, any fine levied against an Owner or Club Member pursuant to Fla. Stat. §720.305, as amended from time to time, shall be collectible in the same manner as an Individual Assessment.

Section 5. Assessment Rates and Commencement Dates. The assessments provided for herein shall be at the rates, and shall commence, as provided below:

A. Club's Share of Annual Assessments. Following the effective date of the Merger, October 31, 2021, Club Members shall be charged, in aggregate, for the Club's Share of Annual Assessments conforming exactly to the pre-Merger financial arrangement between the Club and POA, then known as the "Club's Share of Assessments". To wit, Club Members, in aggregate, shall be assessed in an amount at the rate of one (1) Assessment Unit for each four thousand (4,000) square feet of non-residential enclosed space contained within the Club Facilities (based upon the totality of all such spaces, whether occupied or not, calculated as fractions of Assessment Units, as applicable). However, until such time as a Certificate of Occupancy is

issued for any portion of the structure or structures constituting the Club Facilities, only those portions of the structure for which a Certificate of Occupancy has been issued shall be considered in determining the number of Assessment Units attributable to the Club Facilities. In no manner shall golf courses or other open areas, as they may exist from time to time, be considered non-residential enclosed space pursuant to this section. Proceeds from the Club's Share of Annual Assessments may only be used by the Master Association for the maintenance, operation, improvement, or preservation of the Common Areas or for any operational Master Association matter that is not inclusive of the maintenance, operation, improvement, or preservation of the Club Facilities.

B. Commercial Lots. The total share of Annual Assessments attributable to Commercial Lots shall be assessed on the basis of one (1) Assessment Unit for each four thousand (4,000) square feet of non-residential enclosed space constructed upon a Commercial Lot (based on the totality of all such spaces, whether occupied or not, calculated as fractions of Assessment Units, as applicable). However, until such time as a Certificate of Occupancy is issued for any portion of the structure built upon a Commercial Lot, only that portion of the structure for which a Certificate of Occupancy has been issued shall be considered in determining the amount of Assessment Units attributable to that Commercial Lot. Each Commercial Lot Owner shall provide to the Secretary of the Master Association a copy of the Certificate of Occupancy promptly upon its issuance and any further or modified Certificate of Occupancy for additions or modifications to the structures on their respective Commercial Lots.

C. Residential Lots. The total share of Annual Assessments attributable to Residential Lots shall be at a uniform rate so that all Residential Lots are assessed equally¹. However, in the event a Residential Lot contains more than one (1) Unit, each Residential Unit shall be deemed to be equal to one (1) Assessment Unit for purposes of Annual Assessments. Each Residential Lot containing only one (1) Unit shall similarly be considered to be one (1) Assessment Unit for purposes of Annual Assessments. In the event of multi-family structures built upon Residential Lots, each Residential Unit therein shall be treated and one (1) Assessment Unit for purposes of Annual Assessments, whether occupied or unoccupied. Lastly, if two or more Residential Lots are combined for purposes of being the site of a single Unit (or for any other reason as may be approved by the Master Association), Annual Assessments shall continue to be charged separately for each component Residential Lot, though only one (1) Club Membership shall be required to be obtained.

D. Commencement Dates. The commencement of assessments against each Lot or Unit, which is now or hereafter becomes subject to assessments as aforesaid shall be the date upon which both of the following events have occurred: (i) a plat of such Lot is recorded in the

¹ In contrast, Club Assessments shall be charged based upon a Club Member's membership category, his or her house charges, and other apportioned expenses arising from the maintenance, operation, improvement, and preservation of the Club Facilities.

Public Records of the County, and (ii) such Lot or Unit is subjected to the terms and conditions of this Declaration by the Master Association or its designee, recording a Supplemental Declaration in the Public Records of the County. The Aggregate Assessment shall be payable in advance in annual installments, or otherwise in installments determined by the Board of Directors of the Master Association. The assessment amount (in applicable installments) may be changed at any time by said Board from that originally stipulated or from any other assessment that is adopted in the future. The Aggregate Assessment for any year shall be levied for the Master Association's fiscal year, but the amount of any revised assessment to be levied during the period shorter than a full fiscal year shall be in proportion to the number of months (or other appropriate installments remaining in such fiscal year).

With respect to undeveloped Lots owned by IBIS Landing Venture, Ltd. or its designees, such Lots shall be subject to an assessment rate of one-half (1/2) the Annual Assessment from the effective date of recording of said Supplemental Declaration to the date of issuance of a Certificate of Occupancy for a Unit to be located upon said Lot. Upon the date of a Certificate of Occupancy being issued for a dwelling or Unit located on a Lot owned by IBIS Landing Venture, Ltd. or its designee, such Lot and Owner thereof shall be subject to full Annual Assessments attributable thereto. In no event shall an Owner or Association Member, other than IBIS Landing Venture, Ltd. or its designee, be entitled to pay less than the full Annual Assessment unless approved by the Master Association.

The due date of any assessment shall be fixed in the Board resolution authorizing such assessment.

E. Common Areas and Certain Other Exempt Property. No Common Areas hereunder or any common areas of a Sub-Association or common elements of a condominium shall be subject to direct assessment hereunder (although the share of common elements appurtenant to a condominium unit shall be subject to the lien for assessments applicable to such unit). Further, the foregoing exemption shall apply to any land owned by a governmental entity or publicly regulated utility company (including, without limitation, Florida Power and Light Co., Florida Public Utilities, AT&T, the City of West Palm Beach, South Florida Water Management District and Northern Palm Beach County Improvement District) as long as such land is used for or in connection with the provision of utilities (exclusive of business offices, retail outlets, and the like). Any land within the Community which has not been platted by the Master Association or submitted to condominium ownership shall not be subject to assessment under this Declaration. In the event of any ambiguity or doubt as to whether any particular land is subject to assessment, the determination of the Board of Directors shall be final and conclusive. Additionally, the Master Association's lien for assessments shall not encumber any of the Club Facilities.

Section 6. Duties of the Board of Directors. The Board of Directors shall fix the date of commencement and the amount of the Annual Assessment and Club Assessments against each

Lot for each assessment period, to the extent practicable, in advance of such date or period, and shall, at that time, prepare a roster of the Lots and Units, the Owners thereof and assessments applicable thereto, which shall be kept in the office of the Master Association and shall be open to inspection by any Owner.

Notice of the applicable Annual Assessment and Club Assessments shall thereupon be sent to every Owner and Club Member subject thereto prior to the due date of the assessment, or if the assessment is payable in installments, prior to the due date of the first installment. In the event no such notice of a new assessment period is given, the assessment amount payable shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein. The foregoing notice provisions shall not be applicable to Emergency Assessments.

The Master Association shall, upon request, furnish to any Owner or Club Member liable for an assessment a certificate in writing signed by an Officer of the Master Association setting forth whether such assessment has been paid as to any particular Lot or Unit, as applicable. Such certificate shall be conclusive evidence of payment of any assessment to the Master Association therein stated to have been paid.

The Master Association, through its Board of Directors, may make and levy Special Assessments and Special Club Assessments, as applicable, in any calendar year in such amounts as are necessary to carry out the purposes of the Master Association as provided in this Declaration, the Articles, and By-Laws. Such Special Assessments and Special Club Assessments shall be made and levied by the Board of Directors as the Board deems appropriate. Such Special Assessments and Special Club Assessments shall include, but not be limited to, those amounts necessary to fund services provided by the Master Association to the extent that the Annual Assessment or Club Assessments are insufficient to cover the costs of same and Emergency Assessments for repairs, services, replacements or betterments necessary to be performed in the event of a casualty, catastrophe, Act of God or other unforeseen expenses of an emergency nature incurred by the Master Association.

The Master Association, through the action of its Board of Directors, shall have the power, but not the obligation, to acquire, by purchase, lease, or otherwise, one or more Lots and/or Units and to enter into an agreement or agreements from time to time with one or more persons, firms or corporations for management services. The Master Association shall have all other powers provided herein and in its Articles of Incorporation and By-Laws.

The Board of Directors shall, from time to time, set the Club Membership Contribution Assessment amount. Club Assessments shall be determined as set forth in the By-Laws.

Section 7. Effect of Non-Payment of Assessment; The Personal Obligation; The Lien; Remedies of the Master Association.

A. Lien. If any assessment or any installment of an assessment is not paid on the date when due, then such installment shall be delinquent and shall, together with late charges, interest, and the cost of collection thereof, including attorneys' fees and costs, as hereinafter provided, thereupon be secured by a continuing lien² on the appropriate Lot or Unit, as applicable, which shall bind such Lot or Unit in the hands of the then Owner, and his heirs, personal representatives, successors, and assigns. Except as otherwise provided herein, the personal obligation of the then Owner to pay such assessment shall pass to his successors in interest and recourse may be had against either or both.

(i) Failure of a collecting entity to send or deliver bills or notices of assessments shall not, however, relieve Owners from their payment obligations hereunder, including late fees, interest, attorneys' fees and costs.

(ii) All assessments, late charges, interest, penalties, fines, attorney's fees and other sums provided for herein shall accrue to the benefit of the Master Association.

B. Late charge. If any assessment or any installment of an assessment, is not paid within fifteen (15) days after the due date, a late charge of five (5%) percent of the delinquent installment or such other late charge up to the maximum late charge allowed by law will be imposed (provided that only one late charge may be imposed on each unpaid installment).

C. Acceleration. In addition to any other remedy provided in this Article, the Master Association may declare all remaining installments of the assessment to be accelerated and immediately due and payable in full. In the case of acceleration of all remaining installments, each installment so accelerated shall be deemed, initially, equal to the amount of the then most current delinquent installment, provided that if any such installment so accelerated would have been greater in amount by reason of a subsequent increase in the applicable budget, the Owner of the Lot or Unit whose installments were so accelerated shall continue to be liable for the balance due and payable by reason of such an increase and Special Assessments and Special Club Assessments against such Lot, Unit, Owner, or Club Member shall be levied by the Master Association for such purpose.

D. Interest. All unpaid assessments shall bear interest from the dates when due until paid at the highest lawful rate (or, if there is no highest lawful rate, eighteen percent (18.0%) per annum).

E. Remedies.

² The priority of the continuing lien shall be as set forth in Fla. Stat. §720.3085, as amended from time to time.

(i) The Master Association may bring an action at law against the Owner(s) or Club Member personally obligated to pay the same and/or may record a claim of lien against the Lot or Unit upon which the assessments and late charges are secured, and may foreclose the lien against the Lot or Unit upon which the assessments and late charges are secured, or pursue one or more of such remedies at the same time or successively, and attorneys' fees and costs of preparing and filing the claim of lien and pursuing the Master Association's remedies shall be added to the amount of such assessments, interest and late charges. In the event a judgment is obtained, such judgment shall include all such sums as above provided and attorneys' fees actually incurred in the applicable action together with the costs of the action, and the Master Association shall be entitled to attorneys' fees in connection with any appeal of any such action. The Master Association may bid at any sale held pursuant to such foreclosure and apply as a cash credit against its bid all sums due the Master Association covered by the lien being enforced or any judgment obtained. The Board of Directors, by a majority vote, may in its discretion, settle and compromise said lien (Debt).

(ii) The Master Association shall have such other remedies for collection and enforcement of assessments as may be permitted by applicable law. All remedies are intended to be, and shall be, cumulative.

F. Suspension of Use of Common Areas. In addition to the rights of collection of assessments stated in this Section, any and all persons acquiring the title to or any fee interest in a Lot or Unit as to which any assessment is delinquent, including, without limitation, persons acquiring title by operation of law and by judicial sale, or their agents, licensees, lessees, tenants, residents, occupants, family members, guests, or invitees shall not be entitled to the enjoyment of the Common Areas (except for roads or rights of way for ingress and egress by an Owner or tenant to the Owners' Lot or Unit) until such time as all unpaid and delinquent assessments due and owing from the selling Owner have been fully paid; provided, however, that the provisions of this sentence shall not be applicable to the mortgagees and purchasers contemplated in the immediately succeeding Section of this Article.

G. Suspension of Use of Club Facilities. In addition to the rights of collection of assessments stated in this Section, Club Members may be suspended from use and enjoyment of the Club Facilities if they are more than 90 days delinquent in the payment of any Club Membership Contribution Assessment or Club Assessment in accordance with the processes set forth within Fla. Stat. §720.305, as amended from time to time. Additionally, Club Members may have their voting rights suspended if they are more than 90 days delinquent in the payment of any Club Membership Contribution Assessment or Club Assessment in accordance with the processes set forth within Fla. Stat. §720.305, as amended from time to time. Lastly, Club Members who are more than 30 days delinquent in the payment of any Club Membership Contribution Assessment or Club Assessment may automatically lose access to Master Association credit and thereby be unable to incur additional house charges in connection with the

use and enjoyment of the Club Facilities.

H. Application of Partial Payments. Partial payments shall be applied pursuant to Fla. Stat. §720.3085, as amended from time to time. However, as to the application of partial payments to assessments owed, such payments shall first be applied to Annual Assessments until such Annual Assessments are no longer delinquent and then be applied to any delinquent Club Assessments.

Section 8. Subordination of the Lien. The lien of the assessments provided for in this Article shall be subordinate to real property tax liens and to the lien of any first mortgage recorded prior to recordation of a claim of lien by the Master Association, which first mortgage encumbers any Lot or Unit and is in favor of any Institutional Mortgagee or is otherwise insured by FNMA or FHLMC and is now or hereafter placed upon a portion of the Community subject to assessment. Notwithstanding the foregoing, any such mortgagee when in possession and any such mortgagee acquiring title by a deed-in-lieu of foreclosure, and all persons claiming by, through or under any such mortgagee, shall hold title subject to the liability and lien of any assessment coming due as of and after acquisition of title by such foreclosure (or conveyance in lieu of foreclosure). The order of priority of liens hereunder shall be: ad valorem tax liens, first mortgage liens held by an Institutional Mortgagee, liens for Master Association assessments and liens for Sub-Association assessments (if any). Any unpaid assessment which cannot be collected as a lien against any Lot or Unit by reason of the provisions of this Section shall be deemed to be an assessment divided among, payable by and a lien against all Lots and Units as provided in this Article, including the Lot or Unit as to which the foreclosure (or conveyance in lieu of foreclosure) took place. Liens for assessments under this Article shall be superior to liens for assessments of the Sub-Associations which may be referred to in Sub-Declarations. In the event only a portion of the assessments of the Master Association and a Sub-Association are collected where collection is attempted by one entity for both, the amount collected shall be applied first to assessments of the Master Association and the balance, if any, shall then be paid to such Sub-Association. Notwithstanding any term herein to the contrary, for all mortgages encumbering a Lot or Unit and recorded in the Public Records after March 29, 2017, the effective date of the applicable amendment, and, to the extent allowable under Florida law, for all mortgages encumbering a Lot or Unit and recorded in the Public Records on or before March 29, 2017, the effective date of the applicable amendment, the provisions of Fla. Stat. § 720.3085, as now exist or may hereafter be amended, shall apply to the mortgagee's obligation for the payment of assessments or other charges accruing prior to the date the mortgagee obtains title to the Lot or Unit. In addition, and notwithstanding the foregoing, any other purchaser or other person who otherwise acquires title at a foreclosure sale shall be governed at all times by the provisions of Chapter 720 of the Florida Statutes, as may now exist or may hereafter be amended from time to time. A Lot Owner or Unit Owner is jointly and severally liable with the previous Lot Owner or Unit Owner for all unpaid assessments that came due up to the time of transfer of title, including but not limited to foreclosure and/or deed in lieu of foreclosure except as provided under law pursuant to Fla. Stat. § 720.3085, as same may be amended from time to

time.

Section 9. Working Capital Contribution.

A. Each purchaser of a Lot or Unit shall pay to the Master Association a one-time only working capital contribution, the amount of which shall be determined by the Board in its discretion, from time to time. This Working Capital Contribution shall apply to all purchases of Lots and Units, including by resale and shall be due upon acquiring title. In the event the purchase and sale transaction or other transfer of title is approved by the Master Association, the Working Capital Contribution, if pre-paid, shall be retained by the Master Association. In the event the purchase and sale transaction or other transfer of title is not approved in accordance with the provisions of this Declaration, the Working Capital Contribution, if pre-paid, shall be returned to the purchaser. The use and expenditure of Working Capital Contributions retained by the Master Association shall be determined by the Board of Directors, in its discretion. However, no portion of the Working Capital Contribution shall be used for the maintenance, operation, improvement, or preservation of the Club Facilities.

B. The Working Capital Contribution shall be collectible in the same manner as an Individual Assessment and shall be due from all Lot or Unit purchasers including, without limitation, purchasers at foreclosure sales, tax deed sales, sheriff's sales, and clerk's sales. However, the Board of Directors shall have the authority, but not the obligation, to promulgate rules and policies exempting grantees of bona fide estate planning conveyances, grantees of deeds required by any separation agreement between married Owners or by divorce decree, acquirers of title as the result of the probate of a deceased Owner's estate, and grantees of certain intra-family conveyances exempt from having to pay the Working Capital Contribution.

Section 10. Master Association Funds. The portion of all assessments collected by the Master Association for reserves for future expenses, and the entire amount of all Special Assessments, shall be held by the Master Association and may be invested in interest bearing accounts or in certificates of deposit, money market accounts, or other like instruments or accounts available at banks or savings and loan institutions, the deposits of which are insured by an agency of the United States of America. The Master Association shall additionally maintain separate accountings of funds collected as Annual Assessments and Club Assessments as well as also maintain separate accountings of funds collected as reserves for the maintenance, operation, improvement, or preservation of the Common Areas and as reserves for the maintenance, operation, improvement, or preservation of the Club Facilities.

Section 11. Annual Statements. As soon as practical after the close of the fiscal year of the Master Association, the Master Association shall cause a financial statement to be prepared showing the actual assets and liabilities of the Master Association at the close of such fiscal year and a statement of revenues, costs and expenses. Such financial statements shall be available for inspection by all Owners and Sub-Association(s), if any. Upon written request, the

Master Association shall furnish to each Association Member, Club Member, and any holder, insurer, or guarantor of any Institutional Mortgage encumbering any of the Lots or Units, a copy of said financial statement at the offices of the Master Association.

Section 12. Drainage Taxes. Each Owner hereby acknowledges and agrees that he or she shall be assessed taxes and fees levied by the District to finance and maintain certain roadway systems, drainage systems and other surface water management systems and related facilities throughout and servicing the Property.

Section 13. Other Fiscal Provisions.

A. Funds. The funds of the Master Association shall be deposited in a bank or banks in the State of Florida, in one or more accounts for the Master Association under resolutions approved by the Board and shall be withdrawn only upon the signature of the Treasurer or such persons as the Board may authorize. The Board may require more than one (1) signature on checks and bank drafts.

B. Fidelity Bonds. The Master Association shall maintain insurance or a fidelity bond for all persons who control or disburse funds of the Master Association in accordance with the requirements of Fla. Stat. § 720.3033, as amended from time to time. The premiums for such bonds shall be paid by the Master Association as part of General Expenses.

C. Other Fiscal Procedures. The Board of Directors shall establish such audits, reviews, or other fiscal procedures as determined by the Board to be necessary and may amend said procedures from time to time.

Section 14. Bankruptcy and Mortgage Foreclosure. The Master Association is hereby authorized to seek and obtain reimbursement from any Owner of any attorneys' fees and/or costs incurred by the Master Association arising from the Master Association's participation in any mortgage foreclosure proceedings against the Owner or arising from the Master Association's participation in any bankruptcy proceeding involving the Owner.

ARTICLE VI
MAINTENANCE OF UNITS AND LOTS

The following maintenance provisions concerning Units and Lots are intended to describe those maintenance obligations of Owners as to their respective Lots and Units. In addition to the maintenance obligations and responsibilities described in this Article and in other provisions of this Declaration, the Articles, and By-Laws, such maintenance responsibilities as may be imposed by a Sub-Association shall be in addition to and not in lieu of the maintenance responsibilities of Owners described herein.

Section 1. Exteriors of Units and Buildings. Each Owner shall maintain or cause to be maintained all structures (including all Units and buildings) located on his Lot in a neat, orderly, and attractive manner and consistent with the general appearance of the Community as determined by the Board which may delegate that task to the ARB. The minimum (though not sole) standard for the foregoing shall be consistency and compatibility with the general appearance of the developed portions of the Community and, as to Residential Lots, the portion thereof upon which the Unit is located including landscaping. Each Owner shall repaint, restain, or refinish, as appropriate, the exterior portions of his Unit or building (with the same colors and materials as initially used or approved by the Master Association and/or the "ARB") as often as is necessary to comply with the foregoing standards. The determination of whether the exteriors of a Unit or building is in need of repair or maintenance pursuant to this Section shall be determined, in the sole and absolute discretion of the Board of Directors, from time to time. In addition, the determination of whether any Lot is in need of maintenance pursuant to Section 2 of this Article shall also be made in the sole and absolute discretion of the Board of Directors from time to time.

Section 2. Lots. Each Owner shall maintain the trees, shrubbery, grass, and other landscaping, landscape irrigation, and all parking, pedestrian, recreational, and open areas, on his or her Lot in a neat, functioning, orderly, and attractive manner and consistent with the general appearance of the developed portions of the Community. Each Owner of a Residential Lot shall maintain the lawns and yard landscaping to the edge of the curb along the side and/or front of the Lot whether or not the Lot extends to the edge of the curb, and each such Owner shall maintain the lawn and yard landscaping in the back of the Lot to the edge of any adjoining Residential Lot, any golf course, or water line of any water body, as such line may change from time to time by virtue of changes in water levels, whether or not such Owner's Lot extends to the edge of such golf course, water body, or other Lot. For example, if a water body is located behind a Residential Lot with a 20-foot maintenance easement running between the Lot and the water body, the Residential Lot Owner shall maintain the landscaping across said maintenance easement. The minimum (though not sole) standard for the foregoing shall be the general appearance of the Community (and the applicable portion thereof as aforesaid) as initially landscaped (such standard being subject to being automatically raised by virtue of the natural and orderly growth and maturation of applicable landscaping, as properly trimmed and maintained).

The Board of Directors shall have the power, but not the obligation, to adopt minimum maintenance standards in connection with each Lot and Improvements located thereon. Such standards shall be in addition to those obligations of Owners as stated in this Article VI and may be changed from time to time by the Board of Directors, in its sole discretion. Any minimum maintenance standards established pursuant to this Article VI need not be recorded.

The land up to the centerline of any unimproved road right of way which a Lot abuts shall be maintained by the Owner of such abutting Lot in the same manner and at the same time

as the Lot is maintained, unless the Master Association or a Sub-Association undertakes such maintenance responsibilities.

Section 3. Remedies for Noncompliance. In the event of the failure of an Owner to maintain or cause to be maintained, his or her Unit, building, or Lot in accordance with this Article, the Master Association or applicable Sub-Association shall have the right, but not the obligation, upon reasonable notice to the Owner at the address for such Owner last appearing in the records of the Master Association, to enter upon the Owner's Lot or Unit and perform such work as is necessary to bring the Lot or Unit, as applicable, into compliance with the standards set forth in this Article and as may be determined by the Board of Directors from time to time. Such work may include, but shall not necessarily be limited to, the cutting/trimming of grass, trees, and shrubs; the removal (by spraying or otherwise) of weeds and other vegetation; the resodding or replanting of grass, trees, or shrubs; the repainting or restaining of exterior surfaces of a Unit; the repair of walls, fences, roofs, doors, windows, swimming pools, and other portions of a Unit or other structures on a Lot; covering or servicing swimming pools and such other remedial work as is judged necessary by the applicable entity. The remedies provided for herein shall be cumulative with all other remedies available under the law, this Declaration, or other applicable covenants or deed restrictions (including, without limitation, the imposition of fines or Individual Assessments or the filing of legal or equitable actions, the filing of liens for this work plus attorneys' fees and costs). The Master Association shall have the authority to determine whether it will avail itself of the remedies identified herein, as well as Section 4 and Section 5 of this Article VI, and further, shall have the sole authority to determine that this shall be a Sub-Association responsibility. If determined to be a Sub-Association responsibility, then the Sub-Association will be deemed the designee of the Master Association for the purpose of deeming such expense as identified under Section 4, as an Individual Assessment. Further, the Master Association shall have the authority to require the Sub-Association to pursue the remedies identified in this Article VI, where an Owner fails to maintain his or her Lot in accordance with the requirements in this Declaration.

Section 4. Costs of Remedial Work; Surcharges. In the event that the Master Association, or an applicable Sub-Association, performs any remedial work on a Unit, building, or Lot pursuant to this Declaration or any Supplemental Declaration or Amendment, the costs and expenses thereof shall be deemed an Individual Assessment under this Declaration against the Unit, building, or Lot's Owner and may be immediately imposed by the Board of Directors of the Master Association or by its designee. In order to discourage Owners from abandoning certain duties hereunder for the purpose of forcing one of the aforesaid entities to assume same, and, additionally, to reimburse same for administrative expenses incurred, the applicable entity may impose a surcharge of not more than fifty percent (50.0%) of the cost of the applicable remedial work (or the maximum amount permitted by applicable law, whichever is less), such surcharge to be a part of the aforesaid Individual Assessment. No bids need be obtained for any of the work performed pursuant to this Article and the person(s) or company performing such work may be selected by the applicable enforcing entity in its sole discretion without

requirement of any bonds whether fidelity, labor, materials, payment, or performance. Every Owner agrees for himself or herself and family members that they will hold harmless the Master Association, its Officers, Directors, agents, and employees, and its designees from any action undertaken pursuant to this Section.

Section 5. Right of Entry. There is hereby created an easement in favor of the Master Association and/or the applicable Sub-Association, as appropriate, and their applicable designees, over each Lot for the purpose of entering onto the Lot in the performance of the work herein described, provided that the notice requirements of this Article are complied with, and any such entry is during reasonable hours.

Section 6. Sub-Associations. All of the requirements, obligations, and remedies set forth in this Article shall apply to all Sub-Associations and their common areas or common elements and Improvements thereto. Accordingly, as applied to a Sub-Association, the term Owner as used in this Article shall be limited to include the Sub-Association (even if it does not hold legal title to its common areas and common elements) and the terms Lot and Unit shall be deemed, only for the purposes of application this Article, to include a Sub-Association's common areas and common elements and all Improvements thereto. Any costs of remedial work or surcharge thereon applicable to a Sub-Association shall be paid directly by the Sub-Association, failing which the Master Association may, in addition to all other available legal and equitable remedies, withhold the amount of same from amounts collected on behalf of the Sub-Association, if any, and the Master Association is hereby granted a lien on such amounts for such purposes. Notwithstanding the foregoing, nothing contained in this Declaration shall be deemed to obligate the Master Association to act as a collection agent for any Sub-Association.

Section 7. Maintenance of the Club Facilities. The members of the Board of Directors shall use their best efforts to adequately maintain the Club Facilities. The cost of such maintenance shall be borne exclusively by Club Members and shall not be borne by Non-Club Members.

ARTICLE VII CERTAIN RESTRICTIONS, RULES AND REGULATIONS

Section 1. Applicability. The provisions of this Article shall be applicable to the Community (or that portion thereof as may hereinafter be specified) and the use thereof.

If requested by any interested party, the Master Association shall give a written statement as to whether any particular person or entity is exempt from the provisions of this Article and to what property and for what period of time such exemption applies. The party receiving such statement shall be entitled to rely thereon and such statement shall be binding on the Master Association, all Sub-Associations and all other relevant persons and entities.

Section 2. Land Use and Building Type. No Residential Unit or Residential Lot shall be used except for residential purposes. No building constructed on a Residential Lot shall be used except for single family residential purposes, except for such ancillary or other commercial uses as applicable zoning codes and other laws and ordinances may permit to be made of portions of otherwise residential buildings. Notwithstanding the foregoing, an Owner may conduct business activity at his or her Lot or Unit by computer or other device which is not a nuisance to other Owners, provided that (a) customers or clients of the Owner shall not visit the Lot or Unit; (b) that business associates or employees of the Owner shall not conduct any business activity from the Lot or Unit and (c) that business activity conducted at the Lot or Unit is in compliance with applicable law, including all City and County ordinances, and this Declaration. No changes may be made in buildings erected or approved by the Master Association without the written consent of the Master Association, the ARB or its Sub-Association counterpart, as appropriate and as provided herein. Timeshares as well as fractional ownership of a Lot or Unit apportioned between or amongst businesses is prohibited.

Section 3. Easements. Easements for installation and maintenance of utilities and Community Systems are reserved shown on the recorded plats covering all or portions of the Community and as provided herein. The area of each Lot covered by an easement and all Improvements in the area shall be maintained continuously by the Owner of the Lot, except as provided herein to the contrary and except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, the Master Association, and the applicable Sub-Association, shall have a perpetual easement for the installation and maintenance, all underground, unless the ARB approves otherwise in writing, of water lines, sanitary sewers, storm drains, and electric, telephone, and Community Systems' lines, cables and conduits, under and through the utility easements as shown on the plats or as may be created by separate written document recorded among the Public Records of Palm Beach County, Florida.

Section 4. Nuisances. No immoral, noxious, offensive, or unlawful activity shall be carried on within the Community nor shall anything be done therein or thereon which may be or become an annoyance to the Community or to other Owners. No nuisance shall be permitted within the Community, nor shall any use or practice be permitted which is or becomes a source of annoyance to Community residents or which interferes with the peaceful use and possession thereof by Community residents. Additionally, nothing shall be done or maintained on any Lot or Unit, upon any Common Areas or upon the common areas or common elements of any Sub-Association which will increase the rate of insurance on any Unit, the Common Areas, or other portions of the Community, or result in the cancellation thereof. Nothing shall be done or maintained in any Lot or Unit, upon Common Areas, or upon the common areas or common elements of any Sub-Association which will be in violation of any law, ordinance, statute, regulation, or rule of any governmental authority having jurisdiction over the Community or portion thereof or in violation of any provision of this Declaration, the Articles, or By-Laws as they may be amended from time to time or in violation of any Rules and Regulations which may

be promulgated by the Board of Directors of the Master Association from time to time, as elsewhere provided herein. No waste shall be committed upon any Lot, in any Unit, the Common Areas or any other portion of the Community. The determination of what constitutes a nuisance pursuant to this Section shall be made in the sole and absolute discretion of the Board of Directors from time to time.

Notwithstanding the foregoing, each Owner hereby acknowledges that the ongoing maintenance activities by the Master Association more particularly described in Article XIV, Section 3 of this Declaration, shall be deemed as not constituting a nuisance and such activities and the parties performing them shall be specifically exempted from this provision.

Section 5. Temporary Structures. No structure of a temporary character, such as tents or cabanas shall be permitted on any Lots or Units within the Community at any time or used at any time as a residence, either temporarily or permanently, unless otherwise approved by the ARB. No gas tank, gas container, or gas cylinder shall be permitted to be placed on or about the outside of any Unit or on or about any ancillary building for the purposes of internal building heating or cooking. However, underground propane tanks shall be permitted with prior written approval of the ARB. The foregoing restrictions on gas tanks, gas containers, and gas cylinders shall not apply to small portable propane storage cylinders used for outside cooking, heating or decorative lighting, nor to service stations or similar facilities or any other lawful commercial uses. However, such uses are subject to approval of ARB. Notwithstanding anything to the contrary in the foregoing, temporary structures may be permitted on Commercial Lots subject to the written approval of the Master Association ARB.

Section 6. Signs and Flags. No sign or flag of any kind shall be displayed to the public view on or from any Residential Lot, except signs on models displayed by or approved by the Master Association or its designees.. However, United States, state, and military flags may be displayed where allowable under Federal Law, and as specifically allowed pursuant to Fla. Stat. § 720.304, as same may be amended from time to time. No sign or flag of any kind shall be permitted to be placed inside a Residential Unit which is visible outside the Unit or on the outside walls of such Unit nor on any fences within residential portions of the Community , nor on the Common Areas, nor on dedicated areas, nor on entryways, nor on any vehicles within the Community , except such as are placed by the Master Association or another person or entity authorized in writing by the Master Association to do so. Without limiting the generality of any other Article hereof, in the event that similar requirements of a Sub-Association or the City are more restrictive than those set forth herein, such more restrictive requirements shall supersede and control. No sign for the resale, lease, or other transfer of a Lot or Unit shall be permitted within the Community nor shall any sign be displayed on, upon, or within any motor vehicle.

The foregoing restrictions on signs shall not apply to signs on Commercial Lots or the Club Facilities or to any sign erected by the Master Association. In addition, any subsequent modification, replacement, or removal of such sign shall not be subject to any approval by the

Master Association, the ARB, any Sub-Association, or any Owner. To the extent signs are originally permitted by the ARB to be erected within the Community, such permission is subject to subsequent modification to permit additional or different signage.

Section 7. Oil and Mining Operation. No oil drilling, oil development operations, oil refining, quarrying, or mining operations of any kind shall be permitted upon or within the Community, nor on dedicated areas, nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon or within the Community. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted upon any portion of the land subject to this Declaration. Notwithstanding anything to the contrary in the foregoing, the Club and/or Master Association may place oil, gasoline, or other storage tanks on the Community to serve the golf facilities. Such oil or other storage tanks shall be subject to the architectural design standards and approvals as set forth elsewhere in this Declaration and as otherwise required by applicable law, rule, or regulation.

Section 8. Pets, Livestock and Poultry. No animals, reptiles, wildlife, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot or within any Unit. No more than four (4) household pets may be kept on a Lot or in a Unit, provided they are not kept, bred, or maintained for any commercial purposes and provided that they do not become a nuisance or unreasonable annoyance to any neighbor by reason of barking, noise, or otherwise and as determined in the sole and absolute discretion of the Board of Directors from time to time. All animals must be kept on a leash when they are outside the Owner's Unit or Lot and must not be allowed to run loose. No dogs, other pets, or animals shall be permitted to have excretions on any Common Areas or Club Facilities except areas that may be designated for such purpose by the Master Association, if any. Pet or animal owners shall be responsible to clean-up any pet or animal excretions. For purposes hereof, "household pets" shall mean dogs, cats, and other animals generally regarded as capable of domestication and expressly permitted by the Master Association, if any. Pets and animals shall also be subject to all applicable Rules and Regulations as may be promulgated and amended by the Board of Directors of the Master Association from time to time. Nothing contained herein shall prohibit the keeping of fish or domestic (household type) birds, as long as the latter are kept indoors and do not become a source of unreasonable annoyance to neighbors or other residents in the Community. The Board shall have the right to impose fines and to require the removal of any pet or animal from the Owner's Lot or Unit if that pet or animal causes an unreasonable source of annoyance to any Owner or resident within the Community, or if this provision or any Rules and Regulations promulgated pursuant hereto are violated with respect to the pet or animal. Notwithstanding, the pet or animal may be a service animal or an emotional support animal, in that the Master Association understands its obligation to provide for reasonable accommodations, but to the extent that such a pet or animal becomes a nuisance, including but not limited to a danger, the Master Association retains the authority to enforce by any and all necessary means, this provision and any Rules and Regulations and Use Restrictions regarding the keeping of animals.

Additionally, if the Master Association, in its sole and absolute discretion, determines that a pet or animal has a dangerous propensity, either by actions against persons and/or other pets or animals, the Master Association has the authority, but not the obligation, to require the pet's or animal's immediate removal from the Community on a permanent basis. The Master Association also has the authority to allow the pet or the animal to remain on the property, but subject to certain requirements, for example, muzzling.

Pets and animals shall not be taken onto the Club Facilities without the Master Association's prior permission.

Section 9. Boats, Trailers, Campers, and Commercial Trucks. Restrictions, if any, on boats, trailers, campers, pickup trucks, and commercial trucks or commercial vehicles (particularly as to the parking or storage thereof) shall be imposed and enforced by the applicable Sub-Associations in conjunction with the Master Association. Such vehicles may not be parked or stored on Lots or within the Common Areas and Club Facilities unless within an enclosed garage, and unless specifically approved by the Master Association. For purposes of the foregoing, all trucks and pickup trucks, as well as any vehicle with an open bed, shall be prohibited from being parked or otherwise stored within the Community regardless of whether they are used for commercial or passenger purposes, unless within an enclosed garage. A vehicle shall be deemed a "commercial vehicle" where such vehicle contains commercial lettering, commercial pictures, commercial insignias, or any other evidence that the vehicle is being used for a business or commercial enterprise. A vehicle shall also be deemed a "commercial vehicle" where it has agricultural, construction, or industrial equipment either affixed to or maintained within or upon said vehicle. Further, a vehicle shall be deemed commercial where it has a platform rack or other similar apparatus designed for carrying property or cargo: a cargo box or similar device located on the vehicle; or any other motor vehicle equipped with a hoist or other similar mechanical equipment, whether affixed to or maintained within or upon said vehicle.

No vans, except passenger vans having installed side windows and having full permanent seating capacity for at least five (5) passengers, excluding the driver, shall be placed or parked upon any Owner's Lot or otherwise within the Community. Passenger vans as defined herein, may only be kept, stored or parked within an enclosed garage. No trailers or habitable motor vehicles or other motorized vehicle of any nature, motorcycles, skateboards, trucks or "pick-ups", or vehicles having printing or advertising on exterior surfaces or visible from the exterior shall be kept, stored, or parked on any part of the Community, except in a completely enclosed garage. Service vehicles not owned or operated by Owners, their families, lessees, or guests that are intended to provide service to Lots, Units, or Improvements, may be temporarily parked within the Community during daylight hours. No maintenance or repairs shall be performed upon any boat or motor vehicle in any Owner's Lot or Unit, or otherwise in the Community, except as necessary, in an emergency, for the movement of the vehicle, such as tire change or jump starting. No vehicles, including service vehicles, shall be permitted to park on streets

overnight or between the hours of 12:01 a.m. and 7:00 a.m.

Subject to applicable laws and ordinances, any vehicle parked in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted may be towed away by or at the request of the Master Association at the sole expense of the owner of such vehicle if such vehicle remains in violation for a reasonable period of time from the time a notice of violation is placed on the vehicle or, if such vehicle is causing an obstruction or safety hazard on the Common Areas or Club Facilities, in such lesser time period as the Master Association, in its sole discretion, determines. The Master Association shall not be liable to the vehicle's owner or any Owner for trespass, conversion, property damage, or otherwise, nor guilty of any criminal act, by reason of such towing and once the notice is posted, neither its removal nor failure of the owner to receive it for any other reason, shall be grounds for relief of any kind. For purposes of this paragraph, "vehicle" shall also mean vans, campers, mobile homes, and trailers. An affidavit of the person posting the aforesaid notice stating that it was properly posted shall be conclusive evidence of proper posting. The Board of Directors of the Master Association shall have the authority to delegate to management and/or Ibis Public Safety the authority to enforce such vehicle restrictions pursuant to this Declaration or pursuant to the applicable rules and regulations adopted by the Board of Directors from time to time, including, but not limited to, the authority to conduct vehicle stops, issue citations, control gate access as well as the authority to determine whether or not a violating vehicle should be towed pursuant to this Section.

In addition to the foregoing, the Master Association may require that vehicles of all or certain types of Owners bear appropriate decals or other access devices and may charge a reasonable fee for such decals or devices.

Section 10. Garbage, Recycle, and Trash Disposal. No garbage, recycle, refuse, trash, or rubbish shall be deposited except as permitted by the Master Association. The requirements from time to time of the applicable governmental authority, trash, or recycle collection company or the Master Association (which may but shall not be required to provide solid waste removal services) for disposal or collection of waste shall be complied with by Owners and their guests and invitees. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. All solid waste shall be placed in containers which shall comply with the standards adopted by the Master Association (or the ARB) for such containers. The ARB in its sole discretion may designate a standard style and type for containers. Garbage, recycle, and trash to be removed must be placed at curbside or other designated location no earlier than 6:00 p.m. the evening before collection and such containers must be removed from the designated pickup location as soon after the pickup as is practicable, but in no event by later than 6:00 p.m. on the day of collection.

Section 11. No Drying. No portion of the Community other than inside a Unit and not visible from the exterior shall be used as a drying or hanging area for laundry of any kind.

Section 12. Lakefront Property and Lakes. As to all portions of the Community which have a boundary contiguous to any lake, drainage area, pond, marsh, or other body of water, the following additional restrictions and requirements shall be applicable:

A. No boathouse, dock, wharf, raft, boat ramp, boat lift, or other structure of any kind shall be erected, placed, altered, or maintained on or adjacent to the shores of the lake, drainage area, pond, or other body of water unless erected by the Master Association, or its designees subject to any and all governmental approvals and permits that may be required:

B. No boat, watercraft, boat trailer, or vehicular parking or use of lake slope or shore areas shall be permitted except for use for maintenance purposes by the Master Association or as authorized by the Northern Palm Beach County Improvement District. Owners, their guests, and invitees or other parties may not operate sailboats, sailboards, canoes or other watercraft on any lake or other body of water.

C. No solid or liquid waste, litter, or other materials or debris of any kind, including grass and landscaping material, may be discharged into/onto or thrown into/onto any lake, drainage area, pond, marsh, or other body of water or the banks thereof; and

In order to provide for uniform water and waterbody vegetation control, no Sub-Association or Owner shall undertake the performance of same without the Master Association's prior written approval.

Section 13. Unit Air Conditioners and Reflective Materials. No air conditioning units may be mounted through windows or walls. No building shall have any aluminum foil placed in any window or glass door or any reflective substance or other materials placed on any glass. However, standard window treatments and solar glare reducing films may be placed on the inside of glass for energy conservation purposes, subject to the prior approval of the ARB.

Section 14. Satellite Dish, Antenna, and Mast Regulations. An Owner shall be permitted to have on its Lot or Unit not more than two (2) satellite dishes or antennas, or a combination thereof, used to receive (1) direct broadcast satellite service, including direct-to-home satellite service or to receive or transmit fixed wireless signals via satellite; (2) video programming services via multipoint distribution services; or (3) television broadcast signals, subject to the following terms, provisions and conditions. A satellite dish or antenna will be permitted on a Lot or Unit by the Master Association provided the size thereof is one meter (39.37 inches) or less in diameter or diagonal measurement, except for an approved antenna that is used to receive television broadcast signals whose size shall be determined solely by the Master Association. A Lot or Unit Owner shall also be permitted to install on its Lot or Unit a mast to support each approved satellite dish or antenna installed, subject to the following terms, provisions, and conditions. No satellite dish, antenna, or mast shall be placed on a Lot or Unit

until its size, color, and intended location are first approved by the Master Association in writing. The Master Association shall have ten (10) business days to approve or reject a Lot or Unit Owner's completed application for a satellite dish, antenna, or mast. Lot or Unit Owners shall use the Master Association's application form for requesting the installation of satellite dishes, antennas, and masts. The Master Association may, without any obligation, specify the particular location on the Lot or Unit where an approved satellite dish, antenna, or mast may be placed provided that the designated location will afford the reception or transmission of an acceptable quality signal. Permitted satellite dishes, antennas, and masts shall only be installed by professionals licensed and insured in the City of West Palm Beach and in Palm Beach County, Florida. The Master Association may, in its sole discretion, and without any obligation, require the Lot or Unit Owner to install reasonable landscaping to screen an approved satellite dish, antenna, or mast provided such landscaping does not unreasonably increase the cost of the installation, maintenance, or use of the satellite dish, antenna, or mast. Approved satellite dishes, antennas, and masts shall not be visible from the street if there is an alternate location on the Lot or Unit, as solely determined by the Master Association, that provides reception or transmission of an acceptable quality signal and does not impose an unreasonable expense or delay to the Lot or Unit Owner for the installation, maintenance, or use thereof. The Lot or Unit Owner shall take all necessary and appropriate steps to ensure that the satellite dish, antenna, and mast are properly secured on the Lot or Unit, to protect the health, safety, welfare, and property of the other Lot or Unit Owners, tenants, occupants, invitees, licensees, contractors, and other persons in the Community, which shall include, but are not limited to, strict compliance with fire codes applicable to the Lot or Unit, allowance for a proper distance from any power lines, and adhering to other safety requirements in accordance with industry standards in Palm Beach County.

Section 15. Renewable Resource Devices. Nothing in this Declaration shall be deemed to prohibit the installation of energy devices based on renewable resources (e.g., solar collector panels); provided, however, that same shall be installed only in accordance with the standards adopted from time to time by the ARB and its Sub-Association counterparts. Such standards shall be reasonably calculated to maintain the aesthetic integrity of the Community.

Section 16. Trees, Shrubs, and Artificial Vegetation. No tree or shrub may be cut down, destroyed, or removed from a Lot, Unit, or Sub-Association common area or common element without the prior, express, written consent of the ARB. No artificial grass, plants, or other artificial vegetation, or statues, sculpture, or sculptural landscape decor, shall be placed or maintained upon the exterior portion of any Lot or Unit without the aforesaid ARB consent. In the event any tree, shrub, or any other vegetation is destroyed by winds, fire, frost, freeze or other natural or artificial action, the Owner of the Lot upon which such tree, shrub or vegetation is located shall be responsible to replace the same with trees of similar type and kind with the prior consent of the ARB.

Section 17. Irrigation. Irrigation from lakes and other water bodies within the

Community or by wells shall be permitted only upon the written approval of the ARB and any governmental agency having jurisdiction thereof. No individual water supply system or individual sewage disposal system shall be installed, maintained or used on any Lot unless approved in writing by the ARB. All such approvals shall be in the sole discretion of said ARB and otherwise in accordance with Article IX of this Declaration.

Section 18. Exterior Lighting and Skylights. All exterior lighting and skylights shall be subject to prior approval by the ARB.

Section 19. Fences and Walls. The composition, location, color, design, structure, and height of any fence or wall to be constructed on any Lot is subject to the written approval of the ARB. The ARB shall, among other things, require that the composition of any fence or wall be consistent with the material used in the surrounding buildings and other fences, if any.

Section 20. Mailboxes. No mailbox, newspaper box, or rack or other receptacle of any kind for use in the delivery of mail, newspapers, magazines, or similar material shall be erected on any Lot without the approval of the ARB as to style, size, color, installation, and location. The ARB, in its sole discretion, may designate a standard style and type of mailbox. If and when the United States Postal Service or the newspaper or newspapers involved shall indicate a willingness to make delivery to wall receptacles attached to Residential Units, each Owner, on the request of the ARB, shall replace the boxes or receptacles previously employed for such purpose or purposes with wall receptacles attached to dwellings.

Section 21. Utility Connections. Permanent building connections for all utilities installed after the date hereof, including, but not limited to, water, sewer, gas, electricity, telephone, cable, and television, shall be run underground from the proper connecting points to the building structure in such a manner to be acceptable to the governing utility authority. The foregoing shall not apply, however, to transmission lines, transformers, and other equipment installed by public utility companies or as part of the Community Systems.

Section 22. Construction Scheduling. No outdoor construction or development activity of any kind will be permitted within the Community on Sundays or legal holidays without the express prior written consent of the Master Association or the ARB. The ARB may, in its sole discretion, establish hours within which construction may be performed.

Section 23. Off-Street Motor Vehicles. No motorized or battery powered vehicles may be operated off of paved roadways and drives except as specifically approved in writing by the Master Association. "All Terrain Vehicles" ("ATV's") are prohibited from being kept, used, or driven on any portion of the Community. Off-street motor vehicles operated by the Master Association or its contractors, subcontractors, or designees, and Owners of Commercial Lots are exempted from this Section. All motorized vehicles operated within the Community, whether on or off paved roadways and drives, must be operated by a driver with a current valid driver's

license and such driver must have comprehensive liability insurance covering such vehicle in an amount to be determined from time to time by the Master Association. The Master Association may request the owner of the vehicle to provide proof of such liability insurance in a form reasonably satisfactory to the Master Association.

Section 24. Storage and Meter Areas. All storage areas of any kind upon any Lot, and all meters and similar areas located upon any such Residential Lot, shall be completely screened from view from the exterior of the Lot by a wall, fence, or mature landscaping material in a manner acceptable to the ARB.

Section 25. Rental or Leasing. The Board of Directors shall have the right, but not the obligation, to adopt Rules and Regulations governing the rental or leasing of Residential Lots or Units within the Community including, without limitation, establishing minimum lengths for the terms of rentals or leases and limits upon the frequency of rentals or leases. Additionally, such Rules and Regulations may address threshold requirements identified as reasonable grounds for disapproval of a lease. The Rules and Regulations governing rental or leases may vary between specific residential areas or neighborhoods of the Community and/or on the basis of building types (single family, condominium, etc.) as the Board of Directors of the Master Association, in its discretion, deems appropriate. Such Rules and Regulations need not be approved by the Members of the Master Association nor recorded.

- No Residential Lot or Unit may be rented or leased within the first 12 months of ownership, except that the Master Association or a Sub-Association shall have the authority to rent, upon taking title to any Residential Lot or Unit by way of foreclosure, deed in lieu of foreclosure, or otherwise, and shall not be prohibited from leasing within the first 12 months of such ownership. Additionally, such 12 month restriction on renting shall not apply where title to a Residential Lot or Unit has been conveyed to an immediate family member, which shall be defined, for purposes of this section, as the owner's spouse, parent, or children, through inheritance, gift, bequest or devise, or where the Residential Lot or Unit has been transferred or otherwise conveyed to a trust or otherwise conveyed for bona fide estate planning purposes or pursuant to a bona fide estate planning device. Additionally, this 12-month restriction on leasing shall not apply where title to a Residential Lot or Unit is acquired by one spouse from another spouse through a judgment or decree of divorce.
- Residential Lots or Units may be leased only in their entirety; no fraction or portion thereof may be separately leased.
- No Residential Lot or Unit shall be leased more than three (3) times in any calendar year, with the first day of occupancy under the lease determining in which year the lease occurs.

- No lease of a Residential Lot or Unit shall be for a period of less than sixty (60) consecutive days, and it shall be a material violation of this Section to advertise a Lot or Unit as available for a lease term of less than sixty (60) consecutive days. Additionally, substance shall govern over form, and no Owner may circumvent this restriction by avoiding the use of terms such as "lease", "tenant", "landlord", "rent", etc.
- Owners shall provide documentation and evidence of compliance with all City and County government regulations and having obtained all required permits or licenses and paid all applicable rental taxes, hotel taxes, or other applicable taxes as a condition of any lease and/or lease approval.
- All leases of Residential Lots or Units shall be deemed to include a covenant on the part of the lessee to comply with, and be fully bound by, the provisions of the Governing Documents and that any failure by the lessee to do so shall be a material default of the lease.

This section shall also apply to sublessees of Residential Lots or Units, assignments of leases, and any lease renewals. Rules and Regulations governing rental and leasing of Residential Lots or Units adopted by the Master Association or any Sub-Association shall not be less stringent than the restrictions set forth above. In addition, any Sub-Association shall also have the authority to approve and disapprove leases if such authority is provided in the governing documents of such Sub-Association. However, notwithstanding any such authority that may be provided, regardless of whether a Sub-Association approves of a prospective tenant, any and all prospective leases must, if the Master Association decides in its sole discretion, to exercise its right to approve and/or disapprove of leases, also be approved by the Master Association. The Master Association shall have the authority but not the obligation to approve and disapprove of leases. If the Master Association determines that it is in the best interests of the Master Association to exercise its authority to approve or disapprove leases, then in addition to the limitations and restrictions as set forth in this Section 25, the Master Association shall further have the authority, but not the obligation, to disapprove of any lease for good cause, which good cause shall be deemed to include, but shall not be limited to, the following grounds for disapproval:

(A) The person(s) seeking approval (which shall include all proposed occupants) fails to qualify for occupancy in the Master Association, including, but not limited to, those applicants who fail to qualify for occupancy because of the restrictions on occupancy or ownership set forth in this Declaration, the By-Laws, Articles of Incorporation, or Rules and Regulations, as same may be amended from time to time; or

(B) The person(s) seeking approval (which shall include all proposed

occupants) has been convicted at any time of a felony involving violence to persons or a felony where the victim was a minor; or a felony where such person has been convicted of the illegal manufacture or distribution of a controlled substance as defined in Section 102 of the Controlled Substance Act (21 U.S.C. 802) or has been convicted of any other felony within the five (5) years preceding the date of application; or

(C) The person(s) seeking approval (which shall include all proposed occupants) is a registered sexual offender or sexual predator pursuant to Florida law or pursuant to any the law of any other jurisdiction where the conviction occurred; or

(D) The person(s) seeking approval (which shall include all proposed occupants) takes possession of the Lot or Unit prior to the approval by the Master Association as provided for herein; or

(E) The person(s) seeking approval (which shall include all proposed occupants) has a history of violating the Governing Documents, or a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in the Master Association or in any other community association as a lessee, guest, owner, or occupant of a property; or

(F) The person(s) seeking approval (which shall include all proposed occupants) or the lease fails to comply with the requirements of this Section 25; or

(G) No lease will be approved if, at the time of the application or at any time prior to the time approval is to be granted, the Lot or Unit Owner is delinquent in the payment of any financial obligation to the Master Association under this Declaration or under any of the Governing Documents or the applicable statute, or if the Lot or Unit Owner is in violation of any provision of this Declaration or the Rules and Regulations or Use Restrictions which remains uncured at the time an application is made hereunder.

Application Fees. The Master Association may charge application fee(s) in connection with the lease of any Lot or Unit in a reasonable amount as determined by the Board, which application fee may be charged on a per applicant basis. Said fee shall be remitted to the Master Association at the same time as the Lot or Unit Owner provides notice of such lease as provided in this Section 25. The application provided by the Master Association may also require any further information that the Master Association may reasonably require for purposes of screening applicants. In addition to the application fee identified above, the Master Association shall also have the authority to charge the actual costs of any such additional screening performed by the Master Association.

The Master Association shall further have the authority to require that the Owner and lessee execute a lease addendum, as a part of the lease application process and as a condition to

approval of any lease, which addendum shall provide the following: In the event the Owner is delinquent in the payment of any assessment for more than thirty (30) days, the Master Association may notify the lessee of the delinquency and in such event, the lessee shall be obligated to commence paying all future rent payments to the Master Association, until such delinquent assessments and related charges are paid in full to the Master Association. At such time, the lessee shall resume paying rent to the Owner. During the period of time that the lessee is paying his or her rent to the Master Association, the Owner may not evict the lessee for non-payment of rent. However, if the lessee does not pay the rent to the Master Association as required herein, the Master Association shall have the authority to evict the lessee. In such event, the Unit Owner shall be obligated to reimburse the Master Association for the costs and attorneys' fees incurred by the Master Association.

Any Sub-Association shall have the authority to delegate to the Master Association, and the Master Association shall have the authority, but not the obligation, to accept such delegation, to collect rent from a tenant to offset any past due assessment due to either the Sub-Association and/or the Master Association. In addition, and notwithstanding the foregoing, in the event that an Owner becomes delinquent in the payment of any such assessment where the tenant shall be required to pay rent to the Master Association, and where any such assessments are owed to both the Master Association as well as any Sub-Association, the Master Association shall apply the rent collected first to any unpaid balance of Master Association assessments, and shall apply any remaining balance of rent to the unpaid balance of Sub-Association assessments.

Additionally, for purposes of this Declaration and for purposes of fulfilling the requirements of this Section 25, a "tenant" shall also include any guest or other occupant of a Lot who is residing on that Lot for a period of more than thirty (30) days in any calendar year, where the Owner is not also in residence, regardless of whether such guest or other occupant is paying rent or providing any other form of consideration. For purposes of this paragraph, a tenant shall not include an immediate family member of the Owner, or any other person related to the Owner by blood or marriage.

Section 26. Sub-Associations. All of the restrictions, requirements and obligations set forth in this Article shall apply to all Sub-Associations, if and when such Sub-Associations come into existence, and to their common areas, common elements (and all Improvements thereto) and their uses of all or any portions of the Community. Accordingly, as applied to a Sub-Association, the term Owner as used in this Article shall be deemed to include the Sub-Association (even if it does not hold legal title to its common areas or common elements), the terms Lot and Unit, only for the purpose of application of this Article, shall be deemed to include a Sub-Association's common areas or common elements (and all Improvements thereto) and references to activities or practices of Owners shall be deemed to include activities or practices of the Sub-Association (regardless of where same occur).

Section 27. Auction Prohibition. No Lot, Unit, Improvements thereon, or any interest

therein shall be sold, marketed, or conveyed by auction, nor shall auctions of real or personal property or interests in real or personal property be conducted within the Community. Garage sales or other similar sales are prohibited from being conducted on any Lot, Unit, Common Areas, Sub-Association common areas or common elements, or District Property. Notwithstanding the foregoing, this section shall not prevent auctions upon the Club Facilities for charitable purposes, which auctions shall be subject to the express prior written approval of the Master Association.

Section 28. Garages. Garages shall only be used for the storage of automobiles, golf carts, and other uses authorized herein and shall not be permanently enclosed or converted to other uses. All garages shall be equipped with fully operational automatic garage door openers activated by a remote-control garage door opener and all garage doors must be closed, except when vehicles are entering or exiting from the garage. Each Owner shall be responsible for maintaining his or her own garage door opener in good working order at all times at the Owner's sole cost and expense.

Section 29. Noise. No Owner shall knowingly or willfully make, create, or allow to be made or created by his guests, lessees, or invitees, any unnecessary, excessive or offensive noise or disturbance which destroys or interferes with the peace, quiet, and/or comfort of the Owners or other residents of the Community.

Section 30. Hazardous Waste. No flammable, toxic, or hazardous substance of any type may be stored or kept on any Lot or Unit or discharged therefrom by an Owner in violation of any law, rule, or regulation. Each Owner hereby indemnifies and holds harmless the Master Association, its Officers, Directors, employees, and agents from and against any and all claims, damages, or losses of any kind that may be imposed upon or asserted against them arising out of or from any hazardous substance kept, stored, or used upon any Lot or Unit. This indemnification shall survive the sale by an Owner of his Lot or Unit.

Section 31. Hunting. Hunting by firearm, bow and arrow, or in any other manner shall be and is expressly prohibited on or within the Community or any portion thereof.

Section 32. Additional Use Restrictions. The Board of Directors or its assignee, may adopt such additional Use Restrictions and may amend the Use Restrictions identified in Article VII hereof. Any amendment to the Use Restrictions shall be approved by the Board in the same manner as the Board would approve Rules and Regulations. Any and all Use Restrictions added to, removed, or otherwise amended by the Board, will not require approval in the manner identified in Article XV, Section 6, relating to amendments to the Declaration. Notwithstanding Article XV, Section 6, amendments to Article VII, "Use Restrictions," shall be by Board vote, and if Use Restrictions are amended, added, or removed from this Declaration, they shall be provided the same presumption of validity as any other provision of the Declaration. Additionally, amended Use Restrictions which are promulgated in the same manner as Rules and

Regulations by the Board of Directors, will be considered incorporated into this Article VII, notwithstanding whether the amended language is shown in the Declaration or separately shown as a Rule.

The Board of Directors of the Master Association, in addition to the authority to promulgate additional Use Restrictions as well as Rules and Regulations, applicable to all or any portion or portions of the Community, the authority to waive or modify application of the foregoing use restrictions with respect to any Lot(s) or Unit(s), as the Board, in its sole discretion deems appropriate. A waiver or lack of enforcement of one or more restrictions shall not be construed as a waiver of all similar restrictions in future situations. The Master Association shall have full enforcement rights notwithstanding any prior waiver. Any additional Use Restrictions need not be recorded among the Public Records of Palm Beach County, Florida.

Section 33. Certificate of Compliance. In order for Master Association to perform its functions under this Master Declaration, as of November 1, 2007, no instrument purporting to transfer an interest in, or title to, a Residential Lot or Residential Unit shall be effective unless the Master Association shall certify compliance of the Residential Lot or Residential Unit with this Master Declaration. A Certificate of Compliance by the Master Association under this Section shall only be by recordation of a Certificate of Compliance in the Public Records of Palm Beach County, Florida, executed by an officer of the Master Association and certifying compliance of the Residential Lot or Residential Unit as herein provided. The criteria for certification by the Master Association under this Article VII, Section 33 shall be ministerial only; i.e., limited to:

A. obtaining requisite information as may be reasonably required for Master Association records;

B. confirming that the financial obligations of the Residential Lot or Residential Unit to Master Association are current, including but not limited to, ensuring that all dues and fees owed as Club Membership Contribution Assessments have been paid;

C. confirming that the Residential Lot or Residential Unit is not otherwise in violation of any of the provisions of this Master Declaration; and

D. confirming that the transferee of the interest or title sought to be conveyed and the use to which the Residential Lot or Residential Unit will be put, will not, as a consequence of the transfer, be in violation of this Master Declaration, including without limitation the restrictions found in Article XI, Section 4 of this Master Declaration.

However, persons or entities that acquire title and become an Owner as the result of a foreclosure sale, tax deed sale, or other public auction held by the sheriff, county clerk, or any special master empaneled by a court of competent jurisdiction shall become an Owner whether or not a

Certificate of Compliance has been obtained and/or recorded. Owners who acquire title by any manner described in this paragraph shall automatically be Club Members at the lowest level of available Club Membership and shall automatically be liable for the Club Membership Contribution Assessment and for Club Assessments coming due after such persons or entities acquire title whether or not such persons or entities intended to become Club Members.

Section 34. Occupancy of Residential Lots and Units. Each Residential Lot or Residential Unit shall be occupied as a residence for a single family. For purposes of this Section 34, the term "family" means a group of persons who are related to one another by blood, marriage, or adoption in the following degrees of kinship only: children, grandchildren, parents, brothers, sisters, aunts, uncles, grandparents, nieces and nephews. A "family" may also be two (2) single unrelated persons and other persons related to them in the degrees of kinship described above. However, the total occupancy of a residential Lot or Unit shall not exceed the limitations stipulated under City of West Palm Beach ordinances. No more than two (2) families or a single entity may be the Owner of a Residential Lot or Unit at any time. The preceding sentence further amends and modifies the definition of "Owner" set forth in Article I, Section 36 hereof, by limiting the number of persons or entities who may be an Owner of a Residential Lot or Residential Unit at any time. Where a Residential Unit or Residential Lot is owned by a corporation, partnership, trust, or other similar entity, such entity shall be required to designate a Primary Occupant(s) who shall be deemed to be the occupant(s) entitled to reside in the Residential Unit or Lot in accordance with the requirements of this Section 34, as referenced above. If the Primary Occupant(s) is changed at any time, the entity that owns the Residential Unit or Lot shall be required to give notice to the Master Association of the new Primary Occupant(s). However, an entity owner shall only be entitled to make such change of Primary Occupant(s) once in any twelve (12) month period, and any changes in excess of once in any twelve (12) month period shall be deemed to be a rental or lease and shall require prior approval as well as compliance with all leasing restrictions as set forth in this Declaration as well as in the Master Association's other Governing Documents.

ARTICLE VIII COMPLIANCE AND ENFORCEMENT

Section 1. Compliance by Owners. Every Owner, Club Member, and Sub-Association, and his/hers/its tenants, guests, invitees, officers, employees, contractors, subcontractors, and agents shall comply with any and all Rules and Regulations adopted by the Board of Directors as contemplated herein as well as the covenants, conditions, and restrictions of this Declaration, as they may be amended from time to time.

Section 2. Enforcement. Failure to comply with this Declaration and/or any of the Governing Documents shall be grounds for immediate action by the Master Association which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. The Master Association shall also have the right to suspend rights to

use the Common Areas and Club Facilities as specified herein.

Section 3. Fines. In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board of Directors, a fine or fines may be imposed upon an Owner, Club Member, or Sub-Association for failure of an Owner, Club Member, Sub-Association or any of the other parties described hereinabove to comply with their obligations under this Declaration or with any of the Rules and Regulations, provided the following procedures are adhered to:

A. Notice: Notice of fines shall be given pursuant to the processes in Fla. Stat. §720.305, as amended from time to time.

B. Hearing: The hearing process with regard to the imposition of fines shall be in accordance with Fla. Stat. §720.305, as amended from time to time.

C. Amounts of Fines: The Board of Directors, shall from time to time prescribe the amounts of fines in its reasonable discretion and may establish a schedule of fines for first non-compliance or violation; second non-compliance or violation; and if the Board determines necessary, third and subsequent non-compliances or violations which schedule shall be part of the Rules and Regulations of the Master Association as the same may be amended by the Board of Directors from time to time. Further, the Board shall have the authority to delegate to management to propose fines and/or suspensions on behalf of the Board, and such actions shall be deemed Board actions pursuant to Fla. Stat. § 720.305. The amount of such fines may exceed \$100.00 per violation, or in the event of a continuing violation, may exceed \$100.00 per day and \$1,000.00 in aggregate, as provided under Florida Statute §720.305, which amounts shall be determined by the Board. A fine in excess of \$1,000.00 may be subject to the filing of a claim of lien against the Lot or Unit and, as such, will be collectible in the same manner as an Individual Assessment pursuant to Article V of this Declaration;

D. Payment of Fines: Fines shall be paid not later than five (5) days after notice of the imposition or assessment of the penalties, except as otherwise provided by law. Fines which result in a lien shall be collectible in the same manner as the collection of any Individual Assessment pursuant to Article V of this Declaration;

E. Collection of Fines: As to Owners and Club Members, fines may be treated as a personal obligation of the respective Owner or Club Member subject to collection together with attorneys' fees and costs of collection. As to Sub-Associations, the Master Association may take any available legal or equitable action necessary to collect fines and, without waiving the right to do the foregoing, may deduct fines from amounts collected on behalf of the Sub-Associations, if any, (the Master Association being hereby granted a lien on such amounts for such purpose);

F. Application of Fines: All monies received from fines shall be allocated as

directed by the Board of Directors:

G. Non-exclusive Remedy: Fines as provided herein shall not be construed to be an exclusive remedy of the Master Association and shall exist in addition to all other rights and remedies to which the Master Association may be otherwise legally entitled.

H. The Board of Directors shall have the authority to suspend Common Area use rights and/or Club Facilities' use rights pursuant to Fla. Stat. § 720.305, as amended from time to time. Suspensions of Common Area use rights and/or Club Facilities' use rights for violations of the Governing Documents shall be required to go through the same hearing requirements for the levying of fines pursuant to this Article VIII, as well as pursuant to Fla. Stat. § 720.305. Further, the Board of Directors shall have the authority to promulgate a suspension schedule, in addition to a fining schedule, identifying reasonable suspensions for violations of the Governing Documents.

ARTICLE IX ARCHITECTURAL REVIEW; GENERAL POWERS

The following provisions of this Article are subject to those of the immediately succeeding Article hereof.

Section 1. Members of ARB. The Architectural Review Board of the Master Association, which is sometimes referred to in this Declaration as the "ARB", shall consist of a minimum of three (3) members. The size of the ARB may be changed at any time to a maximum of seven (7) members and a minimum of three (3) members in the discretion of the Board of Directors. Members of the ARB shall be appointed by the Board of Directors and shall hold office until such time as they have resigned or have been removed, or their successors have been appointed, as provided herein. Members of the ARB may be removed at any time without cause. The Master Association shall have the right, in its sole discretion, to appoint or hire professional consultants to the ARB. Such consultants may include, but not be limited to, architects, engineers, landscape engineers, and other design professionals.

The ARB may, with the approval of the Board of Directors as to amounts, require the payment of a non-refundable filing fee as a condition to the consideration of any matter presented to it, such fees to be applied to other expenses of the ARB (including, without limitation, overhead, development review, enforcement and other Master Association expenses reasonably allocable to the ARB).

In addition to the power and duties set forth hereinbelow, the ARB shall have the right and duty to enforce such development review, architectural control, maintenance, and other requirements and restrictions imposed on any portion of the Community by the Master Association (by way of specific deed restrictions or contract) as the Master Association shall, in

its sole discretion, if at all, elect to have it enforce (subject at all times to the Master Association's right to modify or revoke such right and duty). Such election may be made by the Master Association in the applicable deed restrictions or by way of an exclusive or non-exclusive assignment of the Master Association's rights to enforce same. Further, the Master Association may provide for specific criteria and procedures to be used by the ARB in such regard (subject to later modification). absent such provision the ARB shall proceed in the manner set forth in this Article. Unless otherwise specifically provided by the Master Association in the applicable instrument, the rights and duties of the ARB shall not be delegable to a Sub-Association.

Section 2. Construction Compliance Deposit. The Owner or Builder of any house, Unit, addition, pool, or other Improvements to a Lot will be required to deliver to the Master Association a deposit in an amount established by the Board from time to time. Such deposit shall be delivered prior to or along with any plans and specifications submitted to the ARB for approval. The deposit shall be held by the Master Association to ensure compliance by the Owner and/or Builder with all provisions of this Declaration, standards of the ARB, and all rules and Regulations promulgated by the Master Association or ARB pursuant to this Declaration.

The Master Association may cause the deposit to be placed in a separate escrow account, and interest earned thereon, if any, shall accrue to the benefit of the Master Association.

The Master Association shall give the Owner and/or Builder written notice of any failure to comply with the provisions, standards, rules, or regulations described above. If the Owner and/or Builder does not cure the problem within five (5) days of the date of the notice, the Master Association may, but is not obligated to, take corrective measures as it deems appropriate in its sole discretion. The cost of any such corrective measures shall be deducted from the deposit. The Owner and/or Builder shall promptly pay to the Master Association any amount so paid out, so that the full deposit is held by the Master Association at all times. In the event the deposit is insufficient to cover the cost of such corrective action, the Owner and/or Builder shall pay to the Master Association any balance to cover the full cost of the corrective action. Upon completion of the construction, the Owner and/or Builder may apply to the Master Association for a refund of deposit. The Master Association may establish policies regarding such deposits providing for retention of a percentage to defray administrative costs.

Section 3. Review of Proposed Construction. Subject to other applicable Sections below, no building, fence, wall, or other structure or Improvement (including, but not limited to landscaping or other Improvements or changes thereto of any kind) shall be commenced, altered, removed, painted, erected, or maintained in the Community nor shall any addition, removal, change, or alteration (including paint or exterior finishing) visible from the exterior of any Unit be made, nor shall any awning, canopy, or shutter be attached to or placed upon outside walls or roofs of buildings or other Improvements, until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to, and approved in writing by, the ARB. The requirements and procedures of this Article shall also

apply to common areas and common elements of Sub-Associations and interior alterations to Commercial Units (other than alterations or Improvements to Commercial Lots or Units made by the Master Association or its designees), when such interior alterations would have an effect upon the use or appearance of the exterior portions of the applicable Commercial Lot(s). Following the Merger, the Master Association shall be the owner and operator of the Club Facilities, and no alteration, Improvement, change, or modification of the Club Facilities shall be made by the Master Association without ARB approval. Similarly, Owners and Club Members shall be prohibited from altering, changing, or modifying the Club Facilities without the ARB's prior written approval.

The ARB shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alteration, removal, or addition contemplated thereby in the location(s) indicated will not be detrimental to the appearance of the Community as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and is otherwise desirable. If the proposed construction, alteration, removal, or addition is to common elements of a condominium, said approval shall also be subject to the prior approval of the applicable condominium association.

The ARB may, but is not required to, promulgate and publish guidelines and standards as to the location, size, type, color, dimensions, design, materials, attributes, and/or appearance of permitted Improvements. Similarly, the ARB may, but is not required to, promulgate and publish setback restrictions applicable to Improvements to be constructed, relocated, modified, or renovated.

Where a Sub-Association has its own architectural review process and/or committee, or otherwise has the independent authority to review and approve all Improvements, alterations, and architectural changes within such Sub-Association, the ARB will not consider or review any submitted plans and specifications submitted pursuant to this Article IX, until such proposed plans and specifications have been first approved by the applicable Sub-Association Committee or Board. Any and all such Sub-Associations having their own architectural review process shall be required to review and render a decision upon all submitted plans and specifications prior to such plans and specifications being submitted to the Master ARB. Further, in the event the Sub-Association architectural committee or board disapproves of any such submitted plans or specifications, such plans and specifications shall not be allowed to be submitted to the ARB and shall be disregarded and deemed automatically denied by the ARB if submitted. In the event any such plans and specifications are submitted to a Sub-Association architectural committee or board, and are approved, such plans and specifications may then be submitted to the ARB in accordance with the requirements and procedures of this Article IX and will then be either approved or denied pursuant to this Article IX. Further, where a Sub-Association's governing documents provide for its own architectural review process and/or committee, no amendment may be made to such Sub-Association's governing documents to remove or otherwise change such Sub-Association's authority to conduct architectural review without the consent of the

Master Association, and the Master Association shall have the sole and absolute discretion to withhold approval for any amendment to a Sub-Association's governing documents that seeks to remove, change or otherwise alter such Sub-Association's authority relating to architectural control.

The ARB may condition its approval of proposals and plans and specifications as it deems appropriate and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. The ARB may also issue rules or guidelines setting forth procedures for the submission of plans for approval. The ARB may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings, landscape and landscape irrigation plans and specifications, and descriptions or samples of exterior materials and colors. Until receipt by the ARB of all required plans and specifications, the ARB may postpone review of any plans submitted for approval. Upon such receipt, the ARB shall have thirty (30) days in which to accept or reject any proposed plans or request modifications to such plans and, if the ARB does not reject or request modifications to same within such period, said plans shall be deemed approved as submitted. Any decision of the ARB shall take precedence over any architectural review boards of Sub-Associations, if any.

All changes and alterations of Owners' buildings and landscaping and other improvements whether structural, color, style, or otherwise, shall also be subject to all applicable permit requirements and to all applicable governmental laws, statutes, ordinances, rules, regulations, orders, and decrees. ARB written approval of any changes and alterations must be obtained prior to application to any governmental authority.

The provisions of this Article shall apply not only to Lots and Units, but also to common areas or common elements of Sub-Associations.

All construction in the Community, with the exception of construction by Declarant, shall be subject to such rules, regulations, design, and construction standards as well as setback and building requirements as may be promulgated by the Board and/or ARB from time to time.

Section 4. Meetings of the ARB. The ARB shall meet from time to time as necessary to perform its duties hereunder. The ARB may from time to time, by resolution unanimously adopted in writing, designate an ARB representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the ARB, except the granting of variances as hereinbelow provided. In the absence of such designation, the vote of a majority of members of the ARB shall constitute an act of the ARB.

Section 5. No Waiver of Future Approvals. The approval of the ARB of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the ARB, shall not be

deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatsoever subsequently or additionally submitted for approval or consent.

Section 6. Inspection of Work. Inspection of work and correction of defects therein shall proceed as follows:

A. Upon the completion of any work for which approved plans are required under this Article, the applicant (who may be an Owner or an appropriate Sub-Association) for such approval (the "Applicant") shall give written notice of completion to the ARB:

B. Within fifteen (15) days thereafter, the ARB or its duly authorized representative may inspect such Improvement. If the ARB finds that such work, was not effected in substantial compliance with the approved plans, it shall notify the Applicant in writing of such noncompliance within such fifteen (15) day period, specifying the particulars of noncompliance, and shall require the Applicant to remedy the same:

C. If, upon the expiration of thirty (30) days from the date of such notification, the Applicant shall have failed to remedy such noncompliance, the ARB shall notify the Board in writing of such failure. The Board shall then determine whether there is a noncompliance and, if so, the nature thereof and the estimated cost of correcting or removing the same. If noncompliance exists, the Applicant shall remedy or remove the same within a period of not more than thirty (30) days from the date of announcement of the Board ruling. If the Applicant does not comply with the Board ruling within such period, the Board, at its option, may authorize the Improvement as it is, remove the noncomplying Improvement or remedy the noncompliance, or pursue any other remedies available to it under this Declaration and at law and in equity and the Applicant shall reimburse the Master Association, upon demand, for all expenses incurred in connection therewith, plus an administrative charge to be determined by the Master Association. If such expenses are not promptly repaid by the Applicant to the Master Association, the Board shall levy an Individual Assessment against such Applicant and his Lot or Unit for reimbursement. In the event said Applicant is a Sub-Association, the aforementioned Individual Assessment shall be levied against all Units or Lots in the Sub-Association in proportion to their respective share of the common expense of said Sub-Association;

D. If for any reason the ARB fails to notify the Applicant of any noncompliance within sixty (60) days after receipt of said written notice of completion from the Applicant, the Improvement shall be deemed to have been made in accordance with said approved plans, unless such failure to notify is due to excusable neglect, or would create a hardship on other Owners as determined by the ARB;

E. In addition to, and not in lieu of, any other remedies provided to the Master Association, the Master Association shall have the right to seek injunctive and other relief for

the temporary and permanent suspension of activities in violation of the requirements of this Article. After proper notice to the party in violation and opportunity to cure, the Master Association may, in its sole discretion file such lawsuits and other judicial and administrative proceedings seeking to enforce the remedies granted in this subsection and elsewhere stated in this Declaration.

Section 7. Non-Liability of ARB Members. Neither the ARB nor any member thereof, nor its duly authorized representative, shall be liable to the Master Association, any Sub-Association, or to any Owner or any other person or entity for any loss, damage, or injury arising out of or in any way connected with the performance or non-performance of the ARB's duties hereunder. The ARB shall review and approve or disapprove all plans submitted to it for any proposed Improvement, alteration or addition solely on the basis of aesthetic considerations and the benefit or detriment which would result to the immediate vicinity and to the Community. The ARB shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes, and materials and/or some of the procedures set forth herein and, without limiting the generality of other applicable provisions hereof, may alter the procedures set forth herein as to any such applicant.

Section 8. General Powers of the Master Association. The Master Association (and the ARB, as appropriate) shall have the absolute power to veto any action taken or contemplated to be taken by a Sub-Association, and the Master Association shall have the absolute power to require specific action to be taken, by the Sub-Association in connection with applicable sections of the Community. Without limiting the generality of the foregoing, the Master Association (and the ARB, as appropriate) may veto or disapprove of any decision of any Sub-Association (or development review board or other committee thereof), and the Master Association may require specific maintenance or repairs or aesthetic changes to be effected, require that a proposed budget include certain items and that expenditures be made therefor, veto or cancel any contract providing for maintenance, repair or replacement of the property governed by such Sub-Association and otherwise require or veto any other action as the Master Association deems appropriate from time to time. The Master Association shall not be liable to any Sub-Association or to any Owner by virtue of any exercise by the Master Association of its rights pursuant to this Declaration.

ARTICLE X MASTER ASSOCIATION AND SUB-ASSOCIATIONS

Section 1. Preamble. In order to ensure the orderly development, operation, and maintenance of the Community and the properties subject to the potential administration of Sub-Associations as integrated parts of the Community, this Article has been promulgated for the purpose of (1) giving the Master Association certain powers to effectuate such goal, (2) providing for intended (but not guaranteed) economies of scale and (3) establishing the

framework of the mechanism through which the foregoing may be accomplished.

Section 2. Cumulative Effect; Conflict. The covenants, restrictions, and provisions of this Declaration shall be cumulative with those of the Declarations for the Sub-Associations, if any, provided, however, that in the event of conflict between or among any such covenants, restrictions and provisions, or any Articles of Incorporation, By-Laws, Rules and Regulations, policies or practices adopted or carried out pursuant thereto, those of the Sub-Association shall be subject and subordinate to this Declaration. The foregoing priorities shall apply, but not be limited to, the liens for assessments created in favor of the Master Association and the Sub-Associations (as provided elsewhere herein).

Section 3. Development Review. The Master Association (through the ARB) shall exercise the architectural control/development review functions reserved herein.

The Master Association and Sub-Associations shall have the power to enforce their own respective use restrictions, provided that in the event of conflict, the more stringent restrictions shall control and provided further that if a Sub-Association fails to enforce its respective restrictions, the Master Association shall have the absolute right, but not the obligation, to do so and to allocate the cost thereof to the applicable Sub-Association which shall promptly pay for same or reimburse the Master Association. Notwithstanding the foregoing, the applicable Sub-Association shall be required to review and decide to approve or disapprove any submitted plans or specifications prior to such plans and specifications being submitted to the Master Association pursuant to Article IX hereof.

Section 4. Delegation of Other Duties. The Master Association shall have the right, but not the obligation, to delegate to a Sub-Association(s) on an exclusive or non-exclusive basis, such duties as the Master Association shall deem appropriate. Such delegations shall be made by written notice to the Sub-Association, which shall be effective no earlier than thirty (30) days from the date such notice is given. Any delegation made pursuant hereto may be modified or revoked by the Master Association at any time.

Section 5. Acceptance of Delegated Duties. Whenever the Master Association delegates any duty to a Sub-Association pursuant hereto, the Sub-Association shall be deemed to have automatically accepted same and to have agreed to indemnify, defend, and hold harmless the Master Association for all liabilities, losses, damages, and expenses (including attorneys, fees actually incurred and court costs, through all appellate levels) arising from or connected with the Sub-Association's performance, non-performance, or negligent performance thereof.

Section 6. Certain Reserved Functions of the Master Association. In each Sub-Declaration, the following powers, rights, and duties (and all remedies necessary and convenient to exercise or enforce same) are hereby reserved to the Master Association and/or ARB, as appropriate whether or not so stated therein (unless subsequently waived or delegated in a

written instrument expressly intended to have such effect):

A. All restrictions, requirements, duties, and procedures as to maintenance of Units and Lots, restrictions, rules and regulations, and development review as same apply to Sub-Associations, their common areas or common elements, and activities within the Community, Owners and their Lots, Units and activities within the Community (particularly, but without limitation, as to activities within the Common Areas); and

B. Any and all provisions of this Declaration as to Owners and their Lots, Units, and activities to the extent that a Sub-Association is initially responsible therefor but has failed to perform such responsibility.

As used in this Section, the term Owner shall include any family member, guest, tenant, agent, invitee, licensee, contractor, or subcontractor of an Owner. Any action taken by the Master Association or the ARB pursuant to this Section shall not alter, waive, or impair the Master Association's or ARB's right to compel a Sub-Association to take any action required of it in the same or different instances. Further, in the event that a Sub-Association fails to take any action required of it hereunder, under its own declaration or pursuant to a delegation made pursuant to this Article, the Master Association shall have the additional, non-exclusive remedy of imposing a reasonable fine on such Sub-Association if such failure continues for more than fifteen (15) days after notice is given by the Master Association.

Section 7. Master Association Offices. The Master Association does hereby reserve the right to locate an office or offices for the Master Association in a building or buildings located within the Community and at such place as may be designated from time to time. For purposes of this Section, the Master Association may construct, own, or lease its office facilities and the Master Association shall be responsible for the financing of such construction, ownership or lease of its facilities. All costs associated with the construction, ownership, lease and maintenance of the Master Association's offices are General Expenses.

ARTICLE XI CLUB FACILITIES

Section 1. Club Facilities. The Club Facilities are separate from the Common Areas of the Master Association or any common area or common element of any Sub-Association. The Club Facilities are for the use and enjoyment of Club Members based upon Club Members' category of Club Membership.

Each Owner, his tenants, guests, lessees, invitees, licensees, successors and assigns, hereby recognizes that the Club Facilities are private property of the Master Association and shall not be used by Owner, his tenants, guests, lessees, invitees, licensees, successors and assigns unless said Owner is a Club Member. Use of the Club Facilities by Club Members shall

be subject to the Rules and Regulations pertaining to the Club Facilities that are adopted by the Master Association's Board of Directors.

Ownership of any parcel of property within the Community or having the status of being an Association Member does not give any vested right or easement, prescriptive or otherwise, to use the Club Facilities, and does not grant any ownership or membership interest in the Club Facilities. Club Facilities as described herein and in Exhibit "C" hereto and elsewhere in this Declaration may from time to time include golf courses and other open areas. Such golf courses and open areas shall not be included as "enclosed non-residential property space" for the purpose of determining Assessment Units attributable to Club Facilities. Further, nothing contained in this Declaration, the Articles, or By-Laws or any exhibit hereto shall be deemed as a representation or obligation of the Declarant, its designees or any other entity or person to construct, erect or improve golf courses, nor a representation as to the size, configuration, design or features of any golf courses, if so constructed, erected or improved.

Section 2. Conversion of Club Memberships. Upon the effective date of the Merger, October 31, 2021, each Owner who was then a member of the Club shall have his or her pre-Merger membership in the Club automatically converted into a Club Membership in the Master Association at the same Club Membership category. Additionally, the holders of Founder Club Memberships, Nicklaus Club Memberships, and Honorary Club Memberships shall not be Club Members and shall instead be the holders of equivalent easement rights over and across the Club Facilities as set forth in the By-Laws.

Section 3. Club Easement. As more specifically set forth within Article XIV of this Declaration, all Owners, their tenants, guests, lessees, invitees, licensees, successors, and assigns, hereby recognize that the Club Facilities are intended for and used for recreational activities such as golf, tennis, sports, etc. Owners as well as their tenants, guests, lessees, invitees, licensees, successors and assigns hereby grant an easement over and upon their Lots and Units for encroachments, disruptions, noise, trespasses, and inconveniences caused by recreational activities engaged in by Club Members and originating on the Club Facilities.

Section 4. Club Membership. A person or a corporation, partnership, trust, or other entity obtaining title to a Residential Lot or Residential Unit is required as a Use Restriction incident to ownership in the Community, to be a Club Member coinciding with acquiring title. The terms of Club Membership shall be as set forth in the By-Laws and other Governing Documents.

A. Exemption. Owners of record as of November 1, 2007, as evidenced by deeds, or other instruments of conveyance recorded in the Public Records of Palm Beach County, Florida, who were not members of the Club as of November 1, 2007, are not required to become Club Members. However, when such Owners who are not Club Members purport to convey their residential Lots or Residential Units, the grantees of such conveyances shall be required to

comply with this Section 4.

B. Exceptions. A Mortgagee acquiring title to a Residential Lot or Residential Unit as a result of foreclosing a mortgage on a Residential Lot or Residential Unit, or deed in lieu of foreclosure, shall not be required to become a Club Member. The purchase of a Residential Lot or Residential Unit from such a Mortgagee, where seller Mortgagee has acquired title to a Residential Lot or Residential Unit as a result of foreclosing a mortgage on a residential lot or Residential Unit, or deed in lieu of foreclosure, shall be subject to the requirement of becoming a Club Member and complying with this Section 4. If the Master Association or a Sub-Association acquires title to a Residential Lot or a Residential Unit as a result of foreclosing a lien or deed in lieu of foreclosure, the Master Association or the Sub-Association shall not be subject to the requirement of becoming a Club Member; provided, however, the purchaser of a Residential Lot or Residential Unit from the Master Association or the Sub-Association shall be subject to the requirement of becoming a Club Member and complying with this Section 4. If, prior to the effective date of the Merger, the Club acquires title to a residential Lot or Residential Unit, the Club shall not be subject to the requirement of becoming a Club Member ; provided, however, the purchaser of a residential Lot or Residential Unit from the Club or Master Association shall be subject to the requirement of becoming a Club Member and complying with this Section 4. A purchaser who acquires title to a Residential Lot or Residential Unit at a duly advertised public sale conducted by the clerk of the court, sheriff, or county tax collector, with open bidding provided by law (e.g., executed sale, foreclosure sale, judicial sale, or tax sale), shall automatically become a Club Member upon acquiring title.

C. Criteria. The criteria for Club Membership for persons under contract to purchase a residential Lot in the Community shall be ministerial only: i.e., limited to: (i.) providing requisite information as may be reasonably required for Master Association records; (ii) filling out a standard application; and (iii) payment of the Club Membership Contribution Assessment.

ARTICLE XII TRANSFERS OF LOTS OR UNITS

The Master Association shall have the authority to approve of all transfers of title to any Residential Lot or Residential Unit. However, such approval or disapproval shall be limited solely to the determination, by the Master Association, that such transfer of title has obtained a Certificate of Compliance in accordance with the requirements of Article VII, Section 33 of this Declaration. Transfers of title by operation of law as the result of foreclosure sales, tax deed sales, or other public auctions held by the sheriff, county clerk, or any special master empaneled by a court of competent jurisdiction shall be automatic and shall not require the Master Association's approval.

ARTICLE XIII
INSURANCE AND CONDEMNATION

Section 1. Insurance Coverages. The Master Association shall purchase and maintain a policy of comprehensive general public liability insurance naming the Master Association and Declarant as insureds. Coverage shall be in an amount to be determined from time to time by the Board of Directors, in its sole discretion but, in no event be less than \$2,000,000.00 for a combined single limit coverage. Coverage shall include liability of the Master Association for bodily injury, death, and property damage. Any such policy will provide that it cannot be canceled or substantially modified without at least thirty (30) days prior written notice to the Master Association. Each Owner is responsible for purchasing and maintaining a policy of comprehensive general public liability insurance providing coverage for his Lot or Unit.

Section 2. Waiver of Subrogation. As to each policy of insurance maintained by the Master Association which will not be voided or impaired thereby, the Master Association hereby waives and releases all claims against the Board, the Owners and the officers, directors, agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence of or breach of any agreement by said persons, but only to the extent that insurance proceeds are received as compensation for such loss.

Section 3. Other Insurance Coverages. The Master Association shall maintain such other insurance coverages, including, but not limited to, a policy of insurance or fidelity bond naming the Master Association as the insured or as obligee to protect the Master Association against the wrongful acts or omissions of any Officer, Director, trustee, agent, or employee of the Master Association and all of the persons who handle or are responsible for the handling of funds of, or funds administered by the Master Association in such amounts and upon such terms as the Board of Directors deems necessary. The Master Association may also obtain Workmen's' Compensation Insurance and other liability insurance as it deems desirable insuring each Owner and the Master Association and Board from liability in connection with the Common Areas. Except as to the premiums associated with policies exclusively insuring the Club Facilities, the premiums for all insurance coverages obtained by the Master Association shall be and are hereby declared General Expenses and included in the Annual Assessments and Special Assessments made against Owners.

Section 4. Director and Officers Liability Coverage. The Master Association through its Board of Directors shall use reasonable efforts to obtain Directors' and Officers' liability insurance in such amounts of coverage as the Board of Directors determines, in its sole discretion, insuring each Director and Officer of the Master Association from any acts or omissions, which may occur in the performance of his or her duties as a Director or Officer of the Master Association. The cost of such Directors' and Officers' liability insurance shall be a General Expense.

Section 5. Condemnation of Common Areas. In the event all or any part of the Common Areas are the subject of a taking by a governmental or quasi-governmental authority having the power

of condemnation or eminent domain, the award for such taking shall be subject to the approval of the Board of Directors and such award shall be made payable to the Master Association as Trustee for all Owners to be disbursed in the following manner:

(i) In the event the taking involves a portion of the Common Areas on which Improvements have been constructed, then the Master Association shall restore or replace such Improvements taken on the remaining land included in the Common Areas to the extent lands are available therefor. Such Improvements shall be in accordance with plans and specifications approved by the Board of Directors. In the event a determination is made by the Board of Directors that such Improvements being taken shall not be replaced or restored elsewhere on the remaining Common Areas, such determination shall be subject to the approval of two-thirds (2/3) of the Voting Representatives;

(ii) If the taking does not involve any Improvements on the Common Areas or if a determination has been made not to repair or restore Improvements on land being taken, or in the event there is a balance existing after the payment of costs of restoration or replacement is completed, then such net award or net funds shall be disbursed to the Master Association to be used for such purposes as the Board of Directors shall determine;

Section 6. Insurance of the Club Facilities. The Board of Directors shall use its best efforts to adequately insure the Club Facilities. The cost of such insurance shall be borne exclusively by Club Members and shall not be borne by Non-Club Members. Proceeds from insurance on the Club Facilities shall be paid to the Master Association, and, if insurance proceeds become available for distribution, distributions shall be made to Club Members as determined by the Board of Directors. Non-Club Members have no right to any distribution of insurance proceeds arising from payment of an insurance claim exclusively pertaining to the Club Facilities.

Section 7. Condemnation of Club Facilities. In the event all or any part of the Club Facilities are the subject of a taking by a governmental or quasi-governmental authority having the power of condemnation or eminent domain, the award for such taking shall be subject to the approval of the Board of Directors of the Master Association and such award shall be made payable to the Master Association as Trustee for all Club Members to be disbursed in the following manner:

(i) In the event the taking involves a portion of the Club Facilities on which Improvements have been constructed, then the Master Association shall restore or replace such Improvements taken on the remaining land included in the Club Facilities to the extent lands are available therefor. Such Improvements shall be in accordance with plans and specifications approved by the Board of Directors of the Master Association. In the event a determination is made by the Board of Directors of the Master Association that such Improvements being taken shall not be replaced or restored elsewhere on the remaining Club Facilities, such determination

shall be subject to the approval of at least two-thirds of the voting interests of Club Members:

(ii) If the taking does not involve any Improvements on the Club Facilities or if a determination has been made not to repair or restore Improvements on land being taken, or in the event there is a balance existing after the payment of costs of restoration or replacement is completed, then such net award or net funds shall be disbursed to the Master Association to be placed into a reserve account to be used for future maintenance and/or improvement of the Club Facilities.

ARTICLE XIV GOLF LOTS DISCLOSURE AND EASEMENTS

Section 1. Disclosure. Each Owner and Club Member acknowledges that owning property or using amenities or rights of way adjacent or in close proximity to a golf course involves certain risks which may have an effect on the Owner's enjoyment or use of his or her Lot or Unit, the Common Areas, rights of way or other land within the Community. Each Owner and Club Member acknowledges that such risks may include (as example and not as a limitation on the generality of such risks), golf balls being hit into Owner's Lot or Unit, the Common Areas, Club Facilities, rights of way, or other land within the Community, with the potential of causing bodily injury or physical damage to property, and golfers coming on to Owner's Lot or Unit to look for errant golf balls. Owners and Club Members hereby expressly assume such risk and agree that neither the Master Association nor any other individual or entity, designing, developing, constructing, owning, or managing any golf course in the Community shall be liable to Owner, Club Member, or anyone claiming any loss or damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, trespass or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of Owner's Lot or Unit or the Common Areas, rights of way, or other land within the Community to such golf course, including, without limitation, any claim arising in whole or in part from the negligence of the Master Association or such other individual or entity, designing, developing, constructing, owning, or managing such golf course or related facilities and amenities. Owners and Club Members shall indemnify and hold harmless the Master Association or any other individual or entity designing, developing, constructing, owning, or managing such golf course against any and all claims by Owners or Club Members, as well as Owners' and Club Members' family, agents, licensees, occupants, invitees, family members, guests, and tenants with respect to the above. Nothing in this paragraph shall restrict, or limit the power of the Master Association to change the design of any golf course within the Community, and such changes, if any, shall not nullify, restrict or impair Owner's and Club Member's covenants and duties contained herein.

Section 2. Easement for Golf Balls. Every Lot is burdened with an easement permitting golf balls unintentionally to come upon the Lot and for golfers at reasonable times and in a reasonable manner to come upon the exterior portions of the Lot to retrieve errant golf balls; provided, however, if any Lot is fenced or walled, the golfer shall seek the Owner's or occupant's permission before entry.

The existence of this easement shall not relieve golfers of liability for damage caused by errant golf balls; however, the Master Association shall not, under any circumstances, be held liable for damages resulting from errant golf balls.

Section 3. Club Activities. Each Owner acknowledges that there shall be ongoing activities on the Club Facilities and Common Areas. Such activities may include, without limitation, maintenance activities, golf tournaments, and special events. Such activities may at times result in certain levels of noise, annoyance, or inconvenience to Owners, Club Members, and other residents within the Community. Notwithstanding the existence of such noise, inconvenience, or annoyance, each Owner and Club Member acknowledges the need for such maintenance activities in order to maintain the Club Facilities and Common Areas, respectively, and to carry on the functions of the Master Association. Each Owner and Club Member further acknowledges that activities such as golf tournaments and special events are customary activities incident to the operation of the Master Association. Each Owner, by acquiring title to a Lot or Unit within the Community does hereby release and hold harmless the Master Association and its Officers, Directors, employees, and contractors relative to all activities that may be conducted by the Master Association in the Community. Each Owner and Club Member hereby acknowledges that the activities of the Master Association shall not constitute a nuisance and shall be specifically exempted from Article VII, Section 4 of this Declaration.

ARTICLE XV GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind the Community, and shall inure to the benefit of and be enforceable by the Master Association, any Sub-Association, the Owner of any land subject to this Declaration, Club Members, and the ARB as well as their respective legal representatives, heirs, successors and assigns, for a term of ninety nine (99) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of seventy-five percent (75%), and the mortgagees of one-hundred percent (100%), of the Lots and Units agreeing to revoke said covenants has been recorded. No such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such agreement and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken.

Section 2. Assignment. Any of the rights, powers, obligations, easements, and estates reserved by, or granted to the Master Association may be assigned in whole or in part by the Master Association, as the case may be. Any such assignment shall be in writing and recorded in the Public Records of the County. After such assignment, the assignee shall have the same rights and powers and be subject to the same obligations and duties as were the Master Association prior to the assignment, and the Master Association shall be relieved and released of all obligations with respect to such rights, powers, obligations, easements, or estates.

Section 3. Notice. Any notice required to be sent to any Association Member, Owner, or Club Member under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered, transmitted by electronic communication, or mailed, postpaid, to the last known address of the Club Member or person who appears as the Voting Representative for that Lot or Unit on the records of the Master Association at the time of such mailing. It shall be the duty of each Sub-Association to keep the Master Association advised of the names and addresses of the Sub-Association's members and any changes thereto. Notwithstanding anything to the contrary in the foregoing, it shall be the duty of each Owner and Club Member to notify the Master Association in writing of address changes and of the Voting Representative for such Owner's Lot or Unit.

Association Members and Club Members who provide their email addresses to the Master Association shall be deemed to consent to receiving electronic notifications via email unless they specifically notify the Master Association otherwise in writing. Electronic notifications sent via email (as well as any documents attached) shall be deemed provided when the email is sent, and the Master Association is not responsible for receipt and/or for the recipient's ability to open any attachment. However, if an Association Member or Club Member reports to the Master Association that he or she cannot open any attachment, he or she shall be mailed a paper copy of the attachment. Pursuant to Chapter 720 of the Florida Statutes, the Master Association is required to maintain as part of its Official Records the email addresses of Association Members and Club Members consenting to receive notice via email.

Section 4. Enforcement. Enforcement of these covenants and restrictions shall be accomplished by means of a proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure of the Master Association, the ARB, any Sub-Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In addition, the Master Association shall have the authority to levy fines and suspensions for violations of this Declaration, the Articles of Incorporation, By-Laws and Rules and Regulations, in accordance with the provisions of this Declaration, the By-Laws, and Articles of Incorporation, as well as in accordance with Fla. Stat. § 720.305. Further, the Board of Directors shall have the authority to delegate to management or to Ibis Public Safety the authority to enforce these covenants and restrictions, including all duly adopted Rules and Regulations.

Section 5. Severability. Invalidity or unenforceability of any one of these covenants or restrictions or any part, clause, or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

Section 6. Amendment Procedure. Notwithstanding anything to the contrary contained in this Section 6, amendments to Article VII "Use Restrictions" shall be approved by the Board and no such membership vote shall be required. The manner in which to amend the Use Restrictions shall be

as set out in Article VII.

A. Resolution. A resolution adopting a proposed Amendment to this Declaration may be proposed by either the Board of Directors acting upon a vote of the majority of the Directors, or by a majority of the Voting Representatives of the Master Association, whether meeting as Members or by instrument in writing signed by them.

B. Notice. Upon any amendment or amendments to the Declaration being proposed by the Board of Directors or Voting Representatives, such proposed amendment or amendments shall be transmitted to the President of the Master Association or other Officer of the Master Association in the absence of the President, who, shall thereupon call a meeting of the Members of the Master Association and it shall be the duty of the Secretary to give each Voting Representative written or printed notice of such special meeting, stating the time and place thereof and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed in not less than seven (7) days before the date set for such special meeting. Such notice shall also be posted in a conspicuous place on the Common Areas not less than seven (7) days prior to the date set for such meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, addressed to the Voting Representative at his or her post office address as it appears on the records of the Master Association, the postage thereon being prepaid. Any Voting Representative may, by written waiver of such notice signed by such Voting Representative, waive such notice, and such waiver, when filed in the records of the Master Association, whether before or after the holding of the meeting shall be deemed equivalent to the giving of such notice to such Voting Representative.

C. Approval, Certification and Recordation. At such meeting, the amendment or amendments proposed may be approved by an affirmative vote of two-thirds (2/3) of the Voting Representatives present and voting, in person or by proxy, for such amendment or amendments to become effective. In addition, such Voting Representatives may vote by written consent in lieu of a meeting pursuant to the procedures set forth in Fla. Stat. § 617.0701, and the By-Laws. Thereupon, such amendment or amendments to the Declaration shall be transcribed and certified by the President and Secretary of the Master Association as having been duly adopted and the original or executed copy of such amendment or amendments so certified and executed with the same formalities as a deed shall be recorded in the Public Records of the County. Thereafter, a copy of said amendment or amendments in the form of which the same were placed of record by the Officers of the Master Association shall be delivered or mailed to all Voting Representatives, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments.

D. Scrivener's Error Amendments. The Master Association, through a vote of the Board of Directors alone, shall have the authority to amend this Declaration to correct any scrivener's error as determined by the Board of Directors in its sole discretion.

E. South Florida Water Management District. Any amendment to this Declaration which materially adversely affects the surface water management system and the preserve area in the Community shall require the written consent of the South Florida Water Management District, which consent shall not be unreasonably withheld or delayed.

Section 7. Conflict. This Declaration shall take precedence over conflicting provisions in the Articles and By-Laws and the Articles shall take precedence over the By-Laws.

Section 8. Effective Date. This Declaration shall become effective upon its recordation in the Public Records of the County, unless a later effective date is specified.

Section 9. Captions. The captions used in this Declaration and exhibits attached hereto, amendments thereof and supplements thereto are inserted solely as a matter of convenience and shall not be relied upon or used in construing the text of this Declaration or any exhibits hereto or amendments thereof and supplements thereto.

Section 10. Standards for Consent, Approval, Completion, and Other Action. Whenever this Declaration shall require the consent, substantial completion, or other action by the Master Association or the ARB, such consent, approval, or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action, and all matters required to be completed or substantially completed by the Master Association or the ARB shall be deemed so completed or substantially completed when such matters have been completed or substantially completed in the reasonable opinion of the Master Association or ARB, as appropriate.

Section 11. Easements. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in having the capacity to take and hold such easement, then any such grant or easement deemed not to be so created shall nevertheless be considered as having been granted directly to the Master Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally to have been granted the benefit of such easement and the Owners hereby designate the Master Association as their lawful attorney-in-fact to execute any instrument on such Owners behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. Formal language of grant or reservation with respect to such easements, as appropriate, is hereby incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

Section 12. Plats. In addition to this Declaration, the Community shall be subject to the additional covenants, restrictions, reservations and other terms and provisions set forth in the Plats of portions of the Community which are recorded in the Public Records of the County.

Section 13. Notices and Disclaimers as to Community Systems. The Master Association, any Sub-Association, or their successors, assigns or franchisees and any applicable cable telecommunications system operator (an "Operator") may, but are not obligated to, enter into contracts for the provision of alarm or monitoring services through any Community Systems. THE MASTER ASSOCIATION, ALL SUB-ASSOCIATIONS, AND THEIR FRANCHISEES, AND ANY OPERATOR DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR IMPLIEDLY, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY SUCH COMMUNITY SYSTEM OR SERVICES, OR THAT ANY SYSTEM OR SERVICES WILL PREVENT INTRUSIONS, FIRES, OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SUCH OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE SYSTEM OR SERVICES ARE DESIGNATED TO MONITOR SAME; AND EVERY OWNER OR OCCUPANT OF PROPERTY SERVICED BY THE COMMUNITY SYSTEMS ACKNOWLEDGES THAT THE MASTER ASSOCIATION, THE APPLICABLE SUB-ASSOCIATION, OR ANY SUCCESSOR, ASSIGN OR FRANCHISEE OF THE MASTER ASSOCIATION, OR ANY OF THE OTHER AFORESAID ENTITIES AND ANY OPERATOR, ARE NOT INSURERS OF THE OWNER'S OR OCCUPANT'S PROPERTY OR OF THE PROPERTY OF OTHERS LOCATED ON THE PREMISES AND WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES, OR DEATHS RESULTING FROM SUCH OCCURRENCES. It is extremely difficult and impractical to determine the actual damages, if any, which may proximately result from a failure on the part of an alarm or monitoring service provider to perform any of its obligations with respect to such services and, therefore, every Owner or occupant of property receiving security services through the Community Systems agrees that the Master Association, all Sub-Associations, or any successor, assign or franchisee thereof and any Operator assume no liability for loss or damage to property or for personal injury or death to persons due to any reason, including without limitation, failure in transmission of an alarm, interruption of other service, or failure to respond to an alarm because of (a) any failure of the Owner's system; (b) any defective or damaged equipment, device, line, or circuit; (c) negligence, active or otherwise, of the service provider or its officers, agents or employees; or (d) fire, flood, riot, war, act of God or other similar causes which are beyond the control of the service provider.

Every Owner or occupant of property obtaining security services through the Community Systems further agrees for himself, his grantees, tenants, guests, invitees, licensees, and family members that if any loss, damage, injury, or death should result from a failure of performance or operation, or from defective performance or operation, or from improper installation, monitoring or servicing of the system, or from negligence, active or otherwise, of the security service provider or its officers, agents, or employees, the liability, if any, of the Master Association, all Sub-Associations, any franchisee of the foregoing and the Operator or their successors or assigns, for loss, damage, injury or death sustained shall be limited to a sum not exceeding Two Hundred Fifty and No/100 U.S. Dollars (\$250.00), which limitation shall apply irrespective of the cause or origin of the loss or damage and notwithstanding that the loss or damage results directly or indirectly from negligent performance, active or otherwise, or non-performance by an officer, agent or employee of the Master Association, any Sub-Association or any franchisee, successor or assign of

any of same or any Operator. Further, in no event will the Master Association, any Sub-Association, any Operator or any of their franchisees, successors, or assigns, be liable for consequential damages, wrongful death, personal injury, or commercial loss.

In recognition of the fact that interruptions in cable television and other Community Systems services will occur from time to time, no person or entity described above shall in any manner be liable, and no user of any Community System shall be entitled to refund, rebate, discount or offset in applicable fees, for any interruption in Community Systems services, regardless of whether or not same is caused by reasons within the control of the then provider(s) of such services.

Section 14. Notices and Disclaimers as to Security. The Master Association may, but shall in no manner be obligated to, maintain or support certain activities within the Community designed to make the Community safer than it otherwise might be. NEITHER THE MASTER ASSOCIATION, ITS AFFILIATES OR SUCCESSORS SHALL IN ANY MANNER BE DEEMED TO BE INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY. HOWEVER, NEITHER THE MASTER ASSOCIATION, ITS AFFILIATES, OR SUCCESSORS SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE THE SECURITY OR THE INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY.

All Owners and occupants of any Lot or Unit and their respective guests, tenants, and invitees, as applicable, acknowledge that the Master Association and its Board of Directors, Officers, affiliates, designees, successors, and the ARB in no manner represent or warrant that any controlled-access gate, fire protection system, alarm system, or other security system designated by or installed according to guidelines established by the Master Association or the ARB may not be compromised or circumvented, that any fire protection system, burglar alarm, controlled access gate, or other security systems will prevent loss by fire, smoke, robbery, burglary, theft, hold-up, or otherwise, nor that fire protection systems, burglar alarms, controlled access gates, or other security systems will in all cases provide the detection or protection for which the system is designed or intended.

Each Owner and occupant of any Lot or Unit, and their respective guests, tenants, and invitees, as applicable, acknowledges and understands that the Master Association, its Board of Directors and Officers, its affiliates, successors and designees are not insurers, and each Owner and occupant and their respective guests, tenants, and invitees assumes all risks for loss or damage to persons, to Units, Lots, and Improvements thereon and to the contents of Units, and further acknowledges that the Master Association, its Board of Directors, Officers, its affiliates, designees, and successors, have made no representations or warranties, nor has any Owner or occupant, or their respective guests, tenants, or invitees, relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire protection system, burglar alarm, controlled access gate, or

other security systems recommended or installed for any security measures undertaken within the Community.

Section 15. Covenants Running with the Land. ANYTHING TO THE CONTRARY HEREIN NOTWITHSTANDING AND WITHOUT LIMITING THE GENERALITY (AND SUBJECT TO THE LIMITATIONS) OF OTHER APPLICABLE SECTIONS HEREOF, IT IS THE INTENTION OF ALL PARTIES AFFECTED HEREBY (AND THEIR RESPECTIVE HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS, AND ASSIGNS) THAT THESE COVENANTS AND RESTRICTIONS SHALL RUN WITH THE LAND AND WITH TITLE TO THE PROPERTY. WITHOUT LIMITING THE GENERALITY OF ANY OTHER SECTION HEREOF, IF ANY PROVISION OR APPLICATION OF THIS DECLARATION WOULD PREVENT THIS DECLARATION FROM RUNNING WITH THE LAND AS AFORESAID, SUCH PROVISION AND/OR APPLICATION SHALL BE JUDICIALLY MODIFIED, IF AT ALL POSSIBLE, TO COME AS CLOSE AS POSSIBLE TO THE INTENT OF SUCH PROVISION OR APPLICATION AND THEN BE ENFORCED IN A MANNER WHICH WILL ALLOW THESE COVENANTS AND RESTRICTIONS TO SO RUN WITH THE LAND; BUT IF SUCH PROVISION AND/OR APPLICATION CANNOT BE SO MODIFIED, SUCH PROVISION AND/OR APPLICATION SHALL BE UNENFORCEABLE AND CONSIDERED NULL AND VOID IN ORDER THAT THE PARAMOUNT GOAL OF THE PARTIES AFFECTED HEREBY (THAT THESE COVENANTS AND RESTRICTIONS RUN WITH THE LAND AS AFORESAID) BE ACHIEVED.

Section 16. Limitation on Master Association. Anything in this Declaration to the contrary notwithstanding, the existence or exercise of any easement, right, power, authority, privilege, or duty of the Master Association as same pertains to any condominium located or which may be within the Community which would cause the Master Association to be subject to Chapter 718, Florida Statutes, shall be null, void, and of no effect to the extent, but only to the extent, that such existence or exercise is finally determined to subject the Master Association to said Chapter 718. It is the intent of this provision that the Master Association not be deemed to be a condominium association, nor the Common Areas be deemed to be common elements of any such condominium, within the meaning of applicable laws or administrative rules for any purpose.

Section 17. Notices and Disclaimers as to Water Bodies. NEITHER THE MASTER ASSOCIATION, ANY SUB-ASSOCIATION(S), NOR ANY OF THEIR OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS, OR SUB-CONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM, OR OTHER WATER BODY WITHIN THE COMMUNITY, EXCEPT (i) AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY, OR CONTRACTED WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY OR (ii) TO THE EXTENT THAT OTHER EXPRESSLY APPLICABLE

SECTIONS HEREOF WOULD OTHERWISE APPLY, IF AT ALL. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE COMMUNITY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

ALL PERSONS ARE HEREBY NOTIFIED THAT, FROM TIME TO TIME, ALLIGATORS AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES WITHIN THE COMMUNITY AND MAY POSE A THREAT TO PERSONS, PETS, AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY, OR DAMAGE CAUSED BY SUCH WILDLIFE.

Section 18. Certain Reserved Rights of Master Association with Respect to Community Systems. Without limiting the generality of any other applicable provisions of this Declaration, and without such provisions limiting the generality hereof, Master Association hereby:

A. Reserves and retains the title to any Community Systems and a perpetual, irrevocable, nonexclusive easement for the placement, location, and maintenance thereof within all Lots; and all Units constructed thereon. The exercise of the easement shall not unreasonably interfere with the construction or use of any Unit;

B. To the extent not inconsistent with any bulk rate services agreement that may be in place, reserves and retains the right to connect, from time to time, the Community Systems to such receiving or intermediary transmission source(s) as the Master Association may in its sole discretion deem appropriate including, without limitation, companies licensed to provide CATV, cable video, and internet services in the County and City, for which the Master Association shall have the right to charge users a reasonable fee (which shall not exceed any maximum allowable charge provided for in the Code of Laws and Ordinances of the City and County); and

C. Reserves and retains the right to offer from time-to-time alarm and monitoring services through the Community Systems. The Master Association has the right to enter into a master security system agreement for security monitoring and the costs and expenses regarding same shall be part of the General Expenses, regardless of whether or not every individual Unit or home is connected to such system). The expenses of the Master Association related to any such master security system are within the valid purposes of assessment which can be levied and collected by the Master Association. The Master Association may provide a method of billing for expenses related to all or any portion of the Community Systems, including, but not limited to, expenses relating to security monitoring services.

Section 19. Use of Property Name. All parties owning or otherwise making any use of

any portion of the Community shall be deemed by virtue of accepting such ownership or making such use, to have covenanted and agreed that (i) "Ibis Golf and Country Club" and "The Club at Ibis" is, or will become, a registered trademark or trade name of the Master Association, (ii) except as provided below, no usage of that mark or name or any variation thereof will be made in naming or referring to any business or activity within or outside of the Community or in describing or referring to the location of any business or enterprise conducted within or outside of the Community and (iii) generally, no usage of that mark or name will be made whatsoever without the express, prior written approval of the Master Association .

Section 20. Delivery of Governing Documents to Subsequent Owners. Owners shall be obligated to deliver the Governing Documents originally received from the Master Association, containing this and other declarations and documents, to any grantee or lessee of such Owners.

Section 21. Governing Law. The terms, covenants and conditions of this Declaration shall be construed, governed by and enforced in accordance with the laws of the State of Florida.

Section 22. Gender and Plurality. Whenever the context so requires, the use of the masculine gender shall include the feminine gender, the use of the feminine gender shall include the masculine gender, the use of the singular shall include the plural, and the use of the plural shall include the singular.

Section 23. Owner Acceptance and Ratification. By acquisition of title to real property subject to this Declaration, each Owner thereby irrevocably ratifies, approves, and affirms all provisions of the Declaration and actions of the Board with respect to the method of determination and collection of Assessments and assessment rates for the year during which such Owner acquired title to his or her respective Lot, Unit, or other real property, regardless of whether the Owner's property consists of Residential Lots or Residential Units, Commercial Lots, or Commercial Units or the Club Facilities.

Section 24. Limitations of Actions. Any Owner, the Master Association, or any committee or group of Owners objecting to or in any manner contesting any assessment, including, but not limited to, an Annual Assessment, Special Assessment, Club Assessment, or Club Special Assessment, or Individual Assessment, for any reason whatsoever, including, but not limited to, the amount, method of apportionment or collection, must assert such objection or contest, in writing, within twelve (12) months following the Board's levying the assessment which is the subject of the objection.

Section 25. Litigation Approval. Before commencing litigation against any party in the name of the Master Association in amounts in controversy in excess of \$100,000.00, the Master Association must obtain the affirmative approval of a majority of the Voting Representatives present and voting, in person and by proxy, at a meeting of the membership at which a quorum has been attained. This section shall not apply, however, to:

A. Actions brought by the Master Association to foreclose liens or otherwise collect assessments.

B. Actions brought by the Master Association to enforce the provisions of this Declaration, Articles, By-Laws, or Rules and Regulations against any Owner, his or her guests, tenants, invitees, or family members, provided that, in no manner shall this exception apply to actions brought by the Master Association against the Declarant, its affiliates, designees or any Officer, Director, employee, contractor, or agent of the Master Association or Declarant, which actions shall require the eighty percent (80%) of the Voting Representative approval provided in this Section.

C. Counterclaims or crossclaims brought by the Master Association in proceedings instituted against it.

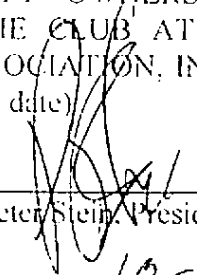
Section 26. Any person or office recording this Declaration in the Public Records of Palm Beach County, Florida for or on behalf of the Master Association shall be authorized, without the Board's or Owners' approval, to make or amend an accurate Table of Contents to be included in the recorded Declaration.

Section 27. IN ANY DISPUTE OR ANY KIND WHATSOEVER ARISING FROM THIS DECLARATION OR FROM THE OTHER GOVERNING DOCUMENTS, NO PARTY SHALL BE ENTITLED TO A TRIAL BY JURY.

EXECUTED to be effective as of 12:01 AM Eastern time on October 31, 2021.

Signed, sealed and delivered by:

IBIS PROPERTY OWNERS' ASSOCIATION, INC. (n/k/a THE CLUB AT IBIS PROPERTY OWNERS' ASSOCIATION, INC. on and after the Merger effective date)

By:  _____
Peter Stein, President

Date: 10-22-21

EXHIBIT "A"

A. PARCEL A (Including Seminole Lakes and Ibis Landing PUDs):

All of Section 24, LESS the East 320 feet thereof, and that part of the Southeast 1/4 of Section 13, lying South of West Lake Park Road (formerly known as Kelsey City West Road), LESS the East 320 feet of Section 13, lying therein, all in Township 42 South, Range 41 East, Palm Beach County, Florida;

Together with:

All of Section 25, LESS the East 200 feet thereof, and all of Section 36, LESS the East 200 feet and LESS the South 330 feet thereof, all in Township 42 South, Range 41 East, Palm Beach County, Florida.

Less and except the following right-of-way for Alternate State Road 7:

A parcel of land 120.0 feet in width lying in Section 25 and 36, Township 42 South, Range 41 East, Palm Beach County, Florida, and lying westerly of the following described line:

Beginning at the intersection of the North line of said Section 25 with the West right-of-way line of State Road 7 (a 200 foot right-of-way); thence S 01°44'12" W along said west right-of-way line, a distance of 5408.85 feet; thence continue along said West right-of-way line S 01°53'18" W, a distance of 2570.19 feet to the point of curvature of a curve concave to the West having a radius of 2242.00 feet; thence Southwesterly along the arc of said curve through a central angle of 25°10'35", a distance of 985.15 feet to the point of tangency; thence S 27°03'53" W, a distance of 1161.78 feet to a point on the north right-of-way line of M-Canal and the Point of Termination of the herein described line.

Also less and except the following additional right-of-way for West Lake Park Road (Northlake Boulevard):

The North 20.00 feet of the South 596.00 feet of the Southeast 1/4 of Section 12, Township 42 South, Range 41 East, Palm Beach County, Florida; less however, the East 200 feet thereof.

Containing 1842.3672 ± acres.

B. PARCEL B

All that part of the West one quarter (1/4) of Section 13, Township 42 South, Range 41 East, Palm Beach County, Florida, lying Southerly of the right-of-way for West Lake Park Road (a 100 foot right-of-way); excepting the West 40 feet thereof for Palm Beach County road right-of-way, as per

Official Record Book 1241, Page 200.

Subject to Easements, Restrictions, Reservations and rights-of-way of record.

Containing 17.48 $\pm$ acres, more or less.

C. PARCEL C

That part of the Southeast quarter (S.E. 1/4) of the Southwest quarter (S.W. 1/4) of Section 13, Township 42 South, Range 41 East, Palm Beach County, Florida, lying Southerly of the centerline of Lake Park West Road as shown on drawing number 3-65-043, on file in the Palm Beach County Engineer's Office. Being more particularly described as follows:

The South 687.82 feet of the Southeast quarter (S.E. 1/4) of the Southwest quarter (S.W. 1/4) of said Section 13. Less the North 100.0 feet for the right-of-way of Lake Park West Road, as recorded in Official Record Book 1282, Pages 181-182, of the Public Records of Palm Beach County, Florida.

Subject to an 80.0 foot road easement as recorded in Deed Book 974, Pages 319, 320 and 321 (sketch of easement shown on page 321 of said O.R.B.):

Also subject to reservations contained in instrument recorded in Deed Book 1101, Page 419, conveyed to Louis B. Bills by Deed recorded in Official Record Book 2647, Page 12; conformed in official Record Book 2673, page 1602 and Notice of Interest recorded in Official Record Book 2679, Page 1789, of the Public Records of Palm Beach County, Florida.

Subject to easements, restrictions and reservations of Record.

Containing 17.94 $\pm$ acres or 781,519.08 $\pm$ square feet.

**PARCEL CC in IBIS GOLF AND COUNTRY CLUB PLAT
NO. 14, according to the Plat thereof, recorded in Plat Book 75
at Page 107 of the Public Record of Palm Beach County,
Florida.**

EXHIBIT "B"

Ibis Golf and Country Club Plat No. 1 according to the Plat thereof recorded in Plat Book 66, Pages 58-68, Public Records of Palm Beach County, Florida.

EXHIBIT "C"

TRACTS LGC-1, LGC-2, LGC-3, LGC-L, HGC-1, HGC-2, HGC-3, TGC-1, TGC-2, TGC-3, TGC-4, TGC-5, TGC-6, TGC-L, TRACT "DR", AND TRACT S-4, IBIS GOLF AND COUNTRY CLUB PLAT NO.35, RECORDED IN PLAT BOOK 113, PAGE 117;

AND

TRACTS "A" OF IBIS GOLF AND COUNTRY CLUB PLAT NO.1, RECORDED IN PLAT BOOK 66, PAGE 58, TOGETHER WITH A PARCEL DESCRIBED IN EXHIBIT B, UNITY OF TITLE, RECORDED IN OFFICIAL RECORD BOOK 19822 PAGE 1896;

AND

TRACT "B" OF IBIS GOLF AND COUNTRY CLUB PLAT No.1, RECORDED IN PLAT BOOK 66, PAGE 58, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA,

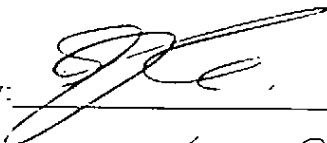
LESS THE ADDITIONAL PARCEL ASSOCIATED WITH LAKE 20, RECORDED IN OFFICIAL RECORD BOOK 7641, PAGES 470-571, AT PAGE 532;

ALL RECORDED IN THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA.

JOINDER

The Club (Ibis Golf & Country Club, Inc.) hereby joins in the making of this Second Amended and Restated Declaration of Covenants, Restrictions, and Easements for The Club at Ibis Property Owners' Association, Inc. for the sole and exclusive purpose of submitting the Club Facilities described in Exhibit "C" to the covenants and restrictions of said Declaration. This joinder is made in an abundance of caution and is entirely consistent with the Plan of Merger by which the Club and POA will merge pursuant to §617.1101, et seq., of the Florida Not For Profit Corporation Act, effective October 31, 2021.

IBIS GOLF & COUNTRY CLUB, INC.
(n/k/a THE CLUB AT IBIS PROPERTY
OWNERS' ASSOCIATION, INC. on and after the
Merger effective date)

By: 

Title: JEAN-GUY BRUNELLE

Date: OCT 22, 2021