

DECLARATION OF RESTRICTIVE COVENANTS

80-276205

FOR SUNRISE LAKES PHASE 4

W.B. Homes, Inc., a Florida corporation and Leisure Colony Management Corp., a Florida corporation, hereinafter referred to as "Declarants."

WITNESSETH:

WHEREAS, W.B. Homes, Inc., is the Developer of a condominium project known as Sunrise Lakes Phase 4 Condominium Complex; and

WHEREAS, Declarants are the owners of the land described in Exhibit A attached hereto and made a part hereof, here and referred to as "Properties"; and

WHEREAS, each purchaser of a Condominium Unit to be created upon the Properties, who executes a Joinder Agreement, a copy of which is attached hereto as Exhibit B, which said Joinder Agreement shall be recorded in the Public Records of Broward County, Florida, shall thereby become a member of Sunrise Lakes Phase 4 Recreation Association, Inc., a Florida non-profit corporation; and

WHEREAS, Leisure Colony Management Corp. is the lessor under the Long-Term Leases which will be attached to the Declarations of Condominium for the Condominiums created within the Sunrise Lakes Phase 4 Condominium Complex as hereinafter described; and,

It is hereby declared that each Condominium Unit created upon the Properties for which the initial grantee thereof from Sunrise Phase 4 Development Corp. executes a Joinder Agreement which is recorded in the Public Records of Broward County, Florida, shall then be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth:

ARTICLE I

DEFINITIONS

SECTION 1. "Sunrise-Rec" shall mean and refer to Sunrise Lakes Phase 4 Recreation Association, Inc. a Florida non-profit corporation, its successors and assigns.

SECTION 2. "Unit Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any condominium parcel which has been created upon any portion of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation and who has executed a Joinder Agreement which is recorded in the Public Records of Broward County, Florida.

SECTION 3. "Properties" shall mean and refer to that portion of the real property described in Exhibit A affixed hereto and made a part hereof on which Condominiums are created by the recordation in the Public Records of Broward County, Florida of Declarations of Condominium.

SECTION 4. "Condominium Unit" shall mean a condominium parcel, as such term is defined in the Florida Condominium Act, being created and located upon the Properties.

This Instrument Was Prepared By:
EDWARD S. RESNICK, ATTORNEY
Abrams, Anton, Robbins, Resnick,
Schneider & Mager, P.A.
P.O. Box 650 - Hollywood, Florida 33022

→ Record and return to Abrams, Anton,
Robbins, Resnick and Schneider, P.A.
P.O. Box 650
Hollywood, Florida 33020

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SECTION 5. "Declarant" shall mean and refer to W.B. Homes, Inc. and Leisure Colony Management Corp., and any of their successors and assigns which are specifically designated as such in writing by W.B. Homes, Inc. and Leisure Colony Management Corp., and recorded in the Public Records of Broward County, Florida.

SECTION 6. "Articles" and "By-laws" shall mean the Articles of Incorporation for Sunrise-Rec which are attached hereto as Exhibits C and D, respectively.

SECTION 7. "Sunrise Lakes Phase 4 Condominium Complex" shall mean all or a part of those lands described in Exhibit A.

SECTION 8. "Institutional Mortgage" means a state or federal bank, savings and loan association, insurance company, real estate investment trust, union pension fund, or an agency of the United States Government or like entity, and their successors and assigns, being a mortgagee of a Condominium Unit.

THIS IS NOT AN ARTICLE II MEMBERSHIP

As more fully set forth in the By-Laws, each Unit Owner of a Condominium Unit who has executed a Joinder Agreement, which has been recorded in the Public Records of Broward County, Florida, shall be a member of Sunrise-Rec, which membership shall be appurtenant to and may not be separated from ownership of any Condominium Unit.

ARTICLE III

COVENANT FOR ASSESSMENTS

SECTION 1. Each Unit Owner of a Condominium Unit by execution of the Joinder Agreement, whereby such owner became a member of Sunrise-Rec, covenants and agrees to pay to Sunrise-Rec his share of all the costs of the acquisition, operation, maintenance and other reasonable and necessary expenses of Sunrise-Rec for the operation of recreation facilities and all other expenses incident thereto should Sunrise-Rec acquire recreation facilities as hereinafter provided and such share to be paid shall be based upon the following formula: all units shall pay an equal share.

SECTION 2. Assessments to pay said share of such costs shall be established and collected as provided by Sunrise-Rec and such assessments, together with interest, cost of collection and reasonable attorneys' fees, if necessary, shall be a charge upon the Condominium Unit of each member and shall be a continuing lien upon the property against which such assessment is made. Each such assessment, together with interest, costs of collection and reasonable attorneys' fees, if necessary, shall be the personal obligation of each member who is the record owner of such Condominium Unit at the time when the assessment fell due, as well as his heirs, devisees, personal representatives, successors or assigns.

REF 9136 PAGE 495

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SECTION 3. The assessment provided for herein shall commence only if, as and when Sunrise-Rec should purchase the recreation facilities leased pursuant to non-exclusive Long-Term Leases attached as Exhibit No. 4 to the Declarations of Condominium for Condominiums created and established within the Sunrise Lakes Phase 4 Condominium Complex. It is specifically understood that there is absolutely no obligation of any type or nature whatsoever upon the lessor under the aforesaid Long-Term Leases, entered into as of the date of this Declaration or to be entered into subsequent to the date of this Declaration, to sell the recreation facilities leased under the aforesaid Long-Term Leases to Sunrise-Rec. It is further understood that the purpose of establishing this Declaration and chartering Sunrise-Rec under the laws of this state of Florida is for the sole and exclusive purpose that should the lessor, under the described Long-Term Leases, which lessor is Leisure Colony Management Corp., decide in its sole discretion to sell the recreation facilities leased under the Long-Term Leases, that the members of Sunrise-Rec shall have an entity by which to acquire title to said recreation facilities and have the ability to assess its membership for the matters set forth herein, should the lessor decide, in its sole discretion, to sell said recreation facilities to Sunrise-Rec. It is further understood that officers, directors, employees, shareholders or agents of the Declarants may be officers or directors of Sunrise-Rec. The Board of Directors of Sunrise-Rec shall fix the amount of all assessments for each member and the amount of the annual assessment for each member shall be fixed at least thirty (30) days in advance of each annual assessment. Written notice of assessment shall be mailed to members. The due date of the assessments shall be established by the Board of Directors. Sunrise-Rec shall upon demand and for reasonable charge, furnish a certificate signed by an officer of Sunrise-Rec setting forth whether the assessments on a specified Condominium Unit have been paid. A properly executed certificate of Sunrise-Rec as to the status of assessments on a Condominium Unit is binding upon Sunrise-Rec as of the date of its issuance.

SECTION 4. Any assessments not paid within thirty (30) days after the due date shall bear interest from the due date at the highest rate allowable by law. Sunrise-Rec may at any time thereafter bring an action at law against the member personally obligated to pay the same, and/or foreclose the lien against the Condominium Unit subject thereto. Sunrise-Rec shall not be required to bring such an action if it believes that the best interest of Sunrise-Rec would not be served by doing so. There shall be added to the assessment all costs and expenses, including the attorneys' fees for collection, litigation and appeals. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the recreation facilities described above, should said recreation facilities be purchased by Sunrise-Rec, or by abandonment by of his Condominium Unit.

SECTION 5. The lien of the assessments provided for herein shall be subordinate to the lien of any bona fide first mortgage to an institutional mortgagee. Sale or transfer of any Condominium Unit shall not affect the assessment lien. However, the sale or transfer of any unit pursuant to the foreclosure of such mortgage described above or the acceptance of a Deed in lieu of foreclosure shall extinguish the lien of such assessments as to payments which become due prior to the acquisition of title as a result of

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foreclosure or the acceptance of such Deed in lieu of foreclosure unless such assessment is secured by a Claim of Lien for assessments that is recorded prior to the recording of the foreclosed mortgage or the unrecorded mortgage where a Deed in lieu of foreclosure is obtained. Such unpaid share of assessments shall be collectable pro rata from all other members, including such acquirer of title, his successors and assigns. No sale or transfer shall relieve such Condominium Unit from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV

GENERAL PROVISIONS

SECTION 1. Sunrise-Rec, or any Unit Owner, shall have the right to enforce, by any proceeding law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration. Failure by Sunrise-Rec, or by 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 any such suit, the prevailing party shall also be entitled to recovery of all costs and expenses including court costs and attorneys' fees for the litigation and any appeals thereof.

SECTION 2. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

SECTION 3. These covenants, restrictions, reservations and servitudes herein set forth shall continue in full force and effect for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of twenty (20) years.

SECTION 4. Subject to Article V of this Declaration, until December 31, 2040, this Declaration may be amended at any time and from time to time upon the execution and recordation of an instrument executed by the Declarants and Sunrise-Rec. Thereafter, this Declaration may be amended at any time and from time to time or terminated upon the execution and recordation of an instrument executed by Sunrise-Rec upon approval of such amendment by not less than fifty-five (55%) percent of the members of Sunrise-Rec entitled to vote, at a properly called and duly constituted meeting of Sunrise-Rec, provided that so long as the Declarants are the Owners of any lands within the Properties, the Declarants' written consent must also be obtained. No amendment hereto shall alter the subordination provisions of this Declaration nor prejudice the rights of any mortgagee, without the prior approval of any mortgagee enjoying same.

SECTION 5. Any notice required to be sent to any Unit Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Unit Owner on the records of Sunrise-Rec at the time of such mailing.

SECTION 6. All references in this Declaration to the singular shall be deemed to include the plural and vice versa; and all references to the male gender shall be deemed to include the female gender and vice versa;

REF 9136 REC 497

at 11:30 AM

ARTICLE V
RELEASE OF PROPERTIES

Notwithstanding SECTION 3 and SECTION 4 of ARTICLE IV of this Declaration, until December 31, 2040, the Declarants shall have the right to amend this Declaration, without the consent, approval or Joinder in such amendment by any other party, including Unit Owners, or any Mortgagees of any Condominium Units, or Sunrise-Rec, for the purpose of releasing portions of the Properties as determined by the Declarants in their sole discretion, from this Declaration and the terms, restrictions, conditions, covenants, reservations, liens and charges set forth herein. Such release of lands shall be evidence by an amendment to this Declaration which describes the lands so released, and which amendment shall be recorded in the Public Records of Broward County, Florida.

IN WITNESS WHEREOF, the undersigned has hereunto caused these presents to be executed this 19th day of SEPTEMBER, 1980.

Signed, Sealed and Delivered
in the Presence of:

W. B. HOMES, INC.

By: Carl Palmisciano
Carl Palmisciano, President

James D. Spratt
As to W.B. HOMES, INC.

LEISURE COLONY MANAGEMENT CORP.

By: Carl Palmisciano
Carl Palmisciano, President

James D. Spratt
As to LEISURE COLONY
MANAGEMENT CORP.

STATE OF FLORIDA)
COUNTY OF BROWARD)

Before me personally appeared Carl Palmisciano to me well known and known to me to be the individual described in and who executed the foregoing instrument as President of W. B. HOMES, INC., a Florida Corporation, and he acknowledged to and before me that he executed such instrument as President of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

NOTARY PUBLIC

REC 9136 REG-498

WITNESS my hand and official seal, this 19th day
of September, 1980.

Aracelis Boudin
Notary Public,
State of Florida at Large

My Commission Expires:

STATE OF FLORIDA)
COUNTY OF BROWARD)

Before me personally appeared Carl Palmisciano,
to me well known and known to me to be the individual
described in and who executed the foregoing instrument as
President of Leisure Colony Management Corp.,
a Florida Corporation, and he acknowledged to and before
me that he executed such instrument as President of said
corporation, and that the seal affixed to the foregoing
instrument is the corporate seal of said corporation and
that it was affixed to said instrument by due and regular
corporate authority, and that said instrument is the free
act and deed of said corporation.

WITNESS my hand and official seal, this 19th day
of September, 1980.

Aracelis Boudin
Notary Public,
State of Florida at Large

My Commission Expires:

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EXHIBIT A
TO
DECLARATION OF RESTRICTIVE COVENANTS
FOR SUNRISE LAKES PHASE 4

All of Tract A and Tract B of Sunrise Lakes Section eight
according to the Plat thereof as recorded in Plat Book 99 at
Page 8 of the Public Records of Broward County, Florida.

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REF 9136 REC500

JOINDER AGREEMENT

WHEREAS, the undersigned, hereinafter referred to as "Member," executed as Individual Lessee that certain document entitled "Long-Term Lease," and a Memorandum thereof, leasing certain recreational facilities, hereinafter referred to as "Sunrise Lakes Phase 4 Recreation Facilities," located within the Condominium Project known as Sunrise Lakes Phase 4 Condominium Complex; and

WHEREAS, in the event Sunrise Lakes Phase 4 Recreation Association, Inc., a Florida non-profit corporation, hereinafter referred to as Sunrise-Rec should acquire the recreation facilities leased under the aforesaid Long-Term Lease which is a non-exclusive Long-Term Lease and is attached as Exhibit No. 4 to the Declaration of Condominium of the Condominium in which Member is a Unit Owner, it is the desire and in the best interest of Member to provide for the continued use and operation of Sunrise Lakes Phase 4 Recreation Facilities by Sunrise-Rec and to provide for the collection of expenses and funds for the acquisition and the operation of Sunrise Lakes Phase 4 Recreation Facilities if such facilities should be acquired by Sunrise-Rec; and

WHEREAS, it is appropriate, therefore, that said Member and others similarly situated join Sunrise-Rec and commit to pay their fair share of said acquisition and operational costs of Sunrise Lakes Phase 4 Recreation Facilities, should said facilities be acquired, and secure said commitment with a lien upon the Member's condominium parcel described below, if Sunrise Lakes Phase 4 Recreation Facilities are so acquired.

NOW, THEREFORE, for and in consideration of the covenants herein contained, the undersigned does hereby agree as follows:

1. The Member, by the execution of this document does hereby confirm his membership in Sunrise-Rec and as such shall be entitled to the benefits and be subject to the obligations consistent with said membership.

2. Should Sunrise Lakes Phase 4 Recreation Facilities be acquired by Sunrise-Rec, the Member agrees to promptly pay monthly his pro rata share of the expenses of the acquisition and operation of Sunrise Lakes Phase 4 Recreation Facilities as the same are assessed by Sunrise-Rec.

3. The Member, for and on behalf of himself, his guests, invitees, licensees, agents, servants or employees does hereby agree to be bound by and abide by the rules and regulations for the operation of Sunrise Lakes Phase 4 Recreation Facilities should the title thereto be acquired by Sunrise-4, it being understood that there is no obligation of any type or nature whatsoever upon the lessor under the aforesaid Long-Term Lease to sell such facilities to Sunrise-Rec.

4. This membership is given and accepted in full recognition of certain non-exclusive leases in and to Sunrise Lakes Phase 4 Recreation Facilities that Leisure Colony Corp., may have now and in the future, entered into with other person, entities, or corporations who may have possessory interest in and to Sunrise Lakes Phase 4 Recreation Facilities. Further, this membership is given and accepted subject to the Articles of Incorporation and By-Laws of Sunrise-Rec. It is further agreed that the execution of this Joinder Agreement shall not affect any of the existing obligations between the undersigned as individual lessee or his condominium association as lessee association and Leisure Colony Management Corp., as lessor, under said Long-Term; nor shall the same be considered a breach or default thereof and Member agrees that he is and shall continue to be fully bound by the terms hereof.

5. The undersigned does agree to do no act, either individually or as a Member of Sunrise-Rec, which would cause Leisure Colony Management Corp., to breach as lessor any long-term lease in and to Sunrise Lakes Phase 4 Recreation Facilities that may now or hereafter exist.

THIS INSTRUMENT WAS PREPARED BY:
EDWARD S. RESNICK, ATTORNEY
ABRAMS, ANTON, ROBBINS RESNICK,
SCHNEIDER & MAGER, P.A.
P.O. BOX 650 - 2021 TYLER STREET
HOLLYWOOD, FLORIDA 33022

EXHIBIT B TO DECLARATION OF
RESTRICTIVE COVENANTS

REC 9136
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6. The undersigned shall not resign from Sunrise-Rec nor waive his right to membership in said corporation, nor shall the undersigned exempt himself from liability for any assessment levied by Sunrise-Rec by waiver of the use and enjoyment of Sunrise Lakes Phase 4 Recreation Facilities or by abandonment of the undersigned's residence, or in any other manner except as provided in the Articles of Incorporation and By-Laws of Sunrise-Rec.

7. The Member, by executing this Joinder Agreement:

(a) covenants and agrees to perform each and every of the promises, duties and undertakings to be performed by members of Sunrise-Rec in accordance with its Articles of Incorporation and By-Laws;

(b) covenants and agrees to do all things possible to assure that Sunrise-Rec performs the promises, duties and undertakings to be performed by it under its contractual arrangement that Sunrise-Rec may enter into with persons, firms or entities;

(c) ratifies and confirms each and every provision of the Sunrise-Rec Articles of Incorporation and By-Laws;

(d) agrees that the fact that some or all of the officers and directors of Sunrise-Rec are or may be officers, directors, employees, or stockholders of W.B. Homes, Inc., a Florida corporation, or Leisure Colony Management Corp., a Florida corporation, it shall not and cannot be construed as a breach of their duties or obligations to either Sunrise-Rec or its members;

(e) ratifies, reaffirms and agrees to be bound by said long-term lease executed by himself as individual lessee, and his condominium association as lessee association, and agrees to abide by the provisions thereof;

(f) acknowledges that the condominium parcel described below is subject to the Declaration of Restrictive Covenants for Sunrise Lakes Phase 4, and all exhibits attached thereto, recorded in Official Records Book _____ Page _____ of the Public Records of Broward County, Florida, and that this Joinder and said Declaration shall run with said condominium parcel (or other ownership form on said property) and shall bind each and every subsequent owner thereof as if said subsequent owner had executed an original of this Joinder; and

8. THE MEMBER EXECUTING THIS JOINDER ACKNOWLEDGES THAT HE HAS HAD ADEQUATE OPPORTUNITY TO READ THE DOCUMENTS REFERRED TO HEREIN AND AGREES TO BE BOUND BY ALL OF THEM. THE UNDERSIGNED ACKNOWLEDGES THAT HE UNDERSTANDS THE NATURE OF HIS JOINDER IN SUNRISE-REC AND ACKNOWLEDGES FOR HIMSELF, HIS HEIRS, SUCCESSORS AND ASSIGNS THAT HIS OBLIGATIONS THEREUNDER, INCLUDING THE PAYMENT OF EXPENSES FOR THE ACQUISITION OF SUNRISE LAKES PHASE 4 RECREATION FACILITIES (SHOULD SAID FACILITIES BE ACQUIRED BY SUNRISE-REC) TOGETHER WITH HIS OBLIGATION TO PAY HIS CONDOMINIUM UNIT'S SHARE OF THE OPERATIONAL EXPENSES OF SUNRISE-REC ARE HEREBY SECURED BY A CONTINUING LIEN IN FAVOR OF SUNRISE-REC AGAINST HIS CONDOMINIUM PARCEL AND PROPERTY WHICH THE UNDERSIGNED DOES HEREBY GRANT, SELL, BARGAIN, CONVEY AND CONFIRM TO SUNRISE-REC ON THE FOLLOWING DESCRIBED PROPERTY:

REC-502

Condominium Parcel No. _____ in Sunrise Lakes Condominium No. _____, according to the Declaration of Condominium thereof, recorded in Official Records Book _____, at page _____, and as amended from time to time, of the Public Records of Broward County, Florida; together with the lien on all tangible personal property, including furniture, furnishings, fixtures, appliances, equipment or goods now or hereafter located therein and all additions and accessions thereto.

9. The use in this Joinder Agreement of the singular shall be deemed to include the plural and vice versa, and the use of the male gender shall be deemed to include the female gender and vice versa.

Witnesses:

Member:

REC 9136 REC 502

STATE OF FLORIDA)
)
COUNTY OF)

The foregoing instrument was acknowledged before me this _____ day of _____, 19____ by _____.

NOTARY PUBLIC,
State of Florida at Large

My Commission Expires:

ACCEPTED AND APPROVED:
SUNRISE LAKES PHASE 4 RECREATION
ASSOCIATION, INC.

By: _____
President

By: _____
Secretary

STATE OF FLORIDA)
)
COUNTY OF BROWARD)

Before me personally appeared _____, to me well known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of Sunrise Lakes Phase 4 Recreation Association, Inc., a Florida Corporation, and they acknowledged to and before me that they executed such instrument as President and Secretary, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, this _____ day of _____, 19____.

NOTARY PUBLIC,
State of Florida at Large

My Commission Expires:

JDK49K

REC 9136 PAGE 503