

*Monte Carlo Townhomes of Margate
Homeowners Association
c/o Consolidated Community Management, Inc.
10034 West McNab Rd.
Tamarac, Fl. 33321
954-718-9903*

April 11, 2008

Dear Unit Owners,

The Associations Attorney has advised the following:

"The incorrect previous version of the amendments was forwarded to the Association and inadvertently mailed to the homeowners in error. Accordingly, enclosed is a copy of the correct version of the amendments, as approved by the membership at the meeting on January 24, 2008 and recorded in the Broward County Public Records."

Please attach these amendments to your Association Documents.

*Sincerely,
The Board of Directors*

This Document Prepared by:
Scott J. Levine, Esquire
Brough, Chadrow & Levine, P.A.
1900 North Commerce Parkway
Weston, FL 33326

CERTIFICATE OF AMENDMENT
TO THE DECLARATION FOR MONTE CARLO

WITNESSETH:

WHEREAS, the Declaration for Monte Carlo was duly recorded in Official Records Book 39222 at Page 127, et. seq. of the Public Records of Broward County, Florida, and

WHEREAS, at a duly called and noticed meeting of the Board of Directors of Monte Carlo Townhomes of Margate Homeowners Association, Inc., a Florida not-for-profit corporation, held on Thursday, the 24th day of January, 2008, at which a quorum of the Board of Directors was present, the Board Members approved the amendment to the Declaration for Monte Carlo set forth hereinbelow by an affirmative vote of the Board of Directors in excess of that required for amendments to the Declaration, and

WHEREAS, at a duly called and noticed meeting of the membership of Monte Carlo Townhomes of Margate Homeowners Association, Inc., a Florida not-for-profit corporation, held on Thursday, the 24th day of January, 2008, at which a quorum was present, the members approved the amendment to the Declaration for Monte Carlo set forth hereinbelow by an affirmative vote in excess of that required for amendments to the Declaration, and

NOW THEREFORE, the undersigned hereby certify that the following amendment to the Declaration for Monte Carlo is a true and correct copy of the amendment to the Declaration for Monte Carlo as approved by the Board of Directors and the membership:

AMENDMENT TO THE DECLARATION FOR MONTE CARLO

(Additions indicated by underlining "___"; Deletions by Strikethrough "-----")

I. Amendment to Section 13.27 Leases, as follows:

~~13.27 Leases Homes may be leased, licensed or occupied only in their entirety and no fraction or portion may be rented. No bed and breakfast facility may be operated out of a Home. Individual rooms of a Home may not be leased on any basis. No transient tenants may be accommodated in a Home. All leases or occupancy agreements shall be in writing and a copy of all leases of Homes shall be provided to Association if so requested by Association. No Home may be subject to more than two (2) leases in any twelve (12) month period, regardless of the lease term. No time share or other similar arrangement~~

(5)

is permitted. The Owner must make available to the lessee or occupants copies of the Association Documents. No lease term shall be for less than six (6) months. Notwithstanding the foregoing, this Section shall not apply to a situation where an Owner or resident of a Home receives in-home care by a professional caregiver residing within the Home.

13.27.1. An Owner shall not lease the Home anytime within one (1) year of purchase. Owners who acquire title as a result of inheritance may lease the Home within the first year, so long as the lease and the occupancy contemplated by the lease, has been approved in advance in writing by the Board of Directors.

13.27.2. Only the entire Home may be rented. Rent-sharing, the rental of rooms or less than the entire Home is prohibited. There shall be no subdivision or subletting of the Homes. Homes may only be occupied by tenants as a single family residence. The maximum number of tenants permitted to occupy a Home within the Association shall be two (2) persons for each bedroom of the Home. All leases shall be for a period of one (1) year. No Home may be subject to more than one (1) lease in any twelve (12) month period, unless approved in advance by the Board of Directors in its sole and absolute discretion.

13.27.3. Approval of Leasing. All leases and lease renewals shall be subject to prior approval of the Association. Approval shall not be unreasonably withheld. For purposes hereof, occupancy of a Home by a person or persons in the absence of the Owner, except for the spouse of the Owner, parents, grandparents or siblings, of either the Owner or spouse, in excess of sixty (60) days, shall be treated as a lease and must be approved in advance in writing by the Association. Within a reasonable time, not less than thirty (30) days prior to the commencement of the proposed lease term, an Owner or his agent shall apply to the Association for approval of such lease; if desired, the Board or its managing agent may prescribe the application form. The Association may waive the application requirement if the tenant/tenants has/have resided in the Home pursuant to an approved lease or other occupancy prior to the effective date of the instant lease. However, this shall not be construed as to allow leasing, renting, or occupancy by persons other than permitted guests without the advance written approval of the Board. The Board may require the use of a uniform lease or require the addition of an addendum, protecting the Association's interests. The Owner or the intended lessee shall furnish to the Association such information as the Association may reasonably require, including a copy of the proposed lease, a security deposit in the amount equal to one (1) month's rent for the subject Home (or such other amount as permitted by Florida Statute) made payable to the Association, and the prospective lessee (as well as all intended occupants of the Home) shall make himself or herself available for a personal interview, if desired by the Board, prior to the approval of such lease. The security deposit shall be deposited by the Association in an institutional bank and shall not be commingled with other funds of the Association. The security deposit shall be used to reimburse the Association in the event that lessee or lessee's guests or invitees cause damage to the common areas of the Association or to Association property. The Association may require a background investigation as to the proposed lessee's finances, credit history, criminal history, residential history or otherwise. All prospective lessees must have a minimum monthly household income of at least twice (2x) the monthly rental charge for the Home rented. The interview may be conducted over the telephone if it would be inconvenient for the applicant to appear for a personal interview. It shall be the Owner's obligation to furnish the lessee with a copy of the Declaration and applicable Rules and Regulations. Each lease, or addenda attached thereto, shall include, and if it does not, shall be deemed to include, an agreement of

the lessee to comply with the Declaration and applicable Rules and Regulations; shall provide, and if it does not, shall be deemed to provide that any violations of the aforementioned documents shall constitute a material breach of the lease; shall contain a provision, and if it does not, shall be deemed to include a provision, appointing the Association as agent for the Owner so the Association may act on behalf of the Owner to enforce the lease, evict the lessee, or otherwise. The Owner shall not be relieved of any liability or responsibility hereunder by virtue of the existence of said lease or any of the foregoing provisions. The Owner shall have a duty to bring his or her tenant/tenants conduct and actions into compliance with the Declaration and applicable Rules and Regulations by whatever action is necessary, including without limitation, the institution of eviction proceedings, without notice to cure, where legally permissible. If the Owner fails to bring the conduct of the tenant(s) into compliance with the Declaration and applicable Rules and Regulations, the Association shall then have the authority to act as agent of the Owner to undertake whatever action is necessary to abate the tenant/tenants' non-compliance with the aforementioned documents, including without limitation, the right to institute an action for eviction against the tenant/tenants in the name of the Association. The Association shall recover its costs and reasonable attorney's fees at all levels, including pre-suit, suit and appeal, should it need to initiate any action against an Owner or tenants under this Section.

13.27.4. Disapproval of Lease. It shall be the duty of the Association to notify the Owner of approval or disapproval of such proposed lease within thirty (30) days after receipt of the application for lease on any prescribed form, completed with all required information, and the personal interview of the proposed lessee, whichever date last occurs. Failure of the Association to respond in writing within thirty (30) days shall be deemed to constitute approval. Approval of the Association shall be withheld only if a majority of the entire Board so votes. If the Association disapproves a proposed lease or renewal, the lease shall not be made or renewed. Any rental of a Home made in violation of this Declaration shall be voidable and the Association may act as agent for Owner and invoke any remedies provided by law, including but not limited to, the initiation of immediate eviction proceedings to evict the unauthorized persons in possession. The Association shall neither have a duty to provide an alternate tenant nor shall it assume any responsibility for the denial of a lease application. The Board may consider the following factors and may confer with counsel in reaching its decision. The following may be deemed to constitute good cause for disapproval:

(a) The application for approval on its face, or subsequent investigation thereof, indicates that the person seeking approval intends to conduct himself or herself inconsistently with the Declaration or applicable Rules and Regulations, or the occupancy would be inconsistent with the aforementioned documents.

(b) The person seeking approval (which shall include all proposed occupants) has been convicted of a felony involving violence to persons or property, or demonstrating dishonesty or moral turpitude.

(c) The person seeking approval has a record of financial irresponsibility, including without limitation, bankruptcies, foreclosures or bad debts.

(d) The Owner allows a prospective lessee to take possession of the premises

prior to approval by the Association as provided for herein.

(e) The person seeking approval has a history of disruptive behavior or disregard for the rights and property of others as evidenced by his or her conduct in other social organizations, communities or associations.

(f) The person seeking approval failed to provide the information, fees or appearance required to process the application in a timely manner.

(g) All assessments, fines and other charges against the Home have not been paid in full, and/or the Home (and/or the Owner(s) thereof) is in violation of any of the provisions of the Declaration and/or applicable Rules and Regulations; provided however, the Association may grant approval for the proposed lease/renewal subject to payment in full of all outstanding assessments, fines and/or other charges, or correction of any outstanding violations, as appropriate, as a condition of the approval.

13.27.5. Screening Fees. The Association may require the payment of a preset screening fee of \$100.00 simultaneously with the giving of notice of intention to lease. Said screening fee shall be set by the Board from time to time and shall be in conformance with applicable law. No fee may be collected in connection with an application to renew a previously approved lease.

13.27.6. Responsibilities of Owner. The Owner shall be responsible for the negligence, conduct, acts, or omissions of the Owner's Guests, Lessees and Invitees. The Owner shall be responsible for any damage caused to the Association's Common Areas or property by the Owner's Guests, Lessees and Invitees. In the event of non-payment by the Owner of any damage to the Association's Common Areas or property, such amounts will be considered assessments and collectible in the manner as provided in this Declaration. In addition, the Association shall have the authority to act as agent of the Owner to undertake whatever action is necessary including, without limitation, the right to institute an action for eviction against the tenant/tenants in the name of the Association. The Association shall recover its costs and reasonable attorney's fees at all levels, including pre-suit, suit and appeal, should it need to initiate any action against an Owner or tenants under this Section.

13.27.7. Fifteen Percent (15%) Cap on Leases. Notwithstanding anything contained herein to the contrary, once the number of Homes leased equals fifteen percent (15%) of the total number of Homes within Monte Carlo, the Board may, in its absolute and sole discretion, prohibit the further leasing of Homes until such number of leased Homes again equals fifteen percent (15%) or less of the total number of Homes within Monte Carlo. Notwithstanding the foregoing, the aforementioned fifteen percent (15%) cap on leases shall not be applicable to those Owners who acquired title to their Home prior to the recording of this amendment in the Public Records of Broward County, Florida. Owners who acquire title to their Home after the recording of this amendment in the Public Records of Broward County, Florida shall be subject to the aforementioned fifteen percent (15%) cap on leases.

II. Except as amended and modified herein, all other sections of the Declaration for Monte Carlo shall remain unchanged and in full force and effect according to their terms.

IN WITNESS WHEREOF, Monte Carlo Townhomes of Margate Homeowners Association, Inc., has executed this Amendment to the Declaration for Monte Carlo, this ___ day of _____, 2008.

WITNESSES

Sign [Signature]
Print Shamile Parasaram

By: [Signature]
Tiffany Davis, President

Sign [Signature]
Print Matias Mayor

By: [Signature]
Secretary

STATE OF FLORIDA)
) SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 29 day of February 2008, by Tiffany Davis as President, and Matias Mayor as Secretary of Monte Carlo Townhomes of Margate Homeowners Association, Inc., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me, or produced as identification, and did take an oath.

NOTARY PUBLIC:
SIGN [Signature]
PRINT James R. Miles

STATE OF FLORIDA AT LARGE
My Commission Expires:



**BY-LAWS
OF
MONTE CARLO OF MARGATE TOWNHOMES
HOMEOWNERS' ASSOCIATION, INC.**

MIAMI20314.2

Monte Carlo
By-Laws

12/19/03
4/7/04

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BY-LAWS
OF
MONTE CARLO OF MARGATE TOWNHOMES HOMEOWNERS' ASSOCIATION,
INC.

1. Name and Location. The name of the corporation is MONTE CARLO OF MARGATE TOWNHOMES HOMEOWNERS' ASSOCIATION, INC. ("Association"). The principal office of the corporation shall be located at 7975 N.W. 154 Street, Suite 400, Miami Lakes, Florida 33016, or at such other location determined by the Board of Directors (the "Board") from time to time.

2. Definitions. The definitions contained in the Declaration for Monte Carlo (the "Declaration") relating to the residential community known as Monte Carlo, recorded, or to be recorded, in the Public Records of Broward County, Florida, are incorporated herein by reference and made a part hereof. In addition to the terms defined in the Declaration, the following terms shall have the meanings set forth below:

"Annual Members Meeting" shall have the meaning assigned to such term in Section 3.2 of these By-Laws.

"Articles" shall mean the Articles of Incorporation for Association, as amended from time to time.

"By-Laws" shall mean these By-Laws, together with all amendments and modifications thereof.

"Declaration" shall mean the Declaration as modified from time to time.

"Developer" shall mean United Homes International, Inc. and any of its designees, successors and assigns who receive a written assignment of all or some of the rights of Developer hereunder. Such assignment need not be recorded in the Public Records in order to be effective. In the event of such a partial assignment, the assignee shall not be deemed Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis.

"Minutes" shall mean the minutes of all Member and Board meetings, which shall be in the form required by the Florida Statutes. In the absence of governing Florida Statutes, the Board shall determine the form of the minutes.

"Official Records" shall mean all records required to be maintained by Association pursuant to Section 720.303(4) of the Florida Statutes, as amended from time to time.

"Special Members Meeting" shall have the meaning assigned to such term in Section 3 of these By-Laws.

"Turnover Date" shall have the meaning set forth in the Declaration.

"Voting Interests" shall mean the voting rights held by the members.

3. Members.

3.1 Voting Interests. Each Owner and Developer shall be a Member of Association. No person who holds an interest in a Home only as security for the performance of an obligation shall be a Member of Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Home. There shall be one vote appurtenant to each Home. For the purposes of determining who may exercise the Voting Interest associated with each Home, the following rules shall govern:

3.1.1 Home Owned By Husband and Wife. Either the husband or wife (but not both) may exercise the Voting Interest with respect to a Home. In the event the husband and wife cannot agree, neither may exercise the Voting Interest.

3.1.2 Trusts. In the event that any trust owns a home, Association shall have no obligation to review the trust agreement with respect to such trust. If the Home is owned by

regulations governing the use of Monte Carlo by the members, tenants and their guests and invitees, and to establish penalties and/or fines for the infraction thereof subject only to the requirements of the Florida Statutes, if any.

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Association purposes. If the Home is owned by Robert Smith as Trustee for the Laura Jones Trust, then Robert Smith shall be deemed the Member with respect to the Home for all Association purposes. If the Home is owned by the Laura Jones Trust, and the deed does not reference a trustee, then Laura Jones shall be deemed the Member with respect to the Home for all Association purposes. If the Home is owned by the Jones Family Trust, the Jones Family Trust may not exercise its Voting Interest unless it presents to Association, in the form of an attorney opinion letter or affidavit reasonably acceptable to Association, the identification of the person who should be treated as the Member with respect to the Home for all Association purposes. If Robert Smith and Laura Jones, as Trustees, hold title to a Home, either trustee may exercise the Voting Interest associated with such Home. In the event of a conflict between trustees, the Voting Interest for the Home in question cannot be exercised. In the event that any other form of trust ownership is presented to Association, the decision of the Board as to who may exercise the Voting Interest with respect to any Home shall be final. Association shall have no obligation to obtain an attorney opinion letter in making its decision, which may be made on any reasonable basis whatsoever.

3.1.3 Corporations. If a Home is owned by a corporation, the corporation shall designate a person, an officer, employee, or agent who shall be treated as the Member who can exercise the Voting Interest associated with such Home.

3.1.4 Partnerships. If a Home is owned by a limited partnership, any one of the general partners may exercise the Voting Interest associated with such Home. By way of example, if the general partner of a limited partnership is a corporation, then the provisions hereof governing corporations shall govern which person can act on behalf of the corporation as general partner of such limited partnership. If a Home is owned by a general partnership, any one of the general partners may exercise the Voting Interest associated with such Home. In the event of a conflict among general partners entitled to exercise a Voting Interest, the Voting Interest for such Home cannot be exercised.

3.1.5 Multiple Individuals. If a Home is owned by more than one individual, any one of such individuals may exercise the Voting Interest with respect to such Home. In the event that there is a conflict among such individuals, the Voting Interest for such Home cannot be exercised.

3.1.6 Liability of Association. Association may act in reliance upon any writing or instrument or signature, whether original or facsimile, which Association, in good faith, believes to be genuine, may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. So long as Association acts in good faith, Association shall have no liability or obligation with respect to the exercise of Voting Interests, and no election shall be invalidated (in the absence of fraud) on the basis that Association permitted or denied any person the right to exercise a Voting Interest. In addition, the Board may impose additional requirements respecting the exercise of Voting Interests (e.g., the execution of a Voting Certificate).

3.2 Annual Meetings. The annual meeting of the members (the "Annual Members Meeting") shall be held at least once each calendar year on a date, at a time, and at a place to be determined by the Board.

3.3 Special Meetings of the Members. Special meetings of the members (a "Special Members Meeting") may be called by the President, a majority of the Board, or upon written request of ten percent (10%) of the Voting Interests of the members. The business to be conducted at a Special Members Meeting shall be limited to the extent required by Florida Statutes.

3.4 Notice of Members Meetings. Written notice of each members meeting shall be given by, or at the direction of, any officer of the Board or any management company retained by Association. A copy of the notice shall be mailed to each Member entitled to vote, postage prepaid, not less than ten (10) days before the meeting (provided, however, in the case of an emergency, two (2) days' notice will be deemed sufficient). The notice shall be addressed to the member's address last appearing on the books of Association. The notice shall specify the place, day, and hour of the meeting and, in the case of a Special Members Meeting, the purpose of the meeting. Alternatively, and to the extent not prohibited by the Florida Statutes, the Board may

8.3 Term. The officers named in the Articles shall serve until their replacement by the Board. The officers of Association shall hold office until their successors are appointed or elected unless such officer shall sooner resign, be removed, or otherwise disqualified to serve.

8.4 Special Appointment. The Board may elect such other officers as the affairs of Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

8.5 Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board. Any officer may resign at any time by giving written notice to the Board. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

8.6 Vacancies. A vacancy in any office shall be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the replaced officer.

8.7 Multiple Offices. The office of President and Vice-President shall not be held by the same person. All other offices may be held by the same person.

8.8 Duties. The duties of the officers are as follows:

8.8.1 President. The President shall preside at all meetings of Association and Board, sign all leases, mortgages, deeds and other written instruments and perform such other duties as may be required by the Board. The President shall be a member of the Board.

8.8.2 Vice President. The Vice President shall act in the place and stead of the President in the event of the absence, inability or refusal to act of the President, and perform such other duties as may be required by the Board.

8.8.3 Secretary. The Secretary shall record the votes and keep the Minutes of all meetings and proceedings of Association and the Board; keep the corporate seal of Association and affix it on all papers required to be sealed; serve notice of meetings of the Board and of Association; keep appropriate current records showing the names of the members of Association together with their addresses; and perform such other duties as required by the Board.

8.8.4 Treasurer. The Treasurer shall cause to be received and deposited in appropriate bank accounts all monies of Association and shall disburse such funds as directed by the Board; sign, or cause to be signed, all checks, and promissory notes of Association; cause to be kept proper books of account and accounting records required pursuant to the provisions of Section 720.303 of the Florida Statutes cause to be prepared in accordance with generally accepted accounting principles all financial reports required by the Florida Statutes; and perform such other duties as required by the Board.

9. Committees.

9.1 General. The Board may appoint such committees as deemed appropriate. The Board may fill any vacancies on all committees.

9.2 ACC. Developer shall have the sole right to appoint the members of the ACC until the Turnover Date. Upon expiration of the right of Developer to appoint members of the ACC, the Board shall appoint the members of the ACC. As provided under the Declaration, Association shall have the authority and standing to seek enforcement in courts of competent jurisdiction any decisions of the ACC.

10. Records. The official records of Association shall be available for inspection by any Member at the principal office of Association. Copies may be purchased, by a Member, at a reasonable cost.

11. Corporate Seal. Association shall have an impression seal in circular form.

6.1.3 Enforcement. Suspend the right of use of the Common Areas (other than for vehicular and pedestrian ingress and egress and for utilities) of a Member during any period in which such Member shall be in default in the payment of any Assessment or charge levied, or collected, by Association.

6.1.4 Declare Vacancies. Declare the office of a member of the Board to be vacant in the event such Member shall be absent from three (3) consecutive regular Board meetings.

6.1.5 Hire Employees. Employ, on behalf of Association, managers, independent contractors, or such other employees as it deems necessary, to prescribe their duties and delegate to such manager, contractor, etc., any or all of the duties and functions of Association and/or its officers.

6.1.6 Common Areas. Acquire, sell, operate, lease, manage and otherwise trade and deal with property, real and personal, including the Common Areas, as provided in the Declaration, and with any other matters involving Association or its members, on behalf of Association or the discharge of its duties, as may be necessary or convenient for the operation and management of Association and in accomplishing the purposes set forth in the Declaration.

6.1.7 Granting of Interest. Grant licenses, easements, permits, leases, or privileges to any individual or entity, which affect Common Areas and to alter, add to, relocate or improve the Common Areas as provided in the Declaration.

6.1.8 Financial Reports. Prepare all financial reports required by the Florida Statutes.

6.1.9 District. Contract with the District for any lawful purpose.

6.2 Vote. The Board shall exercise all powers so granted except where the Declaration, Articles or these By-Laws specifically require a vote of the members.

6.3 Limitations. Until the Turnover Date, Developer shall have and is hereby granted a right to disapprove or veto any such action, policy, or program proposed or authorized by Association, the Board, the ACC, any committee of Association, or the vote of the members. This right may be exercised by Developer at any time within ten (10) days following a meeting held pursuant to the terms and provisions hereof. This right to disapprove may be used to veto proposed actions but shall not extend to the requiring of any action or counteraction on behalf of Association, the Board, the ACC or any committee of Association.

7. Obligations of Association. Association, subject to the provisions of the Declaration, Articles, and these By-Laws, shall discharge such duties as necessary to operate Association pursuant to the Declaration, including, but not limited to, the following:

7.1 Official Records. Maintain and make available all Official Records.

7.2 Supervision. Supervise all officers, agents and employees of Association, and to see that their duties are properly performed.

7.3 Assessments and Fines. Fix and collect the amount of the Assessments and fines; take all necessary legal action; and pay, or cause to be paid, all obligations of Association or where Association has agreed to do so, of the members.

7.4 Enforcement. Enforce the provisions of the Declaration, Articles, these By-Laws, and Rules and Regulations.

8. Officers and Their Duties.

8.1 Officers. The officers of this Association shall be a President, a Vice President, a Secretary, and a Treasurer.

8.2 Election of Officers. Except as set forth below, the election of officers shall be by the Board and shall take place at the first meeting of the Board following each Annual Members Meeting.

12. Amendments.

12.1 General Restrictions on Amendments. Notwithstanding any other provision herein to the contrary, no amendment to these By-Laws shall affect the rights of Developer unless such amendment receives the prior written consent of Developer which may be withheld for any reason whatsoever. If the prior written approval of any governmental entity or agency having jurisdiction is required by applicable law or governmental regulation for any amendment to these By-Laws, then the prior written consent of such entity or agency must also be obtained. No amendment shall be effective until it is recorded in the Public Records.

12.2 Amendments Prior to and Including the Turnover Date. Prior to and including the Turnover Date, Developer shall have the right to amend these By-Laws as it deems appropriate, without the joinder or consent of any person or entity whatsoever. Developer's right to amend under this provision is to be construed as broadly as possible. In the event that Association shall desire to amend these By-Laws prior to and including the Turnover Date, Association must first obtain Developer's prior written consent to any proposed amendment. Thereafter, an amendment identical to that approved by Developer may be adopted by Association pursuant to the requirements for amendments after the Turnover Date. Thereafter, Developer shall join in such identical amendment so that its consent to the same will be reflected in the Public Records.

12.3 Amendments After the Turnover Date. After the Turnover Date, but subject to the general restrictions on amendments set forth above, these By-Laws may be amended with the approval of (i) sixty-six and two-thirds percent (66 2/3%) of the Board; and (ii) seventy-five percent (75%) of the votes present (in person or by proxy) at a duly noticed meeting of the members of Association at which there is a quorum. Notwithstanding the foregoing, these By-Laws may be amended after the Turnover Date by sixty-six and two-thirds percent (66 2/3%) of the Board acting alone to change the number of directors on the Board. Such change shall not require the approval of the members. Any change in the number of directors shall not take effect until the next Annual Members Meeting.

13. Conflict. In the case of any conflict between the Articles and these By-Laws, the Articles shall control. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

14. Fiscal Year. The first fiscal year shall begin on the date of incorporation and end on December 31 of that year. Thereafter, the fiscal year of Association shall begin on the first day of January and end on the 31st day of December of every year.

15. Miscellaneous.

15.1 Florida Statutes. Whenever these By-Laws refers to the Florida Statutes, it shall be deemed to refer to the Florida Statutes as they exist on the date these By-Laws are recorded except to the extent provided otherwise as to any particular provision of the Florida Statutes.

15.2 Severability. Invalidation of any of the provisions of these By-Laws by judgment or court order shall in no way affect any other provision, and the remainder of these By-Laws shall remain in full force and effect.

**MONTE CARLO OF MARGATE TOWNHOMES
HOMEOWNERS' ASSOCIATION, INC.
COMMUNITY STANDARDS**

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MONTE CARLO OF MARGATE TOWNHOMES

HOMEOWNERS' ASSOCIATION, INC.

COMMUNITY STANDARDS

Pursuant to the Declaration for Monte Carlo ("Declaration"), Monte Carlo Townhomes of Margate, Inc., as Developer, has appointed the Architectural Control Committee for Monte Carlo (the "ACC"). Pursuant to the Declaration, the ACC hereby adopts the following procedures, which shall be known as Community Standards.

1. Defined Terms. All initially capitalized terms shall have the meanings set forth in the Declaration unless otherwise defined herein.

2. Approval Required. The ACC shall approve or disapprove any improvements or structure of any kind within any portion of Monte Carlo including, without limitation, any building, fence, wall, swimming pool, tennis court, screen enclosure, decorative building, landscape device or object, and/or other improvement or change or modification thereto, the construction, erection, performance or placement of which is proposed upon any Home or any other portion of Monte Carlo. The ACC shall approve or disapprove any exterior addition, changes, modifications or alterations therein or thereon. All decisions of the ACC shall be submitted in writing to the Board. Any party aggrieved by a decision of the ACC shall have the right to make a written request to the Board, within thirty (30) days of such decision, for a review thereof. The determination of the Board upon reviewing any such decision shall in all events be dispositive. Notwithstanding the foregoing ACC approval is not required for improvements or changes to the interior of a Home not visible from the exterior of a Home.

3. Deviations. The ACC has the right to deviate from the provisions of these Community Standards for reasons of practical difficulty or particular hardship which otherwise would be suffered by any Owner, without consent of the Owner of any adjoining or adjacent Home. Any deviation, which shall be manifested by written agreement, and shall not constitute a waiver of any restriction or provision of these Community Standards as to any other Home. The granting of a deviation or variance shall not nullify or otherwise affect the right to require strict compliance with the requirements set forth herein on any other occasion.

4. Procedure. In order to obtain the approval of the ACC, each Owner shall observe the following:

4.1 Application. Each applicant shall submit an application to the ACC with respect to any proposed improvement or material change in an improvement, together with the required application and fee(s) as established by the ACC. The current application form is attached hereto as Exhibit A.

4.2 Plans Generally. The ACC may require, at its discretion, up to three (3) complete sets of all plans and specifications for any improvement or structure of any kind, including without limitation, any building, fence, wall, swimming pool, tennis court, enclosure, decorative building, landscape device or object, or other improvement, the construction or placement of which is proposed upon any Home, which plans shall include the proposed elevation of all floor slabs and pool decks, and three (3) complete sets of the drainage plan, grading plan, tree survey, lot survey, color plan and materials designation plan for such improvement or structure.

4.3 Revised Plans. Preliminary plans and drawings must be submitted to the ACC, and approval of the same obtained. The ACC may require the submission of final plans and specifications if initial plans must be revised. All plans and drawings submitted must be signed by both the professional who has prepared such plans and drawings and the Owner of the Home, and must include (unless waived by the ACC) the following:

4.3.1 A current certified survey of the Home showing the proposed location of the improvement, grade elevation, contour lines, location of all proposed paved areas and location of all existing trees.

4.3.2 A landscape plan including a graphic indication of the location and size of all plant materials on the site (existing and proposed), and the Latin and/or common names of all plants and their planted size.

4.3.3 The ACC may also require submission of samples of building materials and colors proposed to be used.

4.4 Incomplete Application or Supplemental Information Required. In the event the information submitted to the ACC is, in the ACC's opinion, incomplete or insufficient in any manner, the ACC may request and require the submission of additional or supplemental information. The applicant shall, within fifteen (15) days thereafter, comply with the request.

4.5 Quorum. A majority of the ACC shall constitute a quorum to transact business at any meeting. The action of a majority present at a meeting at which a quorum is present shall constitute the action of ACC. In lieu of a meeting, the ACC may act in writing.

4.6 Time for Review. No later than thirty (30) days after receipt of all information required by the ACC for final review, the ACC shall approve or deny the application in writing. The ACC shall have the right to disapprove any plans and specifications which are not suitable or desirable, in the ACC's sole discretion, for aesthetic or any other reasons or to impose qualifications and conditions thereon. In approving or disapproving such plans and specifications, the ACC shall consider the suitability of the proposed improvements, the materials of which the improvements are to be built, the site upon which the improvements are proposed to be erected, the harmony thereof with the surrounding area and the effect thereof on adjacent or neighboring property. In the event the ACC fails to respond within said thirty (30) day period, the plans and specifications shall be deemed disapproved by the ACC.

4.7 Rehearing. In the event that the ACC disapproves any plans and specifications, the applicant may request a rehearing by the ACC for additional review of the disapproved plans and specifications. The meeting shall take place no later than thirty (30) days after written request for such meeting is received by the ACC, unless applicant waives this time requirement in writing. The ACC shall make a final written decision no later than thirty (30) days after such meeting. In the event the ACC fails to provide such written decision within said thirty (30) days, the plans and specifications shall be deemed disapproved.

4.8 Appeal to Board. Upon final disapproval (even if the members of the Board and ACC are the same), the applicant may appeal the decision of the ACC to the Board within thirty (30) days of the ACC's written review and disapproval. Review by the Board shall take place no later than thirty (30) days subsequent to the receipt by the Board of the Owner's request therefor. If the Board fails to hold such a meeting within thirty (30) days after receipt of request for such meeting, then the plans and specifications shall be deemed approved. The Board shall make a final decision no later than thirty (30) days after such meeting. In the event the Board fails to provide such written decision within said thirty (30) days after such meeting, such plans and specifications shall be deemed approved. The decision of the ACC, or if appealed, the Board, shall be final and binding upon the applicant, his heirs, legal representatives, successors and assigns.

4.9 Procedures. The ACC shall adopt, from time to time, additional procedures and forms necessary to carry out its responsibilities under the Declaration and these Community Standards.

5. The Criteria.

5.1 Alterations. Any and all alterations, deletions, additions and changes of any type or nature whatsoever to then existing improvements or the plans or specifications previously approved by the ACC shall be subject to the approval of the ACC in the same manner as required for approval of original plans and specifications.

5.2 Time for Completion. Construction of all improvements shall be completed within the time period set forth in the application and approved by the ACC.

5.3 Permits. The Owner is solely responsible to obtain all required building and other permits from all governmental authorities having jurisdiction and is responsible for compliance with all applicable building and zoning codes.

5.4 Harmony and Appearance. The ACC shall have the right of final approval of the exterior appearance of all Homes including the harmony of the architectural design with the

other Homes within the community, including but not limited to, the quality and appearance of all exterior building materials.

5.5 Architect. All Homes in the community shall be designed by a registered architect.

5.6 Setbacks. Each Owner is responsible for compliance with any building codes and setback regulations. The minimum front, side and rear setbacks and minimum square footage for all Homes in the community shall be as required by the Broward County Zoning Code and/or South Florida Building Code, whichever is more restrictive. Where conditions permit, the ACC, at its sole discretion, may require larger setbacks.

5.7 Type. No building shall be erected, altered, placed or permitted to remain on any Lot other than a Home. Unless approved by the ACC as to use, location and architectural design, no garage, tool or storage room, playhouse, screened enclosure or greenhouse may be constructed separate and apart from any residential building nor can such structure(s) be constructed prior to construction of the main residential dwelling.

5.8 Work Commencement. No work shall commence prior to approval by the ACC. No foundation for a building shall be poured, nor pilings driven, nor shall construction commence in any manner or respect, until the layout for the building is approved by the ACC. It is the purpose of this approval to assure that removal of desirable existing trees is minimized and that the building is placed on the Home in its most advantageous position.

5.9 Exterior Color Plan. The ACC shall have final approval of all exterior color plans including materials and each Owner must submit to the ACC, a color plan showing the color of all exterior surfaces which shall include samples of the actual colors to be utilized and the materials. The ACC shall determine whether the color plan and materials are consistent with the Homes in the surrounding areas and that they conform with the color scheme of the community. The color plan must be submitted prior to construction or repainting. The ACC, at the direction of Association, reserves the right, and is hereby given the right, to determine that any building in the community is in need of outside painting. In the event the determination is made that a building requires outside painting, the ACC shall give the Owner(s) of such building notice of such determination, which notice shall be accompanied by the demand that such Owner(s) comply with such demand within 45 days after the mailing of such notice. In the event such Owner(s) fail to comply with such notice and demand, the ACC shall have the right, but not the obligation, to cause such outside painting to be done and performed, and shall make an Individual Assessment against the Owner(s) to cover the costs of such outside painting, including, without limitation, an administrative fee equal to the greater of \$50 or 15% of the cost of such work, and shall have full lien rights against the Home as set forth in the Declaration.

5.10 Roofs, Eaves and Gables. All roofs, including the replacement of all or any part of a roof, must be approved by the ACC. No asphalt roofs shall be permitted. All required heat and plumbing vents shall not penetrate the roof on the road-side of the building unless determined to be absolutely necessary by the ACC. In all events such vents and roof edge flashing shall be painted the same color as the roof. A sample of the material to be used, including the color of the material, must be submitted with the application for approval of a roof or for the replacement of a roof with any material other than the existing material. All roof main spans shall have a slope or pitch of a minimum of five feet of rise for each twelve feet of lateral distance, or 5/12. Roofing materials shall be cement tiles or other materials of similar useable life approved by the ACC.

5.11 Window Frames. Window frames other than wood must be either anodized or electronically painted. If a window frame is steel, the color should be in harmony with the exterior. No mill finish aluminum color will be allowed. All windows must utilize white window frames. Wood frames must be painted.

5.12 Window Treatments. All window treatments facing the street must be a neutral color (white, off-white or wood tones) and must be compatible with the Home exterior.

5.13 Front, Rear and Side Facades. The treatment of the rear and side facade will be similar to that of the front elevations of the Home and similar materials will be used as determined by the ACC.

all containers shall be kept out of public view from either the front of a Home or from neighboring properties.

5.23 Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other out building shall be used on any Home at any time as a Home either temporary or permanently.

5.24 Window Air Conditioning. No window or wall air conditioning units shall be permitted.

5.25 Mailboxes. No mailbox or paperbox or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected on any Home unless and until the size, location, design and type of material for said house or receptacle shall have been approved by the ACC, provided however, that Developer reserves the right, to be exercised at its option, to provide each mailbox and post to be used on each Home. If and when the United States mail service or the newspaper involved shall indicate a willingness to make delivery to wall receptacles attached to Homes, each Owner, on the request of the ACC, shall replace the boxes or receptacles previously employed for such purpose with the wall receptacles attached to Homes.

5.26 Utility Connections. Building connections for all utilities, including, but not limited to, water, electricity, telephone 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. No exposed wiring on the exterior of a structure will be permitted other than originally installed by Developer.

5.27 Antenna. All outside antennas, antenna poles, antenna masts, electronic devises, satellite dish antennas, or antenna towers are subject to the prior approval of the ACC. The ACC may require that all such items be screened from view and that the installation of the antenna comply with all applicable safety restrictions, including any restrictions as to location and height of antenna as imposed by applicable fire codes, electrical codes, zoning codes, and building codes. A flagpole for the display of the American flag only may be permitted if approved by the ACC. An approved flagpole may not be used as an antenna. One meter satellite dishes may be placed below the roof line in rear of the Home with the prior approval of the ACC as provided in Section 6.2 herein.

5.28 Flags. No flag or banner shall be exhibited, displayed, inscribed, painted or affixed in, or upon any part of Monte Carlo that is visible from the outside without the prior written approval thereof being first had and obtained by the ACC as required by these Community Standards. No in-ground flag poles (except as Developer may use) shall be permitted within Monte Carlo, unless written approval of the ACC is obtained. Notwithstanding the following, flags which are no larger than 24" x 36", attached to a home and displayed for the purpose of a holiday, and American flags shall be permitted without ACC approval.

5.29 Holiday Lights. Holiday lights may be put up on Homes within Monte Carlo so long as the lights do not create a nuisance (e.g., unacceptable spillover to adjacent lot) or excessive traffic and as set forth in the Declaration.

5.30 Additions. Rain water from a new addition roof or new grade of Home terrain must not run on neighboring property as to create a nuisance. The location of all windows in a new addition must not adversely affect the privacy of adjoining neighbors. Each Owner is responsible for maintaining established drainage patterns on the lot comprising the Home so as not to adversely affect drainage in any other portion of Monte Carlo.

5.31 Awnings and Shutters. All awnings and shutters, other than those originally installed by Developer, must be approved by the ACC and must be color compatible with exterior of the Home.

5.32 Doors. The replacement of exterior doors must be color compatible with the exterior of the Home. All exterior entrance doors must be compatible with the community.

5.33 Glass Block. The use of glass block on an existing Home or the use of glass block in an addition to an existing Home is subject to approval.

16. Amendments to Community Standards. The ACC shall recommend from time to time to the Board modifications and/or amendments to these Community Standards. Any modifications or amendments to these Community Standards shall be consistent with the provisions of the Declaration, and shall not be effective until approved by the Board and, prior to the Community Completion Date, by Developer. Notice of any modification or amendment to these Community Standards, including a verbatim copy of such change or modification, shall be posted within Monte Carlo, provided, however, the posting of notice of any modification or amendment to these Community Standards shall not constitute a condition precedent to the effectiveness or validity of such change or modification.

APPROVAL OF ARCHITECTURAL CONTROL COMMITTEE: APPROVAL OF BOARD OF DIRECTORS:

Name: _____
Date: _____

Name: _____
Date: _____

Name: _____
Date: _____

Name: _____
Date: _____

Name: _____
Date: _____

Name: _____
Date: _____

APPROVAL OF DEVELOPER:

MONTE CARLO TOWNHOMES OF
MARGATE, INC., a Florida corporation

By: _____
Name: _____
Title: _____
Date: _____

(SEAL)

APPLICATION FOR ARCHITECTURAL CONTROL COMMITTEE REVIEW

(Please Press Firmly)

Please deliver or mail this form with required plans and specifications to:
 ARCHITECTURAL CONTROL COMMITTEE
 MONTE CARLO OF MARGATE HOMEOWNERS' ASSOCIATION, INC.
 c/o United Homes International, Inc.
 7975 N.W. 154 Street, Suite 400
 Miami Lakes, Florida 33016

Name of Owner(s):		
Street Address:		
Community:	Lot:	Block:
Date:	Day Phone:	Evening Phone:

Approval is hereby requested for the following modifications, addition(s) and/or alterations as described below and on attached pages:

Type (check applicable box and/or describe below):

- Pool Landscaping Screen Enclosure

Other, please explain _____

THIS IS A RE-SUBMITTAL Yes No

Additional Information: _____

Please Check the Appropriate Boxes:

- | | |
|--|---|
| <input type="checkbox"/> Property Survey with Modifications Noted on Survey (must be attached) | <input type="checkbox"/> Plans and Survey for Pool (must be attached) |
| <input type="checkbox"/> Plans and Survey for Screen Enclosure (must be attached) | <input type="checkbox"/> Revised Plans and/or Specifications Attached |
| <input type="checkbox"/> Drainage Surface Water Plan Attached | <input type="checkbox"/> Proposed Improvement Contract Attached |
| <input type="checkbox"/> Fee Enclosed (the greater of \$25 or 1/4% of improvement cost) | <input type="checkbox"/> Other |

Time for Completion of Improvements:	Anticipated Commencement Date:
Owner's Signature:	Owner's Signature:

(FOR ACC USE ONLY)

Date Application Received _____			
Improvement _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Disapproved	Date of Approval/Disapproval: _____
Improvement _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Disapproved	Date of Approval/Disapproval: _____
Improvement _____	<input type="checkbox"/> Approved	<input type="checkbox"/> Disapproved	Date of Approval/Disapproval: _____

(Architectural Control Committee)

Your approval is subject to the following:

1. You are responsible for obtaining any necessary permits from the appropriate Building and Zoning Department(s).
2. Access to areas of construction are only to be allowed through your property, and you are responsible for any damages done to the Common Areas during construction

Explanation of Disapproval _____

White - Board of Directors Yellow - Return to Homeowner Pink - Management Company Gold - Homeowner

You're already familiar with the miles-per-gallon stickers on new automobiles, and the yellow EnergyGuide labels on home appliances. Shoppers use this information to figure out how much that car or appliance is really going to cost them. This information gives the buyer a good estimate of what it will cost to operate that car or use that appliance, over and above the purchase price. A car or product that is cheaper to buy can often be more expensive to operate, so this information can be very important to assure that you make the best purchase decision.

Here's how the Florida EnergyGauge program works.

After the rating, you'll get an easy-to-read form like the one on the inside page. The Rating Guide has a scale that allows you to compare the specific home you're looking at with the most efficient and the least-efficient homes of the same size with the same number of bedrooms available in your part of the state today. And in addition to this overall estimate of energy use and comparisons, you get a detailed breakdown on the energy costs of the home's air-conditioning, space heating, water heating, refrigerator, clothes dryer, cooking costs, lighting, pool pumping and other miscellaneous equipment.

One of the keys to the success of this program is the uniformity of ratings, made possible by the use of the EnergyGauge® software developed by the Florida Solar Energy Center. It has been specially designed to let Raters input the key data on the home and obtain accurate information for comparison purposes. A unique optimization feature even lets Raters determine what energy-efficiency

features can be added to the home to maximize cost-savings and comfort-improvement.

So how can a home energy rating help you reduce your energy use and save money?

That's easy. While the design and construction of your home and the efficiency of its appliances and equipment control the most significant portion of its energy use, occupant life-style will still have a big effect on exactly how much energy gets used. Your comfort preferences and personal habits - the level at which you set the thermostat, whether or not you turn off lights and fans when leaving a room, how much natural ventilation you use, and other factors - all will affect your home's actual monthly energy use.

The Ratings program in Florida closely parallels national activities.

The U.S. Department of Energy has been working to set national standards for Home Energy Rating Systems, and Florida's system surpasses these standards. The Florida Building Energy Rating Guide provides a HERS score for the home. This national score enables homes to qualify for national mortgage financing options requiring a HERS score. This score is computed in accordance with proposed national guidelines, considering the heating, cooling, and hot water energy uses. HERS awards stars to the rating.

Tell your Realtor or builder that you want to get the home rated before you buy it.

They can give you the names of Raters in your area. Additional information on the program is available from the Energy Gauge Program Office at 321-638-1492, or visit our website at www.fsec.ucf.edu.

Who does Energy Ratings?

It is important to note that only State Certified Raters are allowed to perform ratings. These Raters have undergone rigorous training programs and have passed the required challenge exams. They are also required to undergo continuing education classes and further exams to keep their certifications current. An on-going quality control program also watches over their Ratings and their work. All their Ratings are submitted to a central Registry that checks them for accuracy and compiles generic building data.

Energy Ratings in Florida

The Florida Building Energy-Efficiency Rating Act (Florida Statute 553.990) was passed by the State Legislature in 1993 and amended in 1994. It established a voluntary statewide energy-efficiency rating system for homes. The Rating System has been adopted by DCA Rule 9B-60.



The Florida Energy Gauge Program
Florida's Building Energy Rating System
1679 Clearlake Road
Cocoa, Florida 32922-5703
321-638-1492
Fax: 321-638-1010
E-Mail: EnGauge@fsec.ucf.edu
Website: www.fsec.ucf.edu

FBEC-EB-1

F1-04

Thinking About Buying a Home



Get An EnergyGauge® Rater

Consider the Benefits:

- More Home for Less Money
- Improved Mortgage Options
- Enhanced Indoor Comfort
- Superior Energy-Efficiency
- More Environmental Sustainability
- Tested Quality Construction
- Greater Resale Value



Congratulations on your decision to purchase a home.

As you know, there are a lot of factors to consider before signing on the dotted line. By now, you've probably checked out the location of the home you like the best. You know how much the seller wants, how many bedrooms there are, whether your dining room table will fit, where you'll park your car and lots of other important things.

But wait, there's still one more important thing you really ought to do.

You wouldn't buy a car without asking how many miles-per-gallon it gets, would you? So why would you even think of buying a house without knowing how much the power bills will be? That's why now is the perfect time to get an EnergyGauge® rating on the house.

Since 1994, there has been a voluntary statewide energy-efficiency rating system for homes in Florida, and prospective homeowners just like you all around the state are getting their homes rated before they make their purchase. There are several very important reasons why:

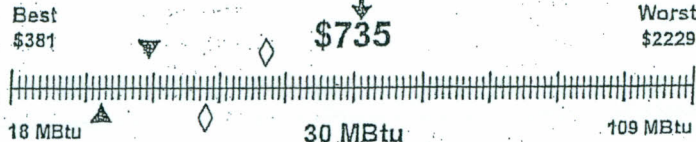
- ◆ Energy ratings give homebuyers a market-place yardstick that measures the benefits of energy-efficiency improvements. You get detailed estimates of how much your energy use will cost.
- ◆ Energy ratings give you clear and specific information that lets you compare similar homes on their energy use. Two

Projected Rating Based on Improvements
Field Performance Test Required for Rating Confirmation

DCA Codes & Standards, IA, aster
456 Example Way, Res FREE97
Central Base, FL 32805

Class 1 Rating
Registration No. 0
Climate: Central Florida

FLORIDA BUILDING ENERGY RATING GUIDE



▼ Improved Home	Cost basis:	Electric Rate	\$0.082 /kWh
◇ HERS Reference Home ¹	Central Default	Gas Rate	\$1.077 /therm
Savings = \$368	Central Default	Oil: \$1.60/gal	LP Gas: \$1.75/gal
	Statewide Prices		

As compared with other 1500 square foot, 3 bedroom homes without pool pumps.
This Improved Home Qualifies for EPA's Energy Star Label²
This Improved Home Qualifies for an Energy Efficient Mortgage (EEM)

Cooling	1138	\$238
Heating	474	
Hot Water	654	\$188
Refrig.	1124	\$124
Dryer	102	
Stove	532	\$123
Lighting	282	\$138
Misc.	138	
Pool		

L.M. Certified 000000
Certified Rater L.D. Number

Signature Date

HERS Score³
Reference: 80 Improved: 90
☆☆☆☆ ☆☆☆☆☆

This notice is provided to you by an individual certified by the Florida Department of Community Affairs to perform a building energy rating evaluation. Any questions, comments, or complaints regarding the person or Agency performing this service may be directed to the Florida Department of Community Affairs, Building Energy Rating System Program, 2555 Shumard Oak Boulevard, Tallahassee, Florida, 32309-2100, (850)467-1824.

NOTES:
1. The HERS Reference Home is constructed to comply with the 1992 CABO Model Energy Code (MEC) at a HERS score of 80 or greater.
2. The home builder must have a signed Memorandum of Understanding with EPA as an Energy Star Homes partner.
3. Home Energy Rating System (HERS) Score calculated in accordance with national HERS Guidelines rating method.

homes might look similar, but on be efficient and comfortable and other an energy-guzzler with a ve: uncomfortable interior.

- ◆ Maybe most important of all, the national Home Energy Rating Sys: (HERS) score on the energy rating qualify you for a number of spec mortgage programs that offer lower interest rates, lower closing costs, and other benefits. More as more lenders are coming into Flori with money-saving packages for bu of energy-efficient homes.

Before buying your next home, hire a Certified Energy Rater to do a rating.

Your builder or Realtor can help you a Certified Rater in your area. After the rating, you'll get an easy-to-understand Energy Guide that estimates how much cost to pay for energy used in that hom will allow you to look at a number of se areas of energy use throughout the hou:

For many years, buyers have had ho inspectors look over a home before mak their purchase. This is a great way to fin out about potential house problems bef you make your purchase. Smart homebu around the country are now also asking home energy rating to look specifically a the energy-users in a home and determi: their efficiency. Because energy costs car often-equal house payments, the relative small cost of a home energy rating can easily be offset by many years of lower energy payments.

Monthly Annually

INCOME

Maintenance Assessments	\$16,380.73	\$196,568.80
TOTAL	\$16,380.73	\$196,568.80

EXPENSES

Administration

Office Expenses, Postage, Printing	\$150.00	\$1,800.00
Coupons / Statements	\$52.00	\$624.00
Legal	\$25.00	\$300.00
Accounting	\$33.33	\$400.00
Professional Management	\$1,115.40	\$13,384.80
Insurance - Liability / D & O / Bond	\$250.00	\$3,000.00
Insurance - Property	\$400.00	\$4,800.00
Total Administration	\$2,025.73	\$24,308.80

Utilities

Water & Sewer	\$150.00	\$1,800.00
Electricity, Pumps & Lights & Gate	\$650.00	\$7,800.00
Bulk Cable Contract	\$4,680.00	\$56,160.00
Total Utilities	\$5,480.00	\$65,760.00

Maintenance

Lawn Maintenance & Fertilization	\$3,700.00	\$44,400.00
Landscape / Improvement Projects	\$300.00	\$3,600.00
Sprinkler Maintenance & Repairs	\$400.00	\$4,800.00
Pool Service & Repairs	\$300.00	\$3,600.00
Cabanna Janitorial	\$150.00	\$1,800.00
Repairs & Maintenance General & Gate	\$500.00	\$6,000.00
Total Maintenance	\$5,350.00	\$64,200.00

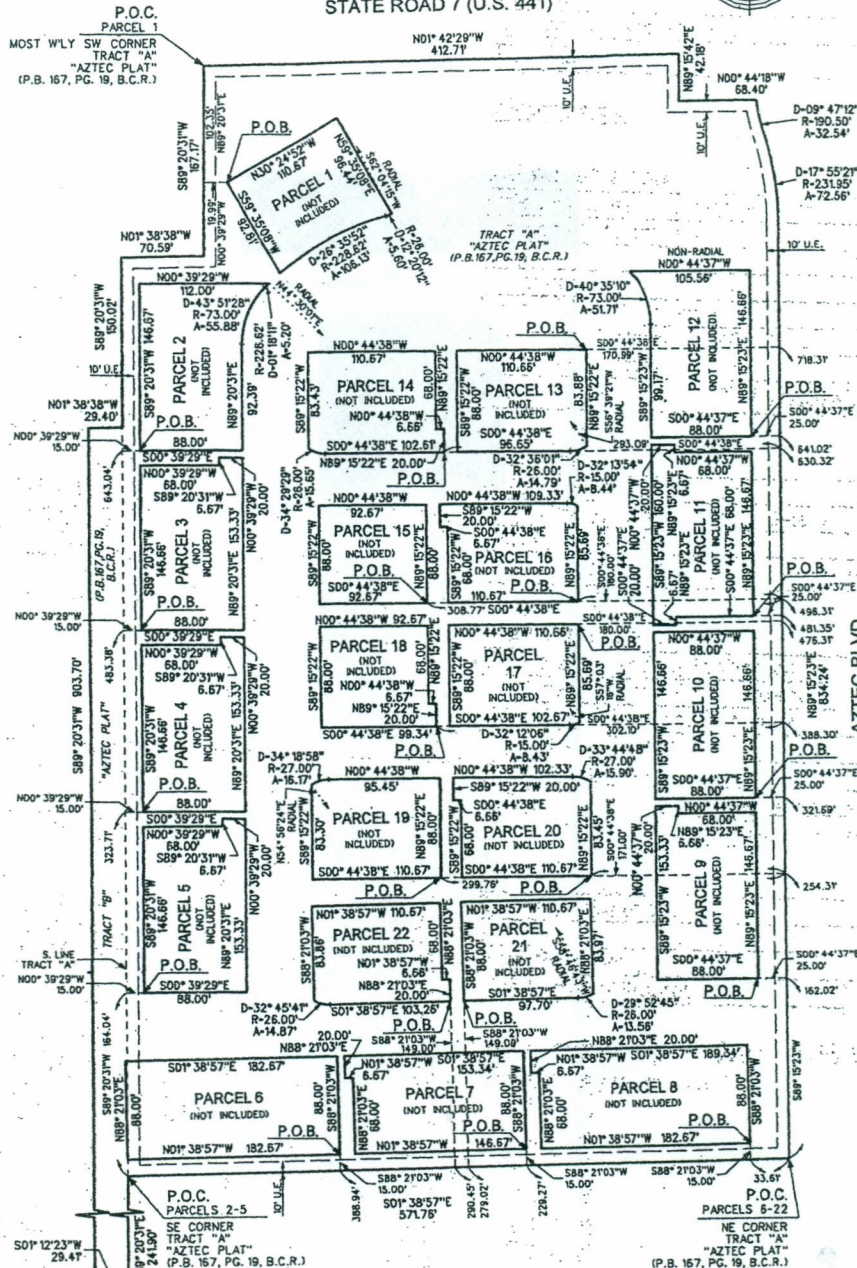
Sub Total Expenses	\$12,855.73	\$154,268.80
Total Reserves	\$3,525.00	\$42,300.00
Total Annual Budget	\$16,380.73	\$196,568.80

Assesment per Unit - 156 Units \$105.00 \$1,260.06
 Figures may be rounded

*The costs reflected in this budget are estimates, The actual costs may vary.
 156 Units projected at full buildout*



STATE ROAD 7 (U.S. 441)



ADDENDUM	F.B./PG.	DATE	BY	CK'D	SCALE:	COMMON AREA
JOB NO. 030209	DWG BY: JLH	DATE: 10-19-05	BY: JLH	CK'D: DCW	1" = 100'	COMMON AREA
AZTEC PLAT	CK'D BY:					SHEET 5 OF 5 SHEETS

FILE: s:\030209\Cadd\030209-sk.dgn

8089