

**DISCLOSURE SUMMARY
TO COMPLY WITH
FLORIDA STATUTES**

AND

**DECLARATION OF
COVENANTS AND RESTRICTIONS,
BYLAWS,
AND
ARTICLES OF INCORPORATION
FOR
COMPASS POINTE**

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THE FOLLOWING IS REQUIRED BY FLORIDA LAW:

Pursuant to Section 689.26, Florida statutes, each Builder covenants and agrees to provide a Disclosure Summary, a copy being provided, for Compass Pointe to each prospective purchaser prior to executing any Contract for Sale and Purchase. Each Builder covenants and agrees to procure and retain an acknowledgement of receipt of the Disclosure Summary from each prospective purchaser and to retain such evidence within its files and to make same available to Seller if required for Seller's reasonable needs.

DISCLOSURE SUMMARY
FOR
COMPASS POINTE
WEST MELBOURNE, FLORIDA

1. As a Purchaser of property in this community, you will be obligated to be a member of a Homeowner's Association.
2. There have been or will be recorded restrictive covenants governing the use and occupancy of properties in this community.
3. You will be obligated to pay assessments to the Association, which assessments are subject to periodic change.
4. Your failure to pay these assessments could result in a lien on your property.
5. There is not an obligation to pay rent or land use fees for recreational or other commonly used facilities as an obligation of membership in the Homeowner's Association.
6. The Restrictive Covenants can be amended without the approval of the Association membership only to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any generally recognized institution involved in the purchase and sale of home loan mortgages or to clarify the provisions of the restrictive Covenants.
7. The statements contained in this disclosure form are only summary in nature and as a prospective purchaser, you should refer to the covenants and the association governing documents.

The undersigned hereby acknowledges receipt of a copy of this disclosure this _____ day of _____, _____.

Purchaser _____

Purchaser _____

THIS INSTRUMENT PREPARED BY AND
RETURN TO:

DALE A. DETTMER, ESQ.

304 S. Harbor City Boulevard, Suite 201
Melbourne, Florida 32901

Sandy Crawford

Clerk Of Courts, Brevard County

#Pgs: 21	#Names: 2	
Trust: 11.00	Rec: 85.00	Serv: 105.00
Deed: 0.00		Excise: 0.00
Mtg: 0.00		Int Tax: 0.00

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
COMPASS POINTE

THIS DECLARATION made this 18th day of January, 1999, by
COMPASS POINTE DEVELOPMENT CORPORATION, a Florida corporation (the
"Developer").

R E C I T A L S:

A. The purpose of this Declaration is to subject all of the residential community known as Compass Pointe to the covenants and restrictions contained in this document. This document is sometimes referred to as the "Covenants." The property comprising Compass Pointe is hereby made subject to the Covenants, said property being more particularly described as follows:

Lots 22 and 23, FLORIDA INDIAN RIVER
LAND COMPANY SUBDIVISION, according to
the plat thereof recorded in Plat Book
1, Page 164, Section 8, Township 28,
Range 37, less lands described in
Official Records Book 2313, Page 2128
and Official Records Book 3060, Page
4328, of the Public Records of Brevard
County, Florida (the "Property").

B. The property comprising Compass Pointe is divided into individual parcels each being designated herein as a "Unit", and common areas which are designated herein as "Common Property." Each Unit and the Common Property are depicted on the Compass Pointe Site Geometry Plan (the "Site Plan") which is recorded in Survey Book 7, Page 99, 100, 101 Public Records of Brevard County, Florida, and which by this reference is incorporated herein.

C. Developer hereby declares that all Units within Compass Pointe shall be conveyed and occupied subject to all matters set forth in these Covenants and the Site Plan. The covenants herein set forth shall run with the land and shall be binding upon the Developer and all parties acquiring any interest in the real property comprising Compass Pointe after the recording of these Covenants in the public records of Brevard County, Florida.

ARTICLE I
Mutual Benefits and Obligations

The Covenants herein contained are imposed for the purpose of protecting the value and the desirability of Compass Pointe and are made for the mutual benefit of each and every Owner of a Unit in the development. They are intended to be nondiscriminatory. They are

also intended to create enforceable rights and obligations in favor of and against each Unit, its Owner and the Association. Each Owner, his or her family, friends, guests and invitees shall comply with the provisions of these Covenants while present within Compass Pointe. The Recitals herein set forth are hereby made a part of these Covenants.

ARTICLE II Definitions

Section 2.1: Architectural Review Committee. The Committee of Compass Pointe Community Association, Inc. charged with the duties set forth in Article VIII of these Covenants.

Section 2.2: Assessments. Annual and special Assessments by the Association against Compass Pointe Units made in accordance with the terms of these Covenants.

Section 2.3: Association. Compass Pointe Community Association, Inc., a Florida not-for-profit corporation.

Section 2.4: Board of Directors. The Board of Directors of Compass Pointe Community Association, Inc., a Florida not-for-profit Corporation.

Section 2.5: City. This term shall mean the City of West Melbourne, Brevard County, Florida, its successors or assigns.

Section 2.6: Class A Member. A member of the Association other than the Developer.

Section 2.7: Class B Member. A member of the Association which is the Developer.

Section 2.8: Common Property. The Association shall own, manage and maintain all Common Property for the use and benefit of all Owners. The Common Property is depicted on the Site Plan and is more specifically identified as follows:

- (a) The Recreational Tract; and
- (b) Lakes "A" through "H" and the Conservation Area shall be used for the purpose of surface water or stormwater management and conservation; and
- (c) All roadways depicted on the Site Plan and sidewalks appurtenant thereto which are private rights-of-way and are not dedicated to the public; and
- (d) Entryway features and all fencing located within the ten foot (10') easement bordering the Property.

Section 2.9: Compass Pointe or Compass Pointe Community. These terms shall mean the Property known as Compass Pointe and as



herein described.

Section 2.10: Developer. Compass Pointe Development Corporation, a Florida corporation, its successors or assigns.

Section 2.11: District. This term shall mean the St. Johns River Water Management District, its successors or assigns.

Section 2.12: Owner. The record owner of fee simple title to a Unit.

Section 2.13: Surface Water or Stormwater Management System. This term shall include the Conservation Area and Lakes "A" through "H" as identified on the Site Plan and as same are located on the Property which comprise a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, over-drainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4, 40C-40 or 40C-42, Florida Administrative Code.

Section 2.14: Unit. A residential dwelling contained within the Compass Pointe Community. The term Unit shall also include any real property or interest in real property owned in conjunction with the Unit. Each Unit shall be described by a metes and bounds legal description as set forth on the Site Plan. There are one hundred fifty-five (155) Units in the Compass Point Community, each of which is identified by a number; e.g. Unit 1.

ARTICLE III Compass Pointe Assessments

Section 3.1: General Purpose. The Association is organized for the purpose of providing common services to the Owners; owning and maintaining the Common Property which shall include the Recreational Tract; the Conservation Area, all lakes and open areas and all roadways depicted on the Site Plan; the Surface Water or Stormwater Management System; all signage and lighting situate on the Common Property and providing for enforcement of the Covenants and otherwise engaging in activities which provide for the mutual benefit of the Owners and for all other activities reasonably related thereto.

All Owners are members of the Association. Provisions relating to the Association are contained in the Articles of Incorporation and By-Laws of the Association. The Association shall have the right to increase or reduce the services it provides by affirmative vote of the members in accordance with the By-Laws of the Association or as deemed necessary by Developer prior to turnover.

In order to pay for these services, the Association will charge Assessments against the Units and the Owners. Each Owner is



personally obligated for payment of Assessments which came due during the time such Owner owned a Unit. All Units owned by the Developer shall be exempt from assessments, however, the Developer shall and does hereby agree to pay, pursuant to Section 617.308, Florida Statutes, all operating expenses incurred by the Association to the extent that such expenses exceed the Assessments receivable from Class A Members and other income of the Association.

Section 3.2: Creation of Lien for Assessments. All Units owned by Owners other than Developer are subject to a continuing lien to secure unpaid Assessments due to the Association in accordance with the provisions of these Covenants. This continuing lien shall also secure interest on unpaid Assessments and the cost of collecting unpaid Assessments including reasonable attorney's fees. The Association shall have the right to a lien on each Unit for unpaid Assessments commencing upon the initial conveyance of the Unit to an Owner other than the Developer. The lien will be effective from and after recording a Claim of Lien in the Public Records of Brevard County, Florida, stating the Unit description, the name of the record Owner, the amount due, and the due date. The lien will remain in effect until all sums due to the Association have been fully paid. All Units shall be sold subject to the terms and provisions of the continuing lien described in this paragraph.

Section 3.3: Assessments. The Association shall fix the amount of the Assessment against each Unit which shall be payable in such amounts and at such times as the Association shall determine. All Assessments shall be uniform in amount as to each Unit. The Association shall notify the Owner of the amount and place of payment of each such Assessment. The term "Assessments" shall include a special assessment for purposes of Section 3.6 hereof.

Section 3.4: Date of Commencement of Assessments. The Assessment for each Unit shall begin upon conveyance of the Unit to a Class A Member. The first assessment for each Unit shall include a capital contribution in an amount of Three Hundred Dollars (\$300.00) in addition to the Assessment determined under Section 3.3 of these Covenants. The first Assessment shall be payable in the amount determined under Section 3.3 of these Covenants and shall be payable at a place established by the Association at the time of conveyance of the Unit to the initial Class A Member. A capital contribution Assessment shall be payable upon conveyance of title of any Unit to another Class A Member.

Section 3.5: Special Assessments. The Association may levy a special assessment to pay in whole or in part for the cost of any major repair or replacement of a capital improvement owned by the Association without concurrence of the Owners. A major repair is a repair made to an existing capital improvement, the cost of which exceeds seventy-five percent (75%) of the reserve fund that may be established as a part of the annual Assessment. Replacement of a capital improvement means any replacement of an existing capital improvement. The Association may levy or collect a special Assessment to acquire a new capital improvement if the special Assessment is approved by a vote of sixty percent (60%) of the Owners.

Section 3.6: Effect of Non-Payment of Assessments:
Remedies of the Association: Any Assessment not paid within fifteen



(15) days after the due date shall bear a late fee of Twenty-Five Dollars (\$25.00) and interest from the due date at the rate of eighteen percent (18%) per annum until paid. The Association may bring an action against the Owner of the Unit for payment of the Assessment and may enforce its lien for the Assessment by foreclosure or any other means available under the law. The Association may waive payment of late fees and interest on an Assessment but may not waive payment of the Assessment. No Member may waive or otherwise escape liability for Assessments by non-use of common property or by abandonment of the Unit owned by such Owner. The Association shall be entitled to reasonable attorneys fees and costs for the enforcement of the rights herein.

Section 3.7: Subordination of Lien to Mortgages: The lien of any assessment authorized by these covenants shall be subordinate to the lien of any first mortgage on a Unit. The sale or transfer of any Unit pursuant to a mortgage foreclosure proceeding or by a deed in lieu of foreclosure shall extinguish the lien for assessments which fell due prior to the date of such sale, transfer or foreclosure but not for assessments which fall due after such date. The failure to pay any assessment hereunder shall not constitute a default under any mortgage insured by an agency of the United States of America.

Section 3.8: Damage by Owners. Each Owner shall be responsible for any expense incurred by the Association to repair or replace Common Property which is necessary by reason of his carelessness, neglect or wilful action or by that of his family, his guests, agents, or invitees. Any such expense shall be a part of the Assessment to which the Owner's Unit is subject and shall be due and payable in the same manner as annual Assessments provided for in these covenants.

ARTICLE IV Owner's Rights

Section 4.1: Right to Use Common Property: Each Owner and members of such Owner's family residing with the Owner, or the tenant of a non-residential Owner, has the non-exclusive right to use the Common Property for the purpose for which it is intended subject, however, to the easements herein granted and those which are recorded in the public records of Brevard County, Florida. This right shall pass with title to the Unit owned by the Owner.

Section 4.2: Utilities. Each Owner may use the utilities located on the Common Property and as the same may be relocated from time to time, subject however to regulations and ordinances of the City of West Melbourne, Florida.

ARTICLE V Rights and Duties of the Community Association

Section 5.1: Enforcement Rights. The Association, its agents or employees, shall have the right, but not the obligation, to enter upon the real property comprising a Unit to cure any violation

of these covenants and restrictions, including without limitation, the right to remove any structure which is in violation of these covenants and to enforce, maintain and repair of Units and improvements. Any such removal, curing, maintenance or repair shall be at the expense of the Owner of the Unit on which the violation has occurred or exists which expense shall be payable by such Owner to the Association on demand. Entry to remove and cure any violation of these covenants and restrictions shall not be a trespass and the Association shall not be liable for any damages on account of the entry.

The Association shall have the right to impose a fine in the amount of Ten Dollars (\$10.00) per day for each violation of these covenants and restrictions by the Owner of a Unit which remains uncured following ten (10) days written notice and which identifies the violation and the date by which such violation shall be cured.

The rights of the Association described in this Article shall not be construed as a limitation of the rights of the Developer or any Owner to prosecute proceedings at law or in equity for the recovery of damages against persons violating or attempting to violate these covenants or for the purpose of preventing or enjoining any violations or attempted violations. The remedies contained in this paragraph shall be construed as cumulative of all other remedies provided at law or in equity. The failure of the Association to enforce these covenants, however long continuing, shall not be a waiver of the right to enforce these covenants at a later time.

Section 5.2: Other Assessments. Any amounts owed by any Owner to the Association as the result of the Association's abating or curing violations of these covenants or maintaining or repairing Units or residences shall be due and payable within fifteen (15) days from the date of receipt of a statement for such amounts from the Association. If any of said sums are not paid when due, they shall be added to and become a part of the annual Assessment to which the Unit is subject and enforceable as provided in Article III of these Covenants.

Section 5.3: Common Property Rights. The Association shall have the right:

(a) to adopt reasonable rules and regulations pertaining to the use of the Common Property, the preservation of such property, and the safety and convenience of the other users of the Common Property;

(b) to convey or encumber any portion of the Common Property if authorized by fifty-one percent (51%) of the Class A members and the Class B Member. No dedication or transfer will be effective unless an instrument agreeing to the dedication or transfer, executed by fifty-one percent (51%) of the Class A Members and the Class B Member (until Class B membership terminates), is recorded.

(c) to assess fines for violation of these Covenants as provided in Section 5.1 hereof which amounts shall be added to the next installment of the annual Assessment to which the Unit is subject and enforceable as provided in Article III of these Covenants

Section 5.4: Duty to Maintain Common Property and the Units. The Association shall have the duty to maintain the Common Property which shall include the maintenance of the entryway features, recreational facilities, all open areas, private roadways and appurtenant sidewalks; all lighting, fencing, painted surfaces as well as vegetation and supplemental plantings located on the Common Property. The Association is fully authorized to otherwise keep the Common Property in a safe and attractive condition and to maintain reasonable standards of safety and appearance throughout the Compass Pointe Development.

The Association shall also have the duty to maintain the irrigation system and all grass, vegetation and supplemental plantings located on the Common Property and the real property of a Unit for the purpose of maintaining same in a safe and attractive condition and, for such purposes, the Association shall have an easement upon and the right to enter upon any Unit (excluding, however, the dwelling structure) at a reasonable time and in a reasonable manner to conduct the maintenance duties imposed by this paragraph.

It shall be the responsibility of the Owner to maintain the interior and exterior of the dwelling structure in good condition and repair, including painting, roof repair and replacement as may reasonably be required from time to time. Consistent therewith, the Owner shall remain responsible for the repair or maintenance of decks and screened-in porches, all concrete surfaces, yard lights and other exterior lights, including bulb replacement.

The Association and any Owner may enter into a written agreement which otherwise allocates responsibility for the allocation of the maintenance responsibility. In such event, the Association shall keep and make available as a part of its records all such agreements.

Section 5.5: Duty to Maintain Surface Water or Stormwater Management System. The Association shall have the duty to maintain, operate and repair the surface water or stormwater management systems. Assessments imposed by the Association shall be used, inter alia, for the maintenance and repair for the Surface Water or Stormwater Management System including but not limited to work within retention areas, drainage structures and drainage easements. Maintenance of the Surface Water or Stormwater Management System shall mean the exercise of practices which allow the system to provide drainage, water storage, conveyance of other stormwater capabilities as permitted by the District. The Association shall be responsible for such maintenance and operation. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted, or if modified, as approved by the District. The District shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

Section 5.6: Duty to Maintain and Operate Swales. The Developer has constructed drainage swales upon the Property for the purpose of managing and containing the flow of excess surface water,



if any, found upon the Property from time to time. The Association shall be responsible for the maintenance, operation, and repair of the swales on the Owner's property, if any. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the District. Filling, excavating, constructing fences or otherwise obstructing the surface water flow in the swales is prohibited. No alteration of the drainage swale shall be authorized and any damage to any drainage swale, whether caused by natural or human-induced phenomena, shall be repaired and the drainage swale returned to its former condition as soon as possible by the Association.

Section 5.7: Membership.

(a) Every Owner of a Unit which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment.

(b) The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of the Developer, and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Unit.

Class B. The Class B Member shall be the Developer. The Class "B" Member shall be entitled to three (3) votes for each Unit it owns. The Class B Membership shall cease and be converted to Class A Membership three (3) months after ninety percent (90%) of the Units in all phases of Compass Pointe Community shall have been conveyed by the Developer to third parties. From and after the happening of such event, the Class B Member shall be deemed a Class A Member entitled to one (1) vote for each Unit in which it holds the interest required for Membership under this section.

Notwithstanding the foregoing, the Developer shall be entitled to elect at least one Member of the Board of Directors for so long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in all phases of the community. Further, after the Developer relinquishes control of the Association, the Developer may exercise any retained rights herein reserved to the Developer and may exercise the right to vote any Developer-owned voting interest in the same manner as any other Owner except for the purpose of reacquiring control of the Association or selecting the majority of the Members of the Board of Directors.

Section 5.8: Attorneys Fees. The Association shall be entitled to recover reasonable attorneys fees and costs for the enforcement of any of its rights herein.



ARTICLE VI
Power of City to Provide Maintenance

In the event that the Association shall, after written notice by the City and reasonable time to cure, fail to provide maintenance and repairs to streets and drainage facilities situated on the Common Property in accordance with standards and specifications set forth in applicable ordinances or construction codes which are generally applicable to similar public facilities, then and in such event, the City shall have the power and authority, but not the obligation, to provide such repairs and maintenance.

In the event that the City determines that it will provide maintenance or repairs to the Compass Pointe Community pursuant to the provisions of this Article VI, the City shall have the power to assess all costs thereof (including, but not limited to, inspection, engineering, advertising, legal, insurance, construction, and administration costs) to the Unit Owners of Compass Pointe Community, in equal shares. Upon such a determination, the City shall have a lien to secure such assessments and all associated interest and costs (including attorney's fees) as described in Section 3.2 of these Covenants. In the event that any such assessments are not timely paid, the City shall also have the power to enforce collection of all such assessments in the manner as set forth in Article III of these Covenants.

No assessment made pursuant to this Article VI shall become final unless and until all Owners of Units subject to the assessment have been notified in writing mailed to such Owner's address shown on the most recent tax roll. Further, the City shall conduct a public hearing at which such Owners shall have the opportunity to appear and be heard with respect to such assessment.

ARTICLE VII
Rights Reserved by Developer

Section 7.1: Eminent Domain. If all or part of any easement granted by Developer over property of the Developer is taken for eminent domain, no claim shall be made by the Association or any Owner other than Developer for any portion of any award, provided Developer shall grant a similar easement, if necessary, to provide Owners with access to their Units and with utility service.

Section 7.2: Easements for Utilities. The Developer reserves and does hereby impose perpetual easements as depicted on the Site Plan on, over and under the Property for construction and maintenance of electric and telephone poles, wires, cables, conduits, water mains, drainage lines or drainage ditches, sewers, irrigation lines and other conveniences or utilities. To the extent permitted by law, the Developer may grant an exclusive easement over the real property comprising a Unit (excluding, however, the dwelling structure) for the installation and maintenance of radio, television and communication cables within the Compass Pointe communities. The Owners of Units subject to the easements reserved shall acquire no right or interest in utility, cable television or communication



equipment placed on, over or under the portions of the Community which are subject to said easements. All easements reserved by Developer are and shall remain private easements and the sole and exclusive property of the Developer.

Section 7.3: Maintenance Easement. The Developer reserves an easement in, on, over and upon the real property comprising a Unit (excluding, however, the dwelling structure) for the purpose of further defining the maintenance duties allocated between the Association Owner of a Unit.

Section 7.4: Developer Rights Regarding Temporary Structures, Etc. Developer reserves the right to authorize and approve the construction and maintenance of temporary dwellings, model houses, and/or other structures upon the real property comprising a Unit as approved by the Developer and to erect and maintain or to permit commercial and display signs as Developer, in its sole discretion, deems advisable. Developer reserves the right to do all acts necessary in connection with the construction of improvements on the real property comprising a Unit. Nothing contained in these covenants shall be construed to restrict the foregoing rights of the Developer.

Section 7.5: Further Restrictions. Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and right-of-ways on any real property comprising a Unit in the development owned by Developer and on the Common Property. The easements granted by Developer shall not materially or adversely affect any improvements or unreasonably interfere with use of the Common Property.

Section 7.6: Release of Restrictions, Easements. If a residence is erected, or the construction of the residence is substantially advanced, in a manner that violates the restrictions contained in these Covenants or in a manner that encroaches on any boundary line, Common Property, or easement area, Developer shall have the right to release the Unit from the restriction it violated. Developer shall also have the right to grant an easement to permit encroachment by the residence over the Unit line, or on the Common Property, or the easement area, so long as Developer, in the exercise of its sole discretion, determines that the release or easement will not materially and adversely affect the health and safety of Owners, the value of adjacent Units and appearance of the development, except that Developer shall not release any Unit from any restriction related to the Surface Water or Stormwater Management System or conservation easement or permit encroachment into any drainage easement or conservation easement. This subpart does not effect any right, claim, restriction, ordinance, law or regulation imposed by any United States or State of Florida governmental body or any of their subdivisions.

Section 7.7: Entrance Gates. For so long as the Developer owns a Unit in Compass Pointe Community, the entrance gates shall remain fixed in the open position during the hours of 8:00 a.m. to 6:00 p.m. seven (7) days per week. This provision is intended to afford the Developer adequate opportunity to market remaining Units owned by the Developer.



ARTICLE VIII
Use Restrictions and Architectural Control

Section 8.1 Leases. Article I provides that all persons who are present in the community must comply with the Covenants. In order to enforce this provision, all Owners leasing or renting their Units shall be required to incorporate the following provision in their lease or rental agreements (substantially in the following form):

The Leased Premises are a part of Compass Pointe Community. All persons occupying property in Compass Pointe are required to observe the Covenants and Restrictions of Compass Pointe Community Association, Inc. Copies of the Covenants and Restrictions are to be obtained from the Landlord.

In addition, all Owners leasing their Units are required to provide the Association with a copy of the lease and the names and addresses of the Landlord and the Tenant unless they are contained in the lease or rental agreement.

Section 8.2: Construction Restrictions. Construction restrictions for Compass Pointe are imposed as follows:

(a) Each residential structure shall be located upon a Unit.

(b) The minimum floor area for a Unit shall be one thousand four hundred (1,400) square feet, excluding garages, porches and other non-living areas.

(c) All utilities whatsoever shall be installed underground.

(d) All roofs shall have a pitch at a minimum of 5/12.

(e) Roof shingles shall be fiberglass architectural-grade shingles with a minimum weight of 240 lbs.

(f) Exterior materials of any Unit such as roofing, siding, brick, etc. as well as exterior color schemes shall be submitted for approval to the Architectural Review Committee as provided in paragraph 8.6 hereof.

(g) All landscaping on Common Property and the real property comprising a Unit shall meet minimum City of West Melbourne standards and requirements. All vegetation on Common Property or real property comprising a Unit must be fully irrigated and sodded with floratam.

Section 8.3: Maintenance of Units.

(a) All Units shall be maintained by the Owner in a neat and attractive condition. All landscaping on Common Property and



the real property of a Unit (excluding however, the dwelling structure) shall be maintained by the Association.

(b) In the event of damage or destruction by fire or other casualty to the Unit, the Owner shall, upon receipt of the insurance proceeds, repair or rebuild such damaged or destroyed residence or improvements in a good workmanlike manner in strict compliance with the original plans and specifications and building layout of said improvements within a reasonable time not to exceed one (1) year and in accordance with the provisions of these covenants. All debris must be removed and the Unit restored to a slightly condition within sixty (60) days of such damage or destruction.

Section 8.4: Miscellaneous Use Restrictions.

(a) No fences shall be permitted unless constructed by the Developer.

(b) All Units are residential in nature and shall be used exclusively for single family residential purposes. Detached auxiliary buildings, including storage buildings, are not permitted except those constructed by the Developer or the Association and utilized for the storage of Association property. No Unit may be subdivided without the prior written consent of the Association which consent shall be recorded in the Public Records of Brevard County, Florida, in order to be effective.

(c) Trash, garbage or other waste shall not be kept on a Unit except in sanitary containers or garbage compactor units. Garbage containers, if any, shall be kept in a clean and sanitary condition, and shall be so placed or screened as not to be visible from any road or adjacent property within sight distance of the Unit at any time except during refuse collection. No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted.

(d) No animals, except household pets, shall be kept in a Unit. Residents shall not breed such animals as a hobby or for profit. Pets shall be leashed and kept within the control of the Owner at all times while within the Compass Pointe Community. No pets shall be permitted in the recreational facilities or pool area. Owners will be required to clean up after any pet that relieves itself in any area other than their own yard.

(e) No commercial activity shall be conducted on any Unit with the exception of the Developer's real estate sales office or agent.

(f) No home business or congregate care facilities shall be conducted within the Development.

(g) No oil or natural gas drilling, refining, quarrying or mining operations of any kind shall be permitted upon any Lot and no derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Lot; nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted on real property comprising a Unit. All propane tanks shall be buried underground.



(h) All signs, billboards and advertising structures of any kind are prohibited, except building signs during construction periods that are approved by Developer, and signs to advertise the property for sale during any sales period. No sign may be nailed or attached to trees. For Sale signs shall not exceed four (4) square feet or be taller than thirty-six (36) inches. The Board of Directors shall otherwise approve all signage in advance of usage.

(i) Owners shall not do anything that will disturb or interfere with the reasonable rights and comforts of other Owners.

(j) The parking of vehicles shall be permitted in driveways and garages only. No vehicle shall be parked on any lawn, yard, travel area of streets or other area not intended for vehicular use. Recreational vehicles, boats and trailers may be parked only within a garage. If such recreational vehicles, boats or trailers are of a size which cannot be accommodated in a garage, such vehicles shall be parked and stored outside of the Compass Pointe Community.

(k) All garages shall be utilized solely for housing motor vehicles and shall not be converted into a residential portion of the Unit.

(l) No Owner shall conduct repairs (except in an emergency) or restorations of any motor vehicle, or other vehicle upon any real property comprising a Unit, except in an enclosed area with the doors thereto closed at all times.

(m) No antennae of any kind shall be permitted upon any Unit except as may be approved by the Architectural Review Committee.

(n) Clotheslines will not be permitted to be visible outside of the Unit. Nothing herein contained shall be construed to conflict with Section 163.04, Florida Statutes.

(o) No basketball backboards or goals shall be permitted other than in the recreational common area provided for such activity.

(p) No solar panels shall be permitted on the front portion of a roof facing the street. Solar panels may be erected on platforms constructed on the rear roof area or the rear portion of any side roof so as not to be visible from the street.

(q) No garage shall house more than two (2) vehicles. Garage doors shall not exceed seven feet six inches (7' 6") in height and all garage doors shall be of uniform height. The sum of the width of all garage doors shall not exceed eighteen feet (18'). Each garage shall be equipped with a garage door opener.

(r) No window mounted air conditioners are permitted.

(s) All mailboxes shall be uniform and be approved by the Architectural Review Committee.

Section 8.5: Plan Review. The Architectural Review



Committee shall review all constructions plans prior to the commencement of any construction on any real property comprising a Unit. The Architectural Review Committee shall review any such plans to determine whether they are in compliance with the Covenants contained herein, as well as any other restriction or covenant applying to such Unit. The fee for processing the Plan shall be One Hundred Dollars (\$100.00) and will be paid when the plan is submitted to the Architectural Review Committee.

Section 8.6: Duties of the Architectural Review Committee.

The Architectural Review Committee shall review plans submitted for all improvements or modifications, and shall approve or disapprove said plans. The plans submitted to the Architectural Review Committee for approval shall include all plans necessary for construction and shall meet the following standards:

Plans: All plans must be drawn in a professional manner, fully dimensioned, and shall include the following as a minimum:

(a) Plot Plan: An accurately drawn and dimensioned plot plan in 1" = 10' scale showing all building setbacks, easements, fences, drives, swimming pools, patios, walks and other architectural elements.

(b) Floor Plan(s): Drawn to scale of 1/4" per foot.

(c) Elevation Plans: Drawn to scale of 1/4" per foot, and showing the exterior elevations of buildings as they will actually appear after all back filling.

(d) Specifications of all external materials such as roofing, siding, brick, etc. as well as exterior color schemes must be submitted for approval; actual samples may be required by the Architectural Review Committee.

(e) Landscaping plans in 1" = 10' scale indicating existing trees, trees to be removed and proposed new material. Including tree and plant list (type and size) for existing and proposed trees.

The Architectural Review Committee shall have the right to approve or disapprove any structure, wall, screened enclosure, grating, floor, elevation and drainage plan, drain, mail box, solar energy device, antenna, satellite dish, decorative building, landscape plan, landscape device or other improvement change or modification and to approve or disapprove an exterior additions, changes, modifications or alterations to a residence. Disapproval of any change, addition, modification or alteration may be solely on the grounds of aesthetics. It is the Developer's intent to protect the community for nuisances and maintain the aesthetic quality with substantial uniformity of the residences. The Association may adopt additional standards and criteria to effect the purposes of this Section.

Section 8.7: Architectural Review Committee Membership.

The Architectural Review Committee shall be comprised of five (5) members all of whom shall be appointed by and serve at the pleasure of the Board of Directors. A vote of three (3) is necessary to carry any



decision of the Architectural Review Committee. The Alternate members shall fill any vacancies that might occur.

Section 8.8: Selection.

(a) The Developer has the right to select the membership of the Architectural Review Committee at his total discretion until the last Unit is sold. After the last Unit is sold, the Architectural Review Committee shall be appointed by the Board of Directors.

(b) The Developer has the right to grant architectural approval of a line or series of homes to be constructed by a builder and to waive the ARC fee. This approval may include colors, materials and landscaping options offered to the public. This approval shall in no way imply that the builder may ignore or violate the restrictions and covenants set forth.

Section 8.9: Plan of Development. It is the plan of the Developer to develop Compass Pointe into a community of quality homes. The Architectural Review Committee shall evaluate the proposed improvements with emphasis upon their harmonious incorporation into the community as a whole and with specific emphasis on external design, location of the improvement in relation to the surrounding structures and/or improvements, topography and conformity to these Covenants.

**ARTICLE IX
Utility Provisions**

Section 9.1: Water System. The central water supply system provided by the City of West Melbourne for service to the Community shall be used as the sole source of water. Each Owner shall pay water meter charges established with the City and shall maintain and repair all portions of such water lines located within the boundaries of his Unit.

Section 9.2: Sewage System. The central sewage system provided by the City of West Melbourne, Florida for the service to residential communities shall be used as the sole sewage system for each Unit. Each Owner shall maintain and repair all portions of such sewer lines located within the boundaries of his Unit and shall pay when due the periodic charges or rates for the furnishing of such sewage collection and disposal service made by the operator thereof. No septic tank or drain field shall be placed or allowed within Compass Pointe Community.

Section 9.3: Reuse Water System. Each Unit shall be connected to the water reuse system provided by the City of West Melbourne, Florida. Each Unit Owner shall pay when due all charges for such service as may be imposed by the City of West Melbourne from time to time.

Section 9.4: Garbage Collection. Garbage, trash and rubbish shall be removed from the Units by such contractor as may be selected by any governmental authority. Each Unit Owner shall pay



when due the periodic charges or taxes for such garbage collection service.

Section 9.5: Electrical and Telephone Service. All telephone, electric and other utilities lines and connections between the main or primary utilities lines and the residence and the other buildings located on each Unit shall be concealed and located underground in a manner acceptable to the City of West Melbourne.

ARTICLE X Easements

Section 10.1: Establishment of Easements. All easements, as provided for in this Article shall be established by one or more of the following methods, to wit:

- (a) By a reservation or specific statement providing for an easement in the deed of conveyance of a given Unit;
- (b) By these Covenants or by a separate instrument, to be subsequently recorded by the Developer; or
- (c) By a reservation of easement set forth on the Site Plan; or
- (d) By virtue of any reservation of rights set forth in these Covenants.

Section 10.2: Easement for Utilities. An easement is hereby granted to City of West Melbourne for the installation, maintenance, and operation of water, sewer, drainage and other utilities as set forth on the Site Plan or reserved herein which shall include the right of access, installation, maintenance and operation of said utilities.

Section 10.3: Easement over Property. For so long as Developer is the Owner of any property comprising a Unit, the Developer hereby reserves unto itself the right to reserve an easement to itself or grant an easement to any other entity over the Property owned by Developer or the Common Property for purposes of ingress and egress, to include drainage, utility, gas, telephone, cable TV and electrical services. With respect to an easement thus granted, the Developer shall have and does hereby retain and reserve the right to release the Property from the encumbrance of the easement; provided, however, that Developer shall not have the power to release any portion of a utility easement on a the Property without the consent of the utility company providing the utilities served by that utility easement.

Section 10.4: Easement for Access and Drainage. The Developer, until turnover and thereafter, the Association shall have a perpetual non-exclusive easement over all areas of the Surface Water or Stormwater Management System for access to operate, maintain or repair the System. By this easement, the Developer and the Association shall have the right to enter upon any portion of the

Property which is a part of the Surface Water or Stormwater Management System at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water or Stormwater Management System as required by the District permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water or Stormwater Management System. No person shall alter the drainage flow of the Surface Water or Stormwater Management System, including buffer areas or swales, without the prior written approval of the District.

Section 10.5: Easement Restrictions. Easements for installation and maintenance of utilities and drainage facilities are reserved as designated in this Article. Within these easements, no structure, planting or other material shall be placed or permitted to remain which would damage or interfere with the installation or maintenance of the utilities or which may alter the drainage flow in the easements without the prior written approval of the District.

Section 10.6: Construction of Easement Provisions. Any and all parts of this Declaration relating to the reservation and maintenance of easements are to be read and construed as being consistent with each and every other part relating to easements.

Section 10.7: Public Service. Fire, police, health, sanitation, postal and other public service personnel and their vehicles have a permanent and perpetual easement into, out of, and over, the Property for the purpose of performing their appropriate and lawful functions.

ARTICLE XI Conservation Easement Area

Section 11.1: Restrictions and Limitations on Use of Conservation Easement Area. The Conservation Area as depicted on the Site Plan shall be subject to a perpetual conservation easement (the "Conservation Easement Area").

Section 11.2: Conservation Easement Area. The Conservation Easement Area shall and is hereby declared to be subject to a Conservation Deed Restriction as described in Section 704.06, Florida Statutes, in favor of the District, for the purpose of retaining and maintaining the Conservation Easement Area in its predominantly natural condition as a water recharge, detention, percolation and environmental conservation area. In furtherance of this Conservation Easement, all the following uses of the Conservation Easement Area are hereby prohibited and restricted without the prior written consent of the District, to wit:

11.2.1 Construction or placing of building, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.

11.2.2 Dumping or placing of soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.



11.2.3 The removal or destruction of trees, shrubs or other vegetation.

11.2.4 Excavation, dredging or removing of loam, peat, gravel, soil, rock or the material substance in such a manner as to affect the surface.

11.2.5 Any use which would be detrimental to the retention of the Conservation Easement Area in it's natural condition.

11.2.6 Any use which would be detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.

11.2.7 Acts or uses detrimental to such retention of land or water areas.

11.2.8 Acts or uses detrimental to the preservation of the structural integrity or physical appearance of such parcels, sights or property, or physical appearance of such parcels if of historical, architectural, archeological or cultural significance.

Section 11.3: Term of Conservation Easement. The Conservation Easement hereby created and declared shall be perpetual.

Section 11.4: Easement Granted. The Developer, its successors and assigns, the Association, its successors and assigns, and the District, its successors or assigns, shall each have the right to enter upon the Conservation Easement Area at all reasonable times and in a reasonable manner to assure compliance with the aforesaid prohibitions and restrictions.

Section 11.5: Maintenance of Conservation Easement Area. The Developer, and all subsequent owners of any land upon which there is located any Conservation Easement Area shall be responsible for the periodic removal of trash and other debris which may accumulate on such parcel.

Section 11.6: Enforcement of Restrictions. The prohibitions and restrictions upon the Conservation Easement Area, as set forth in this paragraph, may be enforced by the District by proceedings at law or in equity including, without limitation, actions for injunctive relief.

Section 11.7: Amendment of Restrictions. The provisions of the Conservation Easement Area restriction may not be amended without prior approval of the District.

Section 11.8: Binding Upon. All rights and obligations arising hereunder are appurtenances and covenants running with the land of the Conservation Easement Area and shall be binding upon, and shall inure to the benefit of the District, and its successors and assigns. Upon conveyance by the Developer to third parties, including the Association, of any land effected hereby, the Developer shall have no further liability or responsibility hereunder, provided that these restrictions are properly recorded.



ARTICLE XII
General Provisions

Section 12.1: Duration and Amendment. These covenants shall run with and bind the land submitted or subjected hereto and shall be and remain in effect for a period of twenty (20) years after which time they will be automatically extended for periods of ten (10) years, and shall inure to the benefit of and be enforceable by the Developer, the Association, the Owners and their respective legal representatives, heirs, successors and assigns, unless modified or terminated by a duly recorded written instrument executed in conformance with the requirements as described below. These covenants may be modified or terminated only by a duly recorded written instrument executed by the President and Secretary of the Developer until the Developer no longer owns any Units, and thereafter by the President and Secretary of the Subdivision Association upon an affirmative vote of two-thirds (2/3) of the Owners, provided however, no such amendment shall affect the right or lien of any institutional mortgagee without such mortgagee's express consent.

The Developer specifically reserves the absolute and unconditional right so long as it owns any Units to amend the Declaration to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any other generally recognized institution involved in the purchase and sale of home loan mortgages or to clarify the provisions herein, without the consent or joinder of any party. Notwithstanding anything in these covenants to the contrary, the provisions of these covenants affecting the rights or duties of the Developer shall not be amended or terminated at any time while the Developer owns a Unit, without the consent in writing of the Developer. Any amendment to these Covenants which alters any provision relating to the Surface Water or Stormwater Management System, other than for matters relating to maintenance of the Surface Water or Stormwater Management System as originally designed and including the water management portions of other Common Property shall not be effective without the prior written approval of the District.

Section 12.2: Notices. Any notice required to be sent to any person pursuant to any provisions of these covenants will be effective if such notice has been deposited in the United States mail, postage prepaid, addressed to the person for whom it is intended at his last known place of residence or to such other address as may be furnished to the Secretary of the Association. The effective date of the notice shall be the date of mailing.

Section 12.3: Severability. Whenever possible, each provision of these covenants shall be interpreted in a manner that is effective and valid. If any provision of these covenants is prohibited or held invalid, the prohibition or invalidity shall not effect any other provision which can be given effect. To this end, the provisions of these covenants are declared to be severable.

Section 12.4: Assignment by Developer. Developer shall have the sole and exclusive right to transfer to such persons, firms,



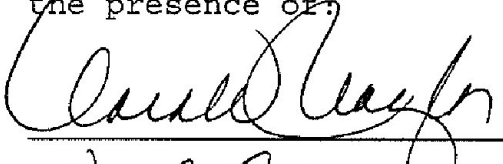
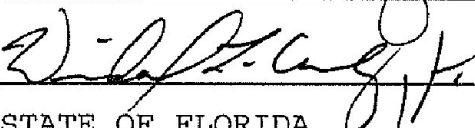
or corporations as it shall select, any or all of the easements and rights whatsoever given to or reserved by Developer in these Covenants. All easements and rights reserved in these Covenants shall be for the benefit of Developer, its successors and assigns.

Section 12.5: Disputes and Construction of Terms. In the event of any dispute arising under these Covenants, or in the event of any provision of these Covenants requiring construction, the issue shall be submitted to the Board of Directors of the Subdivision Association. The Board of Directors shall give all persons having an interest in the issue an opportunity to be heard after reasonable notice. The Board shall, when appropriate, render its decision in writing, mailing copies thereof to all parties who have noted their interest.

Section 12.6: Rights of the Developer to Modify. The Developer retains the right to change, alter or modify these restrictions in any manner, at any time prior to the sale of the last Unit in the Compass Pointe Community except that any change, alteration or modification that may affect the Surface Water Management System or Conservation Easement Area must have the prior written approval of the District; provided however, so long as there shall be a Class B Member (the Developer), the Developer shall obtain the prior written consent of the Federal Housing Administration and/or the Veterans Administration with regard to the annexation of any additional property to the development or the dedication of the Common Property if the development is expanded beyond one hundred fifty-five (155) Units which is the buildout of Compass Pointe, inclusive of all phases. Further, the Developer reserves the right to subject additional property to be described as subsequent phases of Compass Pointe Development in this Declaration. The owners of any Unit in the Compass Pointe Community, inclusive of all phases, shall enjoy the rights and privileges and be subject to the restrictions and obligations herein imposed; provided however, nothing herein shall be deemed to require the Developer to develop additional phases of the Community.

IN WITNESS WHEREOF, the undersigned, being the Developer herein, has hereunto set their hand and seal the day and year first above written.

Signed, sealed and delivered
the presence of:

STATE OF FLORIDA
COUNTY OF BREVARD

COMPASS POINTE DEVELOPMENT
CORPORATION, a Florida corporation

By: 
ROBERT E. STITZEL, SR. President

I HEREBY CERTIFY that on this 18th day of January,

A-20

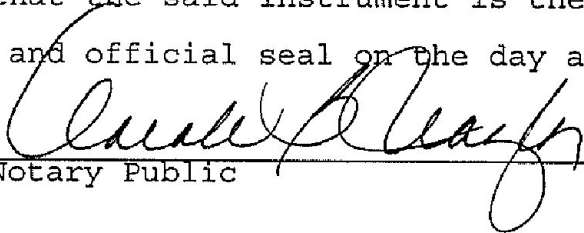


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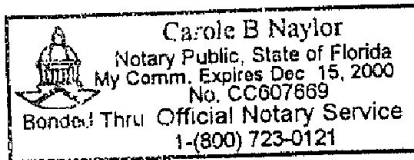
OR Book/Page: 3953 / 3670

1999, before me personally appeared Robert E. Stitzel, Sr., the President of COMPASS POINTE DEVELOPMENT CORPORATION, a Florida corporation, to me personally known to be the person who signed the foregoing instrument as such officer, and acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, and that he affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal on the day and year last aforesaid.


Notary Public

My Commission Expires:



CFN:99010039

OR Book/Page: 3953 / 3671

Prepared by and return to:
Dale A. Dettmer, Esq.
Krasny and Dettmer
304 South Harbor City Boulevard
Suite 201
Melbourne, FL 32901

**FIFTH AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
COMPASS POINTE**

THIS AMENDMENT made this 27th day of February, 2002, by **COMPASS POINTE DEVELOPMENT CORPORATION**, a Florida Corporation (the "Developer") and **COMPASS POINTE COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit Corporation (the "Association").

RECITALS:

A. Compass Pointe is depicted in part on the Compass Pointe Site Geometry Plan, which is recorded in Survey Book 7, Pages 99 - 101, and in part on that certain Unit Tract Location Line Geometry Plan and Fee Ownership Unit Line Geometry Plan of Compass Pointe recorded in Survey Book 8, Pages 91 - 92, all of the Public Records of Brevard County, Florida; and

B. The Declaration of Covenants, Conditions and Restrictions (the "Covenants") for Compass Pointe is recorded in Official Records Book 3952, Page 3651, and amended in Official Records Book 3998, Page 1938, Official Records Book 4036, Page 0978, Official Records Book 4329, Page 1697 and Official Records Book 4434, Page 3453, all of the Public Records of Brevard County, Florida and as thereafter amended; and

C. Developer and the Association desire, by this Amendment to modify the Covenants as hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing, the Covenants are amended as follows:

1. Section 11.1 of the Covenants is restated to read as follows:

Section 11.1 Restrictions and Limitations on Use of Conservation Easement Area. The Conservation Area and Lake "F" as depicted on the Geometry Plan shall be subject to a perpetual conservation easement (the "Conservation Easement Area").

2. The Conservation Area as depicted on that certain Unit Tract Location Line Geometry Plan and Fee Ownership Unit Line Geometry Plan of Compass Pointe recorded in Survey Book 8, Pages 91 - 92, Public Records of Brevard County, Florida, shall supercede and amend in all respects the Conservation Area as depicted on the Compass Pointe Site Geometry Plan, as recorded in Survey Book 7, Pages 99 through 101, Public Records of Brevard County, Florida; it being intended that from and after the date of this instrument, the Conservation Area shall be as depicted on the Unit Tract Location Line Geometry Plan and Fee Ownership Unit Line Geometry Plan of Compass Pointe recorded in Survey Book 8, Pages 91 - 92, Public Records of Brevard County, Florida.

3. In all other respects, the Declaration of covenants as previously amended, is ratified and confirmed in its entirety.



CFN 2002056513 03-07-2002 09:01 am
OR Book/Page: 4543 / 0728

Scott Ellis

Clerk Of Courts, Brevard County

#Pgs: 3	#Names: 2
Trust: 2.00	Rec: 13.00 Serv: 8.00
Deed: 0.00	Excise: 0.00
Misc: 0.00	Int Tax: 0.00

IN WITNESS WHEREOF, the undersigned parties have caused their seals and signatures to be affixed
this 27th day of February 2002.

Signed, sealed and delivered
in presence of:

[Signature]
Witness:
[Signature]
Witness:

COMPASS POINTE DEVELOPMENT
CORPORATION, a Florida Corporation

By: [Signature]
Robert E. Stitzel, Sr., President

COMPASS POINTE COMMUNITY ASSOCIATION,
INC., a Florida not-for-profit Corporation

By: [Signature]
Bernard Petit, President

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 27th day of February, 2002
by Robert E. Stitzel, Sr., as President of Compass Pointe Development Corporation, a Florida Corporation, who
is personally known to me.

[Signature]
Notary Public

Printed Name:

My Commission Expires:



Carol B. Naylor
Commission # CC 978068
Expires Dec. 15, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 27th day of February, 2002
by Bernard Petit, as President of Compass Pointe Community Association, Inc., a Florida not-for-profit
Corporation, who is personally known to me.

[Signature]
Notary Public

Printed Name:

My Commission Expires:



Carol B. Naylor
Commission # CC 978068
Expires Dec. 15, 2004
Bonded Thru
Atlantic Bonding Co., Inc.



CFN 2002056513

OR Book/Page: 4543 / 0729

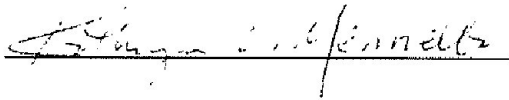
CONSENT AND JOINDER

The **ST. JOHNS RIVER WATER MANAGEMENT DISTRICT**, a public body existing under Chapter 373, Florida Statutes, having a mailing address at P.O. Box 1429, Palatka, Florida 32178-1429, hereby consents and joins in with the foregoing Fifth Amendment to Declaration of Covenants and Restrictions for Compass Pointe.

ATTEST:

GRANTEE:

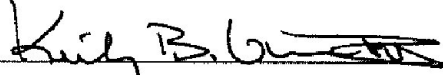
ST. JOHNS RIVER WATER MANAGEMENT DISTRICT



KATHRYN L. MENNELLA
(Printed Name)

General Counsel
(Title)

St. Johns River Water Management District
P.O. Box 1429
Palatka, FL 32178-1429

By: 

Kirby B. Green III
(Printed Name)

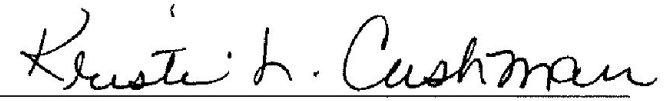
Executive Director
(Title)

St. Johns River Water Management District
P.O. Box 1429
Palatka, FL 32178-1429

STATE OF FLORIDA
COUNTY OF

The foregoing Consent and Joinder was acknowledged before me this 5th day of February, 2002, by Kirby B. Green, III, who did not take an oath.




Notary Public
My Commission Expires:

Personally known X or produced identification: _____ Identification produced _____



CFN 2002056513
OR Book/Page: 4543 / 0730

Prepared by and return to:

Dale A. Dettmer, Esq.
Krasny and Dettmer
304 South Harbor City Boulevard, Suite 201
Melbourne, FL 32901



CFN:2001215564 10-05-2001 02:25 pm
OR Book/Page: 4434 / 3453

Scott Ellis

Clerk Of Courts, Brevard County

#Pgs: 2 #Names: 2
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Deed: 0.00 Excise: 0.00
Mtg: 0.00 Int Tax: 0.00

**FOURTH AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
COMPASS POINTE**

THIS AMENDMENT made this 3rd day of October, 2001, by **COMPASS POINTE DEVELOPMENT CORPORATION**, a Florida Corporation (the "Developer") and **COMPASS POINTE COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit Corporation (the "Association").

R E C I T A L S:

A. Compass Pointe is depicted on the Compass Pointe Site Geometry Plan, which is recorded in Survey Book 7, Pages 99, 100 and 101, Public Records of Brevard County, Florida; and

B. The Declaration of Covenants, Conditions and Restrictions (the "Covenants") for Compass Pointe is recorded in Official Records Book 3953, Page 3651, and amended in Official Records Book 3998, Page 1938, Official Records Book 4036, Page 0978, and Official Records Book 4329, Page 1697, all of the Public Records of Brevard County, Florida; and

C. Developer and the Association desire, by this Amendment, to amend the Covenants as hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing, the Covenants are amended as follows:

1. Paragraph B of the Recitals is amended to read as follows:

B. The property comprising Compass Pointe is divided into individual parcels each being designated herein as a "Unit" and common areas which are designated herein as "Common Property." Each Unit and the Common Property are depicted on either the Compass Pointe Site Geometry Plan which is recorded in Survey Book 7, Pages 99 through 101, or Fee Ownership Unit Line Geometry Plan as recorded in Survey Book 8, Pages 91 through 92, all of the Public Records of Brevard County, Florida (herein collectively "Site Plan"), and which by this reference is incorporated herein.

2. Article X, Easements, is amended by the addition of Section 10.8 to read as follows:

Section 10.8: Access and Use Easement. Each Unit Owner, their guests and invitees, shall have a perpetual easement across Common Property for (i) ingress and egress to and from such Unit to the adjoining roadway as depicted on the Site Plan together with the use of sidewalks, walkways and driveways, inclusive of the right of vehicular parking and other uses for which such driveway may reasonably be used; and (ii) for the planting of trees, shrubs, flowers and related landscape materials within a five foot (5') perimeter of the Unit provided that such Unit owner shall maintain all such landscaping to the extent installed by the Unit owner.

3. In all other respects not inconsistent with the above, the said Covenants executed on the 18th day of January, 1999, and all amendments are hereby ratified, confirmed, re-executed and republished in their entirety.

IN WITNESS WHEREOF, the undersigned parties have caused their seals and signatures to be affixed this 3rd day of October, 2001.

Signed, sealed and delivered
in presence of:

**COMPASS POINTE DEVELOPMENT
CORPORATION**, a Florida Corporation

[Signature]
Witness:

By: [Signature]
Robert E. Stitzel, Sr., President

[Signature]
Witness:

**COMPASS POINTE COMMUNITY
ASSOCIATION, INC.**, a Florida not-for-profit
Corporation

[Signature]
Witness:

By: [Signature]
Keith E. Mullin, President

[Signature]
Witness:

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 3rd day of October, 2001, by Robert E. Stitzel, Sr., as President of Compass Pointe Development Corporation, a Florida Corporation, who is personally known to me.

[Signature]
Notary Public
My Commission Expires:



Carol B. Naylor
Commission # CC 978068
Expires Dec. 15, 2004
Bonded Thru
Atlantic Bonding Co., Inc.



CFN:2001215564

OR Book/Page: 4434 / 3454

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 5th day of October, 2001, by Keith E. Mullin, as President of Compass Pointe Community Association, a Florida not-for-profit Corporation, who is personally known to me.

[Signature]
Notary Public
My Commission Expires:



Carol B. Naylor
Commission # CC 978068
Expires Dec. 15, 2004
Bonded Thru
Atlantic Bonding Co., Inc.



CFN 2001080561

04-24-2001 12:41 pm

Prepared by OR Book/Page: 4329 / 1697

Scott Ellis

Clerk Of Courts, Brevard County

#Pgs: 3

#Names: 2

Trust: 2.00

Rec: 13.00

Serv: 0.00

Cadd: 0.00

Excise: 0.00

Mtg: 0.00

Int Tax: 0.00

HC
Dale A. Dettmer, Esq.
Krasny and Dettmer
304 South Harbor City Boulevard
Suite 201
Melbourne, FL 32901

**THIRD AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
COMPASS POINTE**

THIS AMENDMENT made this 19th day of April, 2001 by **COMPASS POINTE DEVELOPMENT CORPORATION**, a Florida Corporation (the "Developer") and **COMPASS POINTE COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit Corporation (the "Association").

RECITALS:

- A. Compass Pointe is depicted on the Compass Pointe Site Geometry Plan, which is recorded in Survey Book 7, Pages 99, 100 and 101, Public Records of Brevard County, Florida; and
- B. The Declaration of Covenants, Conditions and Restrictions (the "Covenants") for Compass Pointe is recorded in Official Records Book 3952, Pages 3651, and amended in Official Records Book 3998, Page 1938, all of the Public Records of Brevard County, Florida; and
- C. Developer and the Association desire, by this Amendment, to amend the Covenants as hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing, the Covenants are amended as follows:

1. Developer desires to amend Article II, Definitions, by the addition of Section 2.15 which shall read as follows:

Section 2.15: Housing for Older Persons. This term means housing that is intended and operated for occupancy by persons fifty-five (55) years of age or older, and (i) at least eighty percent (80%) of the occupied Units are occupied by at least one person who is fifty-five (55) years of age or older; (ii) published policies and procedures of Compass Pointe shall demonstrate it's intent to provide housing for older persons; and (iii) Compass Pointe shall fully comply with all rules and regulations issued by governmental authority for verification of occupancy which shall (a) provide for verification by reliable surveys and affidavits; and (b) include examples of the type of policies and procedures relevant to a determination of compliance with the requirements herein provided. Such surveys and affidavits shall be admissible in administrative and judicial proceedings for the purposes of such verification.

2. Developer desires to add to Article XII, General Provisions, Section 12.7.

Section 12.7: Housing for Older Persons. Compass Pointe is intended to be a residential community providing Housing for Older Persons.

3. In all other respects not inconsistent with the above, the said Covenants executed on the 18th day of January, 1999 and all amendments are hereby ratified, confirmed, re-executed and republished in their entirety.

IN WITNESS WHEREOF, the undersigned parties have caused their seals and signatures to be affixed this 19th day of April, 2001.

Signed, sealed and delivered
in presence of:

**COMPASS POINTE DEVELOPMENT
CORPORATION**, a Florida Corporation

[Signature]
Witness:

By: [Signature]
Robert E. Stitzel, Sr., President

[Signature]
Witness:

**COMPASS POINTE COMMUNITY
ASSOCIATION, INC.**, a Florida not-for-profit
Corporation

[Signature]
Witness:

By: [Signature]
Keith E. Mullin, President

[Signature]
Witness:

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 19th day of April, 2001 by Robert E. Stitzel, Sr., as President of Compass Pointe Development Corporation, a Florida Corporation, who is personally known to me.

[Signature]
Notary Public

My Commission Expires:



Carol B. Naylor
Commission # CC 978066
Expires Dec. 15, 2004
Bonded Thru
Atlantic Bonding Co., Inc.



CFN 2001080561

OR Book/Page: 4329 / 1698

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 19th day of April, 2001 by Keith E. Mullin, as President of Compass Pointe Community Association, Inc., a Florida not-for-profit Corporation, who is personally known to me.


Notary Public

My Commission Expires  Carole B. Naylor
Commission # CC 978068
Expires Dec. 15, 2004
Bonded Thru
Atlantic Bonding Co., Inc.



CFN 2001080561

OR Book/Page: 4329 / 1699

Prepared by ~~and return to:~~

Dale A. Dettmer, Esq.
Krasny and Dettmer
304 South Harbor City Boulevard
Suite 201
Melbourne, FL 32901



CFN 99136544 07-08-99 01:43 pm
OR Book/Page: 4036 / 0978

Sandy Crawford

Clerk Of Courts, Brevard County

#Pgs: 2	#Names: 2	
Trust: 1.50	Rec: 9.00	Serv: 0.00
Excise: 0.00		Excise: 0.00
Mtg: 0.00		nt Tax: 0.00

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
COMPASS POINTE**

THIS AMENDMENT made this 7th day of July, 1999 by **COMPASS POINTE DEVELOPMENT CORPORATION**, a Florida Corporation (the "Developer") and **COMPASS POINTE COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit Corporation (the "Association").

RECITALS:

- A. Compass Pointe is depicted on the Compass Pointe Site Geometry Plan, which is recorded in Survey Book 7, Pages 99, 100 and 101, Public Records of Brevard County, Florida; and
- B. The Declaration of Covenants, Conditions and Restrictions (the "Covenants") for Compass Pointe is recorded in Official Records Book 3952, Pages 3651, and amended in Official Records Book 3998, Page 1938, all of the Public Records of Brevard County, Florida; and
- C. Developer and the Association desire, by this Amendment to amend the Covenants as hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing, the Covenants are amended as follows:

1. Developer has, pursuant to Section 8.2 (b) of the Covenants, placed construction restrictions on all residential structures such that the minimum floor area for a Unit shall be one thousand four hundred (1,400) square feet, excluding garages, porches and other non-living areas. Developer desires to amend Section 8.2 (b) of the Covenants to read as follows:

Section 8.2: Construction Restrictions.

- (b) The minimum floor area for a Unit shall be one thousand two hundred (1,200) square feet, excluding garages, porches and other non-living areas.
2. In all other respects not inconsistent with the above, the said Covenants executed on the 12th day of January, 1999 and all amendments are hereby ratified, confirmed, re-executed and republished in their entirety.

7th IN WITNESS WHEREOF, the undersigned parties have caused their seals and signatures to be affixed this day of July, 1999.

Signed, sealed and delivered
in presence of:

COMPASS POINTE DEVELOPMENT
CORPORATION, a Florida Corporation

Bry B Hyde
Witness:

By: Robert E. Stitzel, Sr.
Robert E. Stitzel, Sr., President

William J. Condit
Witness:

COMPASS POINTE COMMUNITY
ASSOCIATION, INC., a Florida not-for-profit
Corporation

Bry B Hyde
Witness:

By: Robert E. Stitzel, Sr.
Robert E. Stitzel, Sr., President

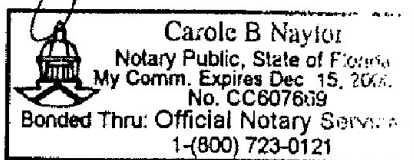
William J. Condit
Witness:

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 7th day of July, 1999 by Robert E. Stitzel, Sr., as President of Compass Pointe Development Corporation, a Florida Corporation, who is personally known to me.

Carole B Naylor
Notary Public

My Commission Expires:

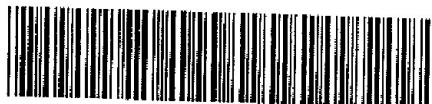


STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 7th day of July, 1999 by Robert E. Stitzel, Sr., as President of Compass Pointe Community Association, a Florida not-for-profit Corporation, who is personally known to me.

Carole B Naylor
Notary Public

My Commission Expires:



FN 99136544

IR Book/Page: 4036 / 0979

ION:

OF LAND LYING IN SECTION 8, TOWNSHIP 28 SOUTH, RANGE 37 EAST, BREVARD COUNTY, FLORIDA
RTICULARLY DESCRIBED AS FOLLOWS:

AND 23, FLORIDA INDIAN RIVER LAND COMPANY SUBDMISION, ACCORDING TO THE PLAT THEREOF RECORDED
BOOK 1, PAGE 164, SECTION 8, TOWNSHIP 28 SOUTH, RANGE 37 EAST, LESS LANDS DESCRIBED IN OFFICIAL
BOOK 2313, PAGE 2128 AND OFFICIAL RECORDS BOOK 3060, PAGE 4328, OF THE PUBLIC RECORDS OF BREVARD
FLORIDA.

SITE DATA TABLE	
GROSS ACREAGE, SITE SQUARE FOOTAGE	37.62 AC, 1,638,674 S.F.
DENSITY (UNITS/ACRE)	4.1 UNITS PER ACRE
No. OF PROPOSED RESIDENTIAL UNITS	155
No. OF PROPOSED BUILDINGS/STRUCTURES CLUB HOUSE FACILITY	±3,281 S.F.
FLOOR AREA OF EACH RESIDENTIAL UNIT	1,200 S.F. MINIMUM
% OF SITE COVERED BY STRUCTURES	* 23.8%
% OF SITE COVERED BY PAVEMENT	* 16.3%
% OF SITE THAT IS PERVIOUS	* 59.9%
% OF SITE COVERED BY IMPERVIOUS AREA	** 40.1%
NUMBER OF PARKING SPACES REQUIRED	636
NUMBER OF PARKING SPACES PROVIDED	661
HANDICAPPED PARKING SPACES REQUIRED	1
HANDICAPPED PARKING SPACES PROVIDED	2
SETBACKS REQUIRED < PROVIDED	ROW 20' < 23.01'
	REAR 25' < 29.77'
	SIDE (EAST) 25' < 25.10'
	SIDE (WEST) 25' < 29.48'
PARCEL ZONING CLASSIFICATION	R-3 WITH DEVELOPMENT AGREEMENT
STORMWATER MANAGEMENT AREA	5.98 AC, 260,448 S.F.
MINIMUM DISTANCE BETWEEN STRUCTURES	10'

- * COMPUTATION BASED UPON MINIMUM SQUARE FOOTAGE.
- ** COMPUTATION BASED UPON MINIMUM SQUARE FOOTAGE OF BUILDINGS,
PAVEMENT, CURB AND SIDEWALK.

NUMBER OF PARKING SPACES REQUIRED UNITS: 2/UNIT = 310
NUMBER OF PARKING SPACES PROVIDED UNITS: 2/UNIT = 310 (DBL CAR GARAGE)
NUMBER OF PARKING SPACES REQUIRED RECREATIONAL BUILDING: 1/200 S.F. = 17
NUMBER OF PARKING SPACES PROVIDED RECREATIONAL BUILDING: 24
MAXIMUM HEIGHT OF 2 STORY STRUCTURE PER CODE: 35'
PROJECTED SINGLE FAMILY UNIT HEIGHT: 18'-22'

OPTIONAL MAINTENANCE FACILITY AREA (2 EACH, SINGLE OR DOUBLE GARAGE SIZED)
FOR DRY STORAGE OF LAWN MOWERS, IRRIGATION PARTS, & MAINTENANCE ITEMS.

CLUBHOUSE CONSTRUCTION: GROUP "A" (SMALL ASSEMBLY) TYPE V UNSPRINKLERED.

OUTSIDE AGENCY PERMITS REQUIRED FOR DEVELOPMENT

FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION
ST. JOHN'S RIVER WATER MANAGEMENT DISTRICT
FLORIDA GAME & FRESH WATER FISH COMMISSION
BREVARD COUNTY



CFN:99078257 04-20-99 04:26 pm
OR Book/Page: 3998 / 1938

Sandy Crawford

Clerk Of Courts, Brevard County

#Pgs: 2	#Names: 2	
Trust: 1.50	Rec: 9.00	Serv: 0.00
Deed: 0.00		Excise: 0.00
Mtg: 0.00		Int Tax: 0.00

Prepared by and return to:

Dale A. Dettmer, Esq.
Krasny and Dettmer
304 South Harbor City Boulevard
Suite 201
Melbourne, FL 32901

**AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
COMPASS POINTE**

THIS AMENDMENT made this 12th day of April, 1999 by **COMPASS POINTE DEVELOPMENT CORPORATION**, a Florida Corporation (the "Developer") and **COMPASS POINTE COMMUNITY ASSOCIATION, INC.**, a Florida not-for-profit Corporation (the "Association").

R E C I T A L S:

A. Compass Pointe is depicted on the Compass Pointe Site Geometry Plan, which is recorded in Survey Book 7, Pages 99, 100 and 101, Public Records of Brevard County, Florida; and

B. The Declaration of Covenants, Conditions and Restrictions (the "Covenants") for Compass Pointe is recorded in Official Records Book 3952, Pages 3651, Public Records of Brevard County, Florida; and

C. Developer and the Association desire, by this Amendment to modify the Compass Pointe Site Geometry Plan and the Covenants as hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing, the Compass Pointe Site Geometry Plan and the Covenants are amended as follows:

1. Developer has, pursuant to Section 10.1 of the Covenants, granted an easement ("Easement") to BellSouth Telecommunications, Inc. ("BellSouth") to construct, operate, maintain, add, and/or remove such systems of communications, facilities or related services as BellSouth may from time to time require upon, over, or under lands described in that certain Easement between Developer and BellSouth which is recorded in Official Records Book 3994, Page 0213, Public Records of Brevard County, Florida.

2. The Site Geometry Plan of Compass Pointe as recorded in Survey Book 7, Pages 99, 100 and 101, Public Records of Brevard County, Florida is amended such that the "Telephone Easement" as depicted thereon (southeast corner of the Site Geometry Plan) is enlarged from 15' x 15' to 15' x 30' as depicted on the Easement.

3. In all other respects not inconsistent with the above, the said Covenants executed on the 12th day of January, 1999 are hereby ratified, confirmed, re-executed and republished in their entirety.

IN WITNESS WHEREOF, the undersigned parties have caused their seals and signatures to be affixed this 12th day of April, 1999.

Signed, sealed and delivered
in presence of:

[Signature]
Witness:

[Signature]
Witness:

COMPASS POINTE DEVELOPMENT
CORPORATION, a Florida Corporation

By: [Signature]
Robert E. Stitzel, Sr., President

[Signature]
Witness:

[Signature]
Witness:

COMPASS POINTE COMMUNITY ASSOCIATION,
INC., a Florida not-for-profit
Corporation

By: [Signature]
Robert E. Stitzel, Sr., President

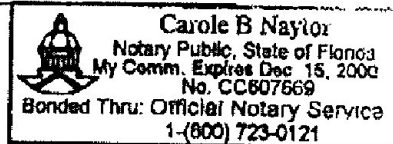
STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 12th day of April, 1999 by Robert E. Stitzel, Sr., as President of Compass Pointe Development Corporation, a Florida Corporation, who is personally known to me.

[Signature]
Notary Public

My Commission Expires:

STATE OF FLORIDA
COUNTY OF BREVARD



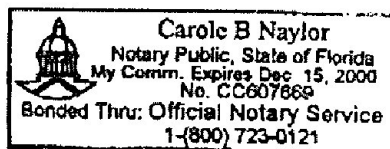
CFN:99078257

OR Book/Page: 3998 / 1939

The foregoing instrument was acknowledged before me this 12th day of April, 1999 by Robert E. Stitzel, Sr., as President of Compass Pointe Community Association, a Florida not-for-profit Corporation, who is personally known to me.

[Signature]
Notary Public

My Commission Expires:





CFN:99010041

01-19-99 01:26 pm

OR Book/Page: 3953 / 3681

BY LAWS
OF
COMPASS POINTE
COMMUNITY ASSOCIATION, INC.

Sandy Crawford

Clerk Of Courts, Brevard County

#Pgs: 15	#Names: 2	
Trust: 8.00	Rec: 61.00	Serv: 75.00
Deed: 0.00		Excise: 0.00
Mtg: 0.00		Int Tax: 0.00

ARTICLE I
Identity

These are the Bylaws of Compass Pointe Community Association, Inc., a corporation not-for-profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the 19th day of January, 1999. Compass Pointe Community Association, Inc., hereinafter called the Association, has been organized for the purpose of administering the operation and management of Compass Pointe Community.

Section 1.1 The provisions of these Bylaws are applicable to said community, and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and as contained in the Declaration of Covenants and Restrictions (the "Covenants") as recorded in the Public Records of Brevard County, Florida, as may be amended from time to time, the terms and provisions of said Articles of Incorporation and Covenants, to be controlling wherever the same may be in conflict herewith.

Section 1.2 All present and future owners, tenants, future tenants, or their employees, or any other person that might use said Units or property or any of the facilities thereof in any manner, are subject to the regulations set forth in these Bylaws, in said Articles of Incorporation and as contained in the Covenants.

Section 1.3 The mere acquisition or rental of any of the Units or the mere act of occupancy of any said Units will signify that these Bylaws, Articles of Incorporation provisions, and regulations in the Covenants are accepted, ratified and will be complied with.

Section 1.4 Anything in these Bylaws to the contrary notwithstanding the said Bylaws shall not become applicable or effective, insofar as the management of the community is concerned, until actual management of the community is delivered and turned over to this non-profit corporation (under the terms and conditions as set out in Section VII of the Covenants) the management of said community project being vested in the Developer until said turnover.

Section 1.5 The fiscal year of the Association shall be the calendar year.

Section 1.6 The seal of the Association shall bear the name of the Association, the word "Florida", the words "a corporation not for profit", and the year "1999", an impression of which seal is as follows:

ARTICLE II
Membership, Voting Quorum, Proxies

Section 2.1 The qualifications of members, the manner of their admission to membership and termination of such membership and voting by members, shall be as set forth in Article IV of the Articles of Incorporation of the Association, the provisions of which Article IV of the Articles of Incorporation are incorporated herein by reference.

Section 2.2 A quorum of membership meetings shall consist of persons entitled to cast thirty percent (30%) of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

Section 2.3 The vote of the owners of a Unit owned by more than one (1) person or by a corporation or other entity shall be cast by the person named in the written notice signed by all of the owners of the Unit filed with the Secretary of the Association, and such written notice shall be valid until revoked by subsequent written notice. If such written notice is not on file or not produced at the meeting, the vote of such owners shall not be considered in determining the requirements for a quorum, nor for any other purpose.

Section 2.4 Votes may be cast in person or by proxy. A proxy is defined as the authority to cast the vote of a member qualified to vote as set forth in Article IV of the Articles of Incorporation. To be valid, a proxy must be dated, must state the date, time and place of the meeting for which it is given and must be signed by the Unit owner. A proxy is effective only for the specific meeting for which it is originally given and as that meeting may lawfully be adjourned and reconvened from time to time. Notwithstanding the foregoing, a proxy automatically expires ninety (90) days after the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If a proxy form so provides, any proxy holder may appoint, in writing a substitute to act in his place.

Section 2.5 Approval or disapproval of a Unit owner upon any matters, whether or not the subject of an Association meeting,



shall be by the same person who would cast the vote of such owner if at an Association meeting.

Section 2.6 Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these Bylaws, the Covenants, or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the Units represented at any duly called membership meeting at which a quorum is present shall be binding upon the members.

ARTICLE III

Annual and Special Meetings of Membership

Section 3.1 The annual membership meeting shall be held at the office of the Association at 7:00 P.M., Eastern Standard Time, on the first Tuesday in February of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the succeeding Tuesday.

Section 3.2 Special membership meetings shall be held whenever called by the board of directors or by thirty percent (30%) of the Unit owners. The notice of any special meeting shall state the time and place of such meeting and the purposes thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 3.3 Notice of all membership meetings, regular or special, shall be given by the President, Vice President or Secretary/ Treasurer of the Association, or other officer of the Association in the absence of said officers, to each member, unless waived in writing, such notice to be written or printed and to state the time, place and object for which the meeting is called. Such notice shall be given to each member not less than fourteen (14) days nor more than thirty (30) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, the notice of the membership meeting shall be sent by certified mail, return receipt requested, which mailing shall be deemed notice. Written notice of all membership meetings, regular or special, shall be posted in a conspicuous place on the subdivision property at least fourteen (14) days prior to the meeting. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the



giving of such notice to such member. If any membership meeting cannot be organized because a quorum has not attended, or because a greater percentage of the membership to constitute a quorum of attendance may be required as set forth in the Articles of Incorporation, these Bylaws or the Covenants, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum or the required percentage of attendance, if greater than a quorum, is present. Unit owners may waive notice of specific meetings and may take action by written agreement without meetings provided there is strict compliance with the percentage of Unit owners or voting rights required to make decisions and to constitute a quorum as provided in the Covenants, Bylaws and Articles of Incorporation of Compass Pointe.

Section 3.4 Adjournment of any annual or special meeting to a different date, time, or place must be announced at meeting before an adjournment is taken, or notice must be given of the new date, time or place of such meeting, all as herein provided. Any business that might have been transacted on the original date of the meeting may be transacted at the adjourned meeting. If a new record date for the adjourned meeting is or must be fixed, notice of the adjourned meeting must be given to persons who are entitled to vote and are members as of the new record date but who were not members as of the previous record date.

Section 3.5 At membership meetings, the President, or in his absence, the Vice President, shall preside, or in the absence of both, the membership shall elect a chairman.

Section 3.6 The order of business at annual membership meetings, and as far as practical, at any other membership meetings, shall be:

- 3.6.1 Calling of the roll and certifying of proxies.
- 3.6.2 Proof of notice of meeting or waiver of notice.
- 3.6.3 Reading of minutes.
- 3.6.4 Reports of officers.
- 3.6.5 Reports of committees.
- 3.6.6 Appointment of Chairman of Inspectors of Election.
- 3.6.7 Election of Directors.



3.6.8 Unfinished business.

3.6.9 New business.

3.6.10 Adjournment

Section 3.7 Meetings of the Association shall be held at the principal office of Compass Pointe or such other suitable place convenient to the owners as may be designated by the board of directors.

ARTICLE IV Board of Directors and Officers

Section 4.1 The board of directors shall consist of five (5) directors. Any Unit owner desiring to be a candidate for board membership can be nominated from the floor at the annual meeting of the membership. Each director elected at the first annual meeting of the membership thereafter shall serve for the term of one (1) year or until his successor is duly elected. Any member of the board of directors recalled and removed from office with or without cause by a vote or agreement in writing by a majority of all Unit owners. A special meeting of the Unit owners to recall a member or members of the board of directors may be called by ten percent (10%) of the Unit owners giving notice of the meeting as required for a meeting of Unit owners, and the notice shall state the purpose of the meeting. The Developer is entitled to elect at least one (1) member of the board of directors of the Association as long as the Developer holds for sale in the ordinary course of business any Unit in Compass Pointe.

Section 4.2 Election of directors shall be conducted in the following manner:

4.2.1 Each member of the board of directors shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.

4.2.2 Vacancies in the board of directors may be filled until the date of the next annual meeting by the majority vote of the remaining directors.

Section 4.3 The organizational meeting of a newly elected board of directors shall be held within ten (10) days of their election, at such time and such place as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary provided a quorum shall be present.



Section 4.4 The officers of the Association shall be elected annually by the board of directors, any officer may be removed, either with or without consent, and his successor elected at any regular meeting of the board of directors, or any special meeting of the board called for such purpose.

Section 4.5 Regular meetings of the board of directors may be held at such time and place as shall be determined from time to time by a majority of the directors, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram at least ten (10) days prior to the day named for such meeting, unless notice is waived. These meetings shall be open to all Unit owners except for meetings between the directors and it's attorney with respect to proposed or pending litigation where the content of the discussion would otherwise be governed by the attorney-client privilege. Notice of the meeting shall be posted in a conspicuous place in the community at least forty-eight (48) hours in advance of a meeting, except in an emergency. In the alternative, if notice is not posted in a conspicuous place in the community, the board may approve a reasonable alternative to posting of the notice of each board meeting which may include publication of notice of such meeting or publishing a schedule of board meetings. An assessment may not be levied at a board meeting unless the notice of the meeting includes a statement that assessments will be considered and the nature of the assessments.

Section 4.6 Special meetings of the directors may be called by the President, and must be called by the Secretary-Treasurer at the written request of three (3) directors. Not less than three (3) days notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

Section 4.7 Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at any meeting of the board shall be waiver of notice by him of the time and place thereof. If all directors are present at any meeting of the board, no notice shall be required and any business may be transacted at such meeting.

Section 4.8 A quorum of a directors meeting shall consist of the directors entitled to cast a majority of the votes of the entire board. The acts of the board approved by a majority of the votes present at the meeting at which a quorum is present shall constitute the act of the board of directors, except as specifically otherwise provided in the Articles of Incorporation, these Bylaws or the Covenants of Compass Pointe. If any directors, meeting cannot be organized because a quorum has not attended, or because the greater percentage of the directors required to constitute a quorum



for particular purposes has not attended, whenever the latter percentage of attendance may be required, the directors who are present may adjourn the meeting from time to time until a quorum or the required percentage attendance, if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum. Directors may not vote by proxy or by secret ballot at board meetings except secret ballots may be used in the election of officers. The provisions of this paragraph shall also apply to the meeting of any committees or other similar body, including any body vested with the power to approve or disapprove architectural decisions with respect to a specific parcel of residential property owned by a Unit owner.

Section 4.9 The presiding officer of directors' meetings shall be the President. In the absence of the President, the Vice President shall preside.

Section 4.10 The directors' fees, if any, shall be determined by the members.

Section 4.11 All of the powers and duties of the Association shall be exercised by the board of directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these Bylaws and the Covenants of Compass Pointe. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these Bylaws and the Covenants of Compass Pointe, and shall include, without limiting the generality of the foregoing, the following:

4.11.1 To make, levy and collect assessments against members and members, Units to defray the costs of the subdivision, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association. Said assessments shall be made against Unit owners not less frequently than quarterly in amounts no less than are required to provide funds in advance for payment of all the anticipated current operating expenses and for all unpaid operating expenses previously incurred. An assessment may not be levied at board meeting unless the notice of the meeting to owners includes a statement that assessments will be considered and the nature of the assessments.

4.11.2 The maintenance, repair, replacement, operation and management of the subdivision wherever the same is required to be done and accomplished by the Association for the benefit of its members.



4.11.3 The reconstruction of improvements after casualty, and further improvement of the property, real and personal.

4.11.4 To make and amend regulations governing the use of the property, real and personal, in the subdivision, so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Covenants of Compass Pointe.

4.11.5 To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, as may be necessary or convenient in the operation and management of the subdivision, and in accomplishing the purposes set forth in the Covenants of Compass Pointe.

4.11.6 To enforce by legal means the provisions of the Articles of Incorporation and Bylaws of the Association, the Covenants of Compass Pointe, and any regulations hereinafter promulgated governing use of the property owned by the Association.

4.11.7 To pay all assessments and taxes which are liens against any part of the subdivision other than Units and the appurtenances thereto, and to assess the same against the members and their respective Units subject to such liens.

4.11.8 To carry insurance for the protection of the members and the Association against casualty and liability.

4.11.9 To pay all costs of power, water, sewer and other utility services rendered to Compass Pointe and not billed to the owners of the separate Units.

4.11.10 To employ personnel to perform the services required for proper administration of the Association.

Section 4.12 The undertakings and contracts authorized by the said first board of directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by the first board of directors duly elected by the membership.

ARTICLE V

Officers

In accomplishing the purpose set forth in the Articles of Incorporation, the recorded Covenants and Restrictions and these



Bylaws:

Section 5.1 The principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and as many additional Vice Presidents and Assistant Secretaries and Assistant Treasurers as the board of directors may deem necessary.

Section 5.2 The President shall be the chief officer of the Association. He shall preside at all meetings of the Association and of the board of directors. He shall have all of the general powers and duties which are usually vested in the office of president of an association, including, but not limited to, the power to appoint committees from among the owners, from time to time as he may in his discretion decide is appropriate, to assist in the conduct of the affairs of the Association.

Section 5.3 The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the board of directors shall appoint some other member of the board to so do on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the board of directors.

Section 5.4 The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices of the members and directors, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep records of the Association, its administration and salaries.

Section 5.5 The Treasurer shall have custody of all property of the Association, including funds, securities, and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices.

Section 5.6 The compensation of all officers and employees of the Association shall be fixed by the directors. This provision shall not preclude the board of directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the subdivision.

ARTICLE VI Fiscal Management

The provisions for fiscal management of the Association set forth in the recorded Covenants and Restrictions and Articles of Incorporation shall be supplemented by the following provisions:



Section 6.1 The board of directors shall prepare a budget for each fiscal year which shall contain the estimated revenues and expenses for such year and the estimated surplus or deficit as of the end of the prior year. The board of directors shall also establish the proposed assessment against each member. Delivery of a copy of any budget to each member shall not affect the liability of any member for any such assessment nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget originally adopted if it shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

Section 6.2 The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by check signed by such person or persons as are authorized by the directors.

Section 6.3 The board of directors shall cause to be prepared an annual financial report within sixty (60) days after the close of the fiscal year. The board shall provide a copy of such report to each member within ten (10) days after written request for a copy thereof at no charge to the member. The financial report must consist of either: financial statements presented in conformity with general accepted accounting principals; or a financial report of actual receipts and expenditures, cash basis, which report must show the amount of receipts and expenditures by classification and the beginning and ending cash balances of the Association. An audit of the accounts of the Association shall be made annually by an Audit Committee, and a copy of the report shall be furnished to each member not later than May 1 of the year following the year for which the report is made.

Section 6.5 Fidelity bonds will not be required by the directors, from any officers or employees of the Association, nor from any contractor handling or responsible for Association funds.

Section 6.6 The board of directors shall mail a meeting notice and copies of the proposed annual budget of common expenses to the Unit owners not less than thirty (30) days prior to the meeting at which the budget will be considered. The Unit owners shall be given written notice of the time and place at which such meeting of the board of directors to consider the budget shall be held, and such meeting shall be open to the Unit owners.



ARTICLE VII
Parliamentary Rules

Robert's Rules of Order (latest edition) shall govern the conduct of the corporate meetings when not in conflict with the Articles of Incorporation and these Bylaws or with the Statutes of the State of Florida.

ARTICLE VIII
Official Records

Amendments to these Bylaws shall be proposed and adopted in the following manner:

Section 8.1 The Association shall maintain each of the following items, when applicable, which constitute the official records of the Association:

8.1.1 Copies of any plans, specifications, permits, and warranties related to improvements constructed on the common areas or other property that the Association is obligated to maintain, repair, or replace.

8.1.2 A copy of the bylaws of the Association and of each amendment to the bylaws.

8.1.3 A copy of the articles of incorporation of the Association and of each amendment thereto.

8.1.4 A copy of the declaration of covenants and a copy of each amendment thereto.

8.1.5 A copy of the current rules of the homeowners' association.

8.1.6 The minutes of all meetings of the board of directors and of the members, which minutes must be retained for at least 7 years.

8.1.7 A current roster of all members and their mailing addresses and parcel identification.

8.1.8 All of the Association's insurance policies or a copy thereof, which policies must be retained for at least 7 years.

8.1.9 A current copy of all contracts to which the



Association is a party, including, without limitation, any management agreement, lease, or other contract under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed must also be considered official records and must be kept for a period of one year.

8.1.10 The financial and accounting records of the Association, kept in accordance with generally accepted accounting principles. All financial and accounting records must be maintained for a period of at least 7 years. The financial and accounting records must include:

8.1.10.1 Accurate, itemized, and detailed records of all receipts and expenditures.

8.1.10.2 A current account and a period statement of the account for each member, designating the name and current address of each member who is obligated to pay assessments, the due date and amount of each assessment or other charge against the member, the date and amount of each payment on the account and the balance due.

8.1.10.3 All tax returns, financial statements, and financial reports of the Association.

8.1.10.4 Any of the records that identify, measure, record or communicate financial information.

Section 8.2 The official records of the Association shall be maintained at the offices of the Association and must be opened to inspection and be available for photocopying by members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. The board of directors may adopt reasonable written rules governing the frequency, time, location, notice and manner of inspections and may impose fees to cover the costs of providing copies of the official records including, without limitation, the costs of copying. The Association shall maintain an adequate number of copies of the recorded governing documents to insure their availability to members and prospective members and may charge only the actual cost of reproduction in furnishing these documents to persons entitled to receive them.

Section 8.3 The Association shall maintain accounting records according to good accounting practices. The records shall be open for inspection by Unit owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually to Unit owners or their authorized representatives. The records shall include, but are not limited to:



8.3.1 A record of all receipts and expenditures.

8.3.2 An account for each Unit designating the name and current address of the Unit owner, the amount of each assessment, the date on which the assessments come due, the amount paid upon the account and the balance due.

ARTICLE IX

Amendments to Bylaws

Section 9.2 Minutes of all meetings of Unit owners and board of directors must be maintained in written form or in another form that can be converted into written form within a reasonable time. A vote or abstention from voting on each matter voted upon for each director present at a board meeting must be recorded in the minutes. The Association shall retain all minutes for a period of not less than seven (7) years.

Section 9.3 Any Unit owner may tape record or videotape any meeting of Unit owners or the board of directors. The board of directors may adopt reasonable rules governing the taping of meetings of the board or of the membership.

Section 9.4 Amendments to these Bylaws may be proposed by the board of directors of the Association acting upon vote of a majority of the directors, or by members of the Association, whether meeting as members or by instrument in writing signed by them; provided however, HUD/VA has the right to veto amendments while there is a Class B membership as same is defined in the Articles of Incorporation and the Covenants.

Section 9.5 Upon any amendment or amendments to these Bylaws being proposed by said board of directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon call a special joint meeting of the members of the board of directors of the Association and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the members is required as herein set forth.

Section 9.6 In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of seventy-five percent (75%) of the entire membership of the board




of directors and by an affirmative vote of the members owning not less than seventy-five percent (75%) of the Units in the subdivision. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text and underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead a notation must be inserted immediately preceding the proposed amendment in substantially the following language:

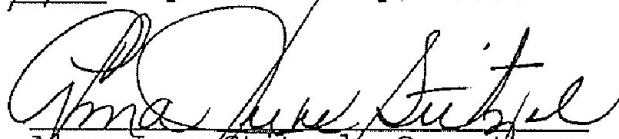
"Substantial rewording of Bylaw. See Bylaw
. . . for present text".

Thereupon such amendment or amendments to these Bylaws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of Brevard County, Florida, within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the directors and members.

Section 9.7 At any meeting held to consider such amendment or amendments to the Bylaws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereto at by proxy, provided such written vote is delivered to the Secretary of the corporation at or prior to such meeting.

The undersigned being the Secretary of Compass Pointe Community Association, Inc., a corporation not for profit under the laws of the State of Florida, does hereby certify that the foregoing Bylaws were adopted as the Bylaws of said Association at a meeting held for such purpose on the 19th day of January, 1999.


William Z. Coughlin


Alma June Stitzel, Secretary

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this 19th day of January, 1999, before me personally appeared Alma June Stitzel, the Secretary

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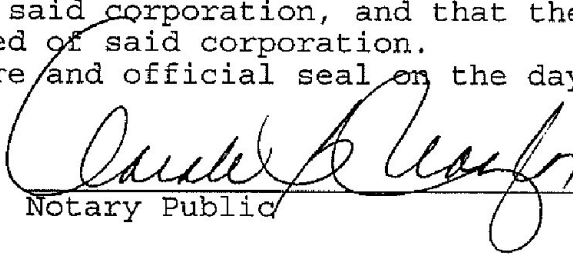


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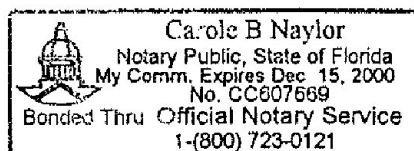
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of COMPASS POINTE COMMUNITY ASSOCIATION, INC., a Florida not-for-profit corporation, to me personally known to be the person who signed the foregoing instrument as such officer, and acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned, and that he affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal on the day and year last aforesaid.


Notary Public

My Commission Expires:

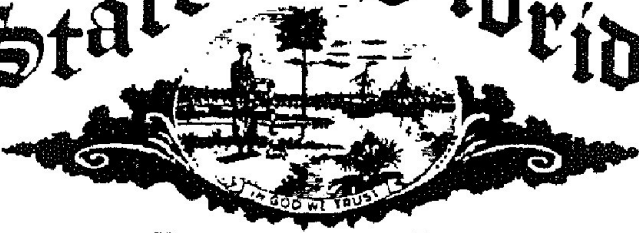


BY-LAW AMENDMENTS APPROVED
AT THE 1ST ANNUAL MEETING OF THE
COMPASS POINTE COMMUNITY ASSOCIATION, INC.
FEBRUARY 5, 2002

1. Section 2.1 – The By-Laws dictate that the Annual Meeting should be held on the first Tuesday in February of each year at 7:00PM at a time and place directed by the Board of Directors. The proposed change is that it will be held within the month of February of each year at a date, time and place as determined by the Board of Directors and advancing the notice time from 14 days to 30 days.
2. Section 4.1 – It is suggested that the number of Board of Director members be changed from 5 to 9 with one of the members continuing to be the Developer as a Class B Member until Compass Pointe is sold out.
3. There was discussion regarding staggering the terms of the Board Members so as not to be at risk of losing all the Board members each year and the experience that goes with them. (Electing 3 people for 1 year, 3 people for 2 years and 3 people for 3 years. Thereafter, elections shall be 3 people for 3 years. Mid-term vacancies shall be appointed by the Board of Directors to complete the term of the vacated position.) Comments, questions and discussion were taken from the floor.

Motions were made and seconded to approve these amendments. A vote was taken and motions were passed.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of COMPASS POINTE COMMUNITY ASSOCIATION, INC., a Florida corporation, filed on January 19, 1999, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H99000000949. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N99000000298.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Nineteenth day of January, 1999

Authentication Code: 499A00002321-011999-N99000000298-1/1



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Sandy Crawford

Clerk Of Courts, Brevard County



CR2EO22 (1-99)

#Pgs: 9	#Names: 2	
Trust: 5.00	Rec: 37.00	Serv: 45.00
Deed: 0.00		Excise: 0.00
Mtg: 0.00		Int Tax: 0.00

Katherine Harris
Katherine Harris
Secretary of State

ARTICLES OF INCORPORATION
OF
COMPASS POINTE COMMUNITY ASSOCIATION, INC.

The undersigned hereby executes these Articles of Incorporation for the purpose of forming a not-for-profit corporation under Chapter 617.0202 Florida Statutes.

ARTICLE I
NAME

The name of the corporation shall be COMPASS POINTE COMMUNITY ASSOCIATION, INC., a not-for-profit Florida corporation (herein the "Association").

ARTICLE II
PURPOSE

The purpose and objective of the Association shall be to administer the operation and management of the Common Property and facilities established within the Compass Pointe community and to undertake the performance of the acts and duties incident to the administration and the operation and management of said community and in accordance with the terms, provisions, covenants and restrictions contained in these Articles, the Declaration of Covenants, Conditions and Restrictions for Compass Pointe (the "Covenants") as recorded in the Public Records of Brevard County, Florida, the Bylaws (the "Bylaws") of this corporation, and to otherwise deal with such property, whether real or personal, as may be necessary or convenient in the administration of said property. The Association shall be conducted as a Florida corporation not-for-profit. The terms used in these Articles shall have the same meaning as set forth in the Covenants.

ARTICLE III
POWERS

The Association shall have the following powers:

A. All of the powers and privileges granted to corporations not for profit under the law pursuant to which this corporation is chartered, and all of the powers and privileges which may be granted unto said corporation or exercised by it under any other applicable laws of the State of Florida.

B. All of the powers reasonably necessary to implement and effectuate the purposes of the Association, including, but not

THIS INSTRUMENT PREPARED BY:
DALE A. DETTMER, ESQ.
304 S. Harbor City Boulevard
Suite 201
Melbourne, Florida 32901
(407) 723-5646
Bar No. 172988

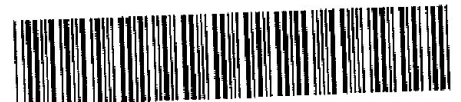


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limited to:

1. Making and establishing reasonable rules and regulations governing the use of the Common Property in the community as said terms may be defined in the Covenants.
2. Levying and collecting assessments against members of the Association to defray the common expenses of the community as provided in the Covenants and in the Bylaws of this Association which may be hereafter adopted.
3. Maintaining, repairing, replacing, operating and managing the Common Property, including the right to reconstruct improvements after casualty and to make further improvement of the Common Property.
4. Contracting for maintenance of the Common Property of the Association.
5. Enforcing the provisions of the Covenants, these Articles of Incorporation and the Bylaws of the corporation which may be hereafter adopted, and the rules and regulations governing the use of the Common Property as the same may be hereafter established.
6. To now or hereafter acquire and enter into leases and agreements of every nature, whereby the corporation acquires leaseholds, memberships and other possessory or use interests in land or facilities, including recreational and communal facilities, whether or not contiguous to lands of the community, to provide enjoyment, recreation, or other use of benefit to the members of the association, all as may be deemed by the Board of Directors to be in the best interests of the corporation.
7. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the corporation pursuant to the Covenants.
8. The Association shall operate, maintain, and manage the Surface Water Management System in a manner consistent with the St. Johns River Water Management District Permit No. 4-009-0595-ERP requirements, and applicable District rules and shall assist in the enforcement of the restrictions and covenants contained herein. The Association shall levy and collect adequate assessments against members of the Association for the cost of maintenance and operation of the Surface Water or Stormwater Management System. The assessments collected by the Association shall be used, inter alia, for the maintenance and repair of the Surface Water Management System included but not limited to work within retention areas, drainage structures and drainage easements.



ARTICLE IV
MEMBERS

The qualifications of the members, the manner of their admission to membership and termination of such membership, and voting by members shall be as follows:

A. Every owner of a Unit which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment.

B. Membership shall be established by the acquisition of fee title to a Unit in the community or by acquisition of a fee ownership interest therein, whether by conveyance, devise, judicial decree or otherwise and the membership of a party shall be automatically terminated upon being divested of all title in and to a fee ownership interest in any Unit except that nothing herein contained shall be construed as terminating the membership of any party who may own two (2) or more Units, so long as such person shall retain title to at least one Unit.

C. The interest of a member in the funds and assets of the corporation cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Unit. The funds and assets of the corporation shall belong solely to the corporation, subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the Covenants and in the said Bylaws.

D. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of the Developer, and shall be entitled to one vote for each Unit owned. When more than one person holds an interest in any Unit, all such persons shall be members. The vote for such Unit shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Unit.

Class B. The Class B Member shall be the developer, Compass Pointe Development Corporation, a Florida corporation. The rights of the Class B Member shall be as specified in the Covenants. The Class B Membership shall terminate and become converted into Class A Membership in the manner and at the time as described in the Covenants.

E. So long as there is a Class B Member, the following actions shall require the prior approval of the FHA/VA: annexation of additional properties, mergers and consolidations, mortgaging of common property, dedication of common property, amendment or



dissolution of the Articles of Incorporation.

ARTICLE V
TERM

The corporation shall have perpetual existence. If the corporation shall be voluntarily dissolved, the assets shall be dedicated to a public body or conveyed to a non-profit organization having purposes as set forth in Article II hereof. Further in the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System shall be transferred to and accepted by an entity which shall comply with Section 40C-42.027, Florida Administrative Code, and which shall be approved by the St. Johns River Water Management District prior to such termination, dissolution or liquidation.

ARTICLE VI
LOCATION

The principal office of the corporation shall be located at 700 N. Wickham Road, Melbourne, Florida 32935 but the corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE VII
DIRECTORS

The affairs of the corporation shall be managed by the Board of Directors. The number of members of the first Board of Directors of the corporation shall be three (3), except as may be changed from time to time by the Bylaws of the Corporation. The members of the Board of Directors shall be elected as provided by the Bylaws of the Corporation. The Board of Directors shall be members of Corporation or shall be authorized representatives, officers or employees of a corporate member of this Corporation. Any vacancies in the Board of Directors occurring before the first election will be filled by the remaining directors. The first election of Directors shall be held within sixty (60) days from the date that the Developer transfers control of the Corporation to the Unit owners and thereafter, election of Directors shall be held once a year at the annual membership meeting.

The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:



Robert E. Stitzel, Sr.
700 N. Wickham Road
Melbourne, FL 32935

Alma J. Stitzel
700 N. Wickham Road
Melbourne, FL 32935

Dale A. Dettmer
780 S. Apollo Boulevard
Melbourne, FL 32901

ARTICLE VIII OFFICERS

The Board of Directors shall elect a President, Vice President, Secretary and a Treasurer and as many additional Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors shall determine. The President shall be elected from among the membership of the Board of Directors but no other officer needs to be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided however, that the office of the President and Vice President shall not be held by the same person, nor shall the office of President, Secretary, Treasurer, Assistant Secretary or Assistant Treasurer be held by the same person.

The affairs of the corporation shall be administered by the officers designated in the Bylaws of the corporation. Said officers will be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and with the approval of the Board of Directors may employ a Managing Agent and/or such other managerial and supervisory personnel or entities to administer or assist in the administration of the operation and management of the community, and the affairs of the corporation, and any such person or entity may be so employed without regard to whether such person or entity is a member of the corporation or a director of the corporation.

The names and addresses of the officers who will serve until their successors are designated are as follows:

President
Robert E. Stitzel, Sr.
700 N. Wickham Road
Melbourne, FL 32935

Secretary/Treasurer
Alma J. Stitzel
700 N. Wickham Road
Melbourne, FL 32935

ARTICLE IX BYLAWS

The original Bylaws of the corporation shall be adopted by the Board of Directors and thereafter, such Bylaws may be altered or



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rescinded by the Board of Directors only in such manner as said Bylaws may provide.

ARTICLE X
INDEMNIFICATION

Every director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided, that, in the event of any claim for reimbursement of indemnification hereunder based upon a settlement by the director or officer seeking such reimbursement or indemnification, the indemnification herein shall only apply if the Board of Directors approves such settlement and reimbursement as being in the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XII
AMENDMENTS

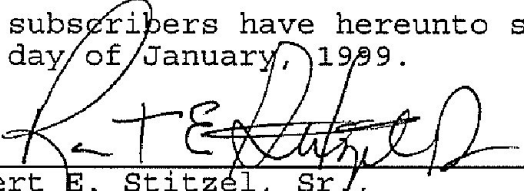
Any amendment or amendments to these Articles of Incorporation or to the Covenants may be proposed by the Board of Directors of the corporation acting upon a vote of the majority of the Directors, or by the members of the corporation owning a majority of the Units in the community, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to these Articles being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the corporation or other officer of the corporation in the absence of the President, who shall thereupon call a special meeting of the members of the corporation for a date not sooner than twenty (20) days nor later than sixty (60) days from the receipt by him of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting, stating the time and place of the meeting and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed or presented personally to each member not less than ten (10) days nor more than thirty (30) days before the date set for such meeting. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver when filed in the records of the corporation, whether before or after the holding of the meeting,



shall be deemed equivalent to the giving of such notice to such member. At such meeting the amendment or amendments proposed must be approved by an affirmative vote of the members owning not less than fifty (50%) percent of the Units in the community in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of these Articles shall be transcribed and certified in such form as may be necessary to register the same in the Office of the Secretary of State of Florida; and upon the registration of such amendment or amendments with said Secretary of State, a certified copy thereof shall be recorded in the public records of Brevard County, Florida within ten (10) days from the date on which the same are so registered. At any meeting held to consider such amendment or amendments of these Articles, the written vote of any member of the corporation shall be recognized, if such member is not in attendance at such meeting or represented there at by proxy, provided such written vote is delivered to the Secretary of the corporation at or prior to such meeting.

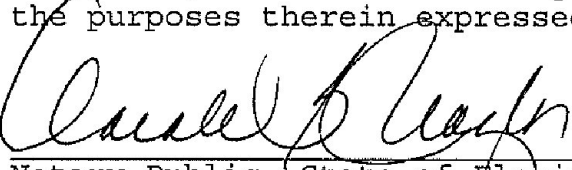
Notwithstanding the foregoing provisions of this Article XII, no amendment or amendments to these Articles which shall abridge, amend or alter the rights of the developer, Compass Pointe Development Corporation, a Florida corporation, to designate and select members of the Board of Directors of the corporation as provided in the Covenants, may be adopted or become effective without the written consent of Compass Pointe Development Corporation prior to the time that Class B Membership shall terminate.

IN WITNESS WHEREOF, the subscribers have hereunto set their hands and seals this 12th day of January, 1999.


Robert E. Stitzel, Sr.,
Incorporator - 700 N. Wickham Road
Melbourne, FL 32935

STATE OF FLORIDA
COUNTY OF BREVARD

BEFORE ME, the undersigned authority, personally appeared ROBERT E. STITZEL, SR., personally known to me, who being by me first duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes therein expressed on this 12th day of January, 1999.


Notary Public, State of Florida
My Commission expires:



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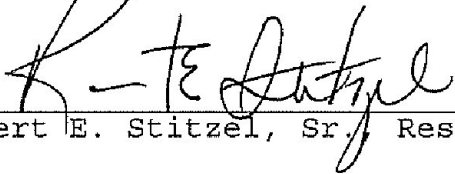


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CERTIFICATE OF RESIDENT AGENT

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act: COMPASS POINTE COMMUNITY ASSOCIATION, INC., a corporation not for profit, desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation, at Melbourne, County of Brevard, State of Florida, has named Robert E. Stitzel, Sr. located at 700 N. Wickham Road, Melbourne, Fl 32935, as its agent to accept service of process for the above-stated corporation, at the place designated in this Certificate. I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.

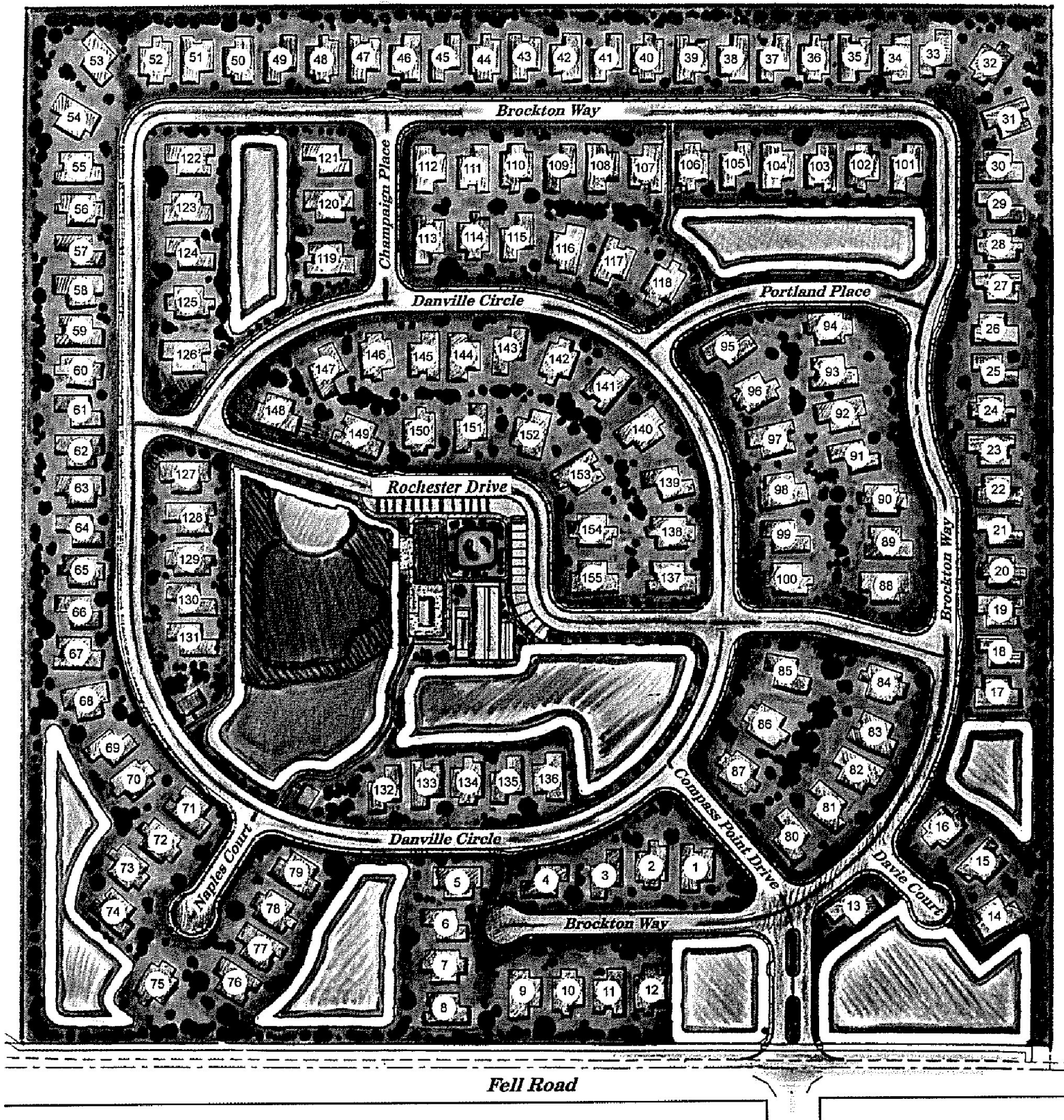


Robert E. Stitzel, Sr., Resident Agent



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Compass Pointe

Defining Leisure Living